

29 November 2024

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

Environmental Authorisation Obtained for Thorny River in South Africa

Botswana Diamonds plc, (AIM: BOD) the London AIM and Botswana Stock Exchange listed diamond company, is pleased to announce that the Company has received environmental authorisation from Department of Mineral Resources and Energy on one of its two Mining Permit applications on the Thorny River project. Following further community consultation, a Mining Permit should be granted within the next 6 weeks.

Two Mining Permits were applied for in late 2022 on the Thorny River project following a comprehensive exploration programme which included ground geophysics, drilling and bulk sampling and a positive mine planning exercise carried out by an independent consultant.

Thorny River is six kilometers away from Marsfontein where a recent proof of concept operation was concluded. Thorny River consists of a kimberlite blow on a kimberlite dyke system (ie very similar to Marsfontein) and assuming mid-range diamond values of 170/ct, mid-range mining costs, a discount rate of 10% and a recovered grade of 40cpht suggests that 1.7M tons of kimberlite could be mined over the life of mine.

Chairman, John Teeling, commented: *"We are delighted to see that this authorisation has come through and we anticipate that the mining permit will soon be granted. The Thorny River project is well placed to restart and expand mining operations 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

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