

17 October 2024

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

**Prospecting Permit Obtained on Five Marsfontein Kimberlites**

Botswana Diamonds plc, (AIM: BOD) the London AIM and Botswana Stock Exchange listed diamond company, is pleased to announce that it has obtained a prospecting permit in the Marsfontein region of South Africa covering five kimberlites known to contain diamonds.

This prospecting right covers 900.67 hectares and surrounds the iconic Marsfontein diamond mine, which had a payback period of under four days. The licence includes kimberlite bodies: M2, M3, M7, M8 and M9 and is adjacent to the Company's Thorny River properties in the Limpopo Province of South Africa. The primary target for the company is M3, which, according to historical records, has a strike length of 100m and a true width of 10m with more in some areas. Bulk sampling by an earlier explorer have given grades of between 13.9 and 137 carats per hundred tonnes ("cpht") and the diamonds are reported to have good colour, quality and size distribution. M3 sits on higher ground and is not in a water course. There has already been extensive benching which will allow easy mining access to the body without significant expensive drilling and blasting.

Chairman, John Teeling, commented: *"Obtaining this permit is very good news - five kimberlites around the mined out and hugely successful Marsfontein mine. We are particularly interested in the M3 kimberlite which has never been mined. Our work indicates it is very prospective and we believe it enhances our adjacent Thorny River properties - easy to mine with good potential grades and quality. The diamond industry overall is currently in a depressed state with a cyclical downturn in demand and a structural change down to the growth of lab grown diamonds. We believe demand will recover for mined diamonds and lab grown diamonds will take a certain percentage of the cheaper end of the jewellery market. M3 is almost ready to mine and we will confirm what is there and be ready to mine when prices recover".*

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](http://www.botswanadiamonds.co.uk)

**Enquiries:**

**Botswana Diamonds PLC**

John Teeling, Chairman	+353 1 833 2833
James Campbell, Managing Director	+27 83 457 3724
Jim Finn, Director	+353 1 833 2833

**Nominated & Financial Adviser**

+44 (0) 20 7409 3494

**Strand Hanson Limited**

Ritchie Balmer  
Rory Murphy  
David Asquith

**Broker**

+44 (0) 207 374 2212

**First Equity Limited**

Jason Robertson

**Public Relations**

+44 (0) 207 138 3204

**BlytheRay**

Megan Ray  
Said Izagaren

**Teneo**

Luke Hogg  
Alan Tyrrell  
Fia Long  
Alan Reynolds

+353 (0) 1 661 4055  
+353 (0) 1 661 4055

[www.botswanadiamonds.co.uk](http://www.botswanadiamonds.co.uk)

ENDS

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCFLFEEILLRLIS