

23 May 2024

Botswana Diamonds PLC
("Botswana Diamonds" or the "Company")

Four Prospecting Licenses granted in the Kalahari of Botswana

Botswana Diamonds plc, (AIM: BOD) is pleased to announce that it has been granted four Prospecting Licenses in the Kalahari of Botswana. These Prospecting Licences cover a total area of 2,331.81 square kilometres and have reference numbers PL0213, 0214, 0218 and 0219 of 2024 which adds to the Company's existing acreage in the Kalahari.

These Prospecting Licenses are in the same general area as Gem Diamonds Ltd's Ghaghoo diamond mine as well as the Company's KX36 advanced project in addition to its recently announced drillable targets.

The KX36 project is a 3.5 hectares kimberlite pipe in the Kalahari. The pipe has resources of 17.9 million tonnes ("Mt") at 35 carats per hundred tonnes ("cpht") (indicated) and 6.7Mt at 36 cpht (inferred) at \$65 per carat ("ct"). The modelled grade range is 57-76 cpht at an estimated diamond value of up to \$107/ct.

In the same general area is the Company's first drillable anomaly which is c.12 hectares in size and the second contiguous anomaly is c.6 hectares in size. The Company has started planning the drill phase of these two significant anomalies and an Environmental Impact Assessment ("EIA") has commenced, as a prelude to drilling. It is anticipated that five holes will be drilled on the two anomalies.

John Teeling, Chairman, commented: *"I am pleased that we have been awarded these Prospecting Licenses in the Kalahari of Botswana, which we believe will be the next major diamond producing area in the country. Exploration is a long game, particularly diamond exploration, and we believe the industry is going through a structural change which will see the natural product, particularly from Botswana find its premium niche in world markets"*.

This release has been approved by James Campbell, Managing Director of Botswana Diamonds plc, a qualified geologist (Pr.Sci.Nat), a Fellow of the Geological Society of South Africa, a Fellow of the Southern African Institute of Mining and Metallurgy, a Fellow of the Institute of Materials, Metals and Mining (UK) and with over 38-years' experience in the diamond sector.

A copy of this announcement is available on the Company's website, at www.botswanadiamonds.co.uk

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