

29th October 2025

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

Death of David Horgan

It is with the deepest sadness that we announce the passing of David Horgan. David was a cofounder and director of Botswana Diamonds Plc, cofounder and chairman of Petrel Resources Plc, cofounder and chairman of Clontarf Energy Plc, and founder chairman of Greenore Gold Plc.

David, aged 66 at the time of his death, was born in Belfast, had his Primary Education in Dublin, his High School in British Colombia, received a first-class honours law graduate from Cambridge in England and obtained a Master's in Business Administration from Harvard Business School.

His early professional career was overseas with the Boston Consulting Group. He returned to Ireland in 1991 to pursue his interest in Natural Resources. After a short period with Goffs, he joined Kenmare Resources where he became Commercial Director until 1992 when he joined John Teeling and Jim Finn with their stable of resource companies based in Clontarf, in Dublin.

John Teeling and Jim Finn, in a joint comment, "The death of David Horgan is a deep personal loss to each of us. In over three decades together we have created, financed, managed and listed a series of early-stage exploration ventures in a variety of natural resources. He revelled in high stakes, high risk resources exploration. He was fearless travelling in dangerous territories, traipsing across swamps or exploring long abandoned mines. He spoke eight languages. After ten days or so in a new country could converse with locals in their own language and actively participate in local culture and traditions.

Early-stage exploration is very high risk. Our small group had some successes operating gold mines in Zimbabwe, selling off oil licences in Peru and discovering a diamond mine in Botswana. The last decade has been hard on explorers. Little or no investor interest in our activities. David had a simple message - no exploration, no mines, no transition to green energy. His passing, just as the message seems to be getting traction, is ironic. He is a huge loss for his friends, family, colleagues, shareholders and the wider Irish Resource sector.

Ar dheis de go raibh a ainm".

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