



23rd January 2019

Botswana Diamonds PLC
("Botswana Diamonds" or the "Company")
Placing to raise £370,000

Placing

The Board of Botswana Diamonds (AIM: BOD) is pleased to announce that it has today undertaken a placing with existing and new investors to raise £370,000 via the issue of 67,272,727 new ordinary shares (the "Placing Shares"), which includes the cash subscription by certain directors as detailed below, at a placing price of 0.55p per Placing Share (the "Placing Price"). Each Placing Share has one warrant attached with the right to subscribe for one new ordinary share at 0.6p per new ordinary share for a period of two years from 23rd January 2019 (the "Placing Warrants"), being the expected date of the Placing Warrants issue.

The Placing Shares will rank *pari passu* with the Company's existing ordinary shares. Application will be made for the Placing Shares to be admitted to trading on AIM and it is expected that such admission will become effective on or around 28th January 2019.

Use of Proceeds

The funds raised will be used to fund exploration activities during the current year in Botswana and South Africa, which remain ongoing, and to provide additional working capital for the Company.

Director Subscription

Certain directors are subscribing for Placing Shares (with Placing Warrants attached), as set out in the table below:

Director	Subscription of Placing shares	Subscription as % of current issued share capital	Enlarged shareholding following the placing	% of enlarged share capital	Placing Warrants
James Finn	4,590,910	0.90%	29,644,549	5.14%	4,590,910
James Campbell	412,545	0.08%	898,861	0.16%	412,545
<i>Total</i>	<i>5,003,455</i>	<i>0.98%</i>	<i>30,543,410</i>	<i>5.30%</i>	<i>5,003,455</i>

Total Voting Rights

In conformity with the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority ("FCA"), the Company announces the following:

Following the issue of the Placing Shares, there will be a total of 576,555,235 ordinary shares of 0.25p each in issue with each ordinary share carrying the right to one vote ("Ordinary Shares"). The Company does not hold any Ordinary Shares in Treasury. Therefore, the total number of Ordinary Shares in the Company with voting rights is 576,555,235. The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

Special note concerning the Market Abuse Regulation

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No 596/2014 ("MAR"). Market soundings, as defined in MAR, were taken in respect of the Placing, with the result that certain persons became aware of inside information, as permitted by MAR. That inside information is set out in this announcement. Therefore, those persons that received inside information in a market sounding are no longer in possession of inside information relating to the Company and its securities. The person who arranged for the release of this announcement on behalf of the Company was Jim Finn, Director.

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

Beaumont Cornish - Nominated Adviser

Michael Cornish

+44 (0) 020 7628 3396

Roland Cornish

SVS Securities Plc – Broker

Tom Curran

+44 (0) 20 3700 0100

Ben Tadd

Blytheweigh – PR

Julia Tilley

+44 (0) 20 7138 3206

Fergus Cowan

+44 (0) 207 138 3553

+44 (0) 207 138 3208

Teneo

Luke Hogg

+353 (0) 1 661 4055

Alan Tyrrell

+353 (0) 1 661 4055

The notification below, made in accordance with the requirements of the EU Market Abuse Regulations, provides further detail in respect of the transaction as described above.

1	Details of the person discharging managerial responsibilities / person closely associated									
a)	Name	James Campbell								
2	Reason for notification									
a)	Position / status	CEO								
b)	Initial notification /Amendment	Initial								
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor									
a)	Name	Botswana Diamonds plc								
b)	LEI	213800UEF1WVQZIZRA91								
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted									
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 0.25 pence each in Botswana Diamonds plc ISIN GB00B5TFC825								
	Nature of the transaction	Subscription for new Ordinary Shares and issue of Placing Warrants								
	Price(s) and volumes(s)	Subscription for new Ordinary Shares <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volumes(s)</th> </tr> </thead> <tbody> <tr> <td>£0.0055</td> <td>412,545</td> </tr> </tbody> </table> Issue of Placing Warrants <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volumes(s)</th> </tr> </thead> <tbody> <tr> <td>n.a.</td> <td>412,545</td> </tr> </tbody> </table>	Price(s)	Volumes(s)	£0.0055	412,545	Price(s)	Volumes(s)	n.a.	412,545
Price(s)	Volumes(s)									
£0.0055	412,545									
Price(s)	Volumes(s)									
n.a.	412,545									
d)	Aggregated information	n/a								
e)	Date of the transaction	23 January 2019								
f)	Place of the transaction	Outside a trading venue								

1	Details of the person discharging managerial responsibilities / person closely associated	
----------	--	--

a)	Name	Jim Finn								
2	Reason for notification									
a)	Position / status	Director								
b)	Initial notification /Amendment	Initial								
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor									
a)	Name	Botswana Diamonds plc								
b)	LEI	213800UEF1WVQZIZRA91								
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted									
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 0.25 pence each in Botswana Diamonds plc ISIN GB00B5TFC825								
	Nature of the transaction	Subscription for new Ordinary Shares and issue of Placing Warrants								
	Price(s) and volumes(s)	<p>Subscription for new Ordinary Shares</p> <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volumes(s)</th> </tr> </thead> <tbody> <tr> <td>£0.0055</td> <td>4,590,910</td> </tr> </tbody> </table> <p>Issue of Placing Warrants</p> <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volumes(s)</th> </tr> </thead> <tbody> <tr> <td>n.a.</td> <td>4,590,910</td> </tr> </tbody> </table>	Price(s)	Volumes(s)	£0.0055	4,590,910	Price(s)	Volumes(s)	n.a.	4,590,910
Price(s)	Volumes(s)									
£0.0055	4,590,910									
Price(s)	Volumes(s)									
n.a.	4,590,910									
d)	Aggregated information	n/a								
e)	Date of the transaction	23 January 2019								
f)	Place of the transaction	Outside a trading venue								

ENDS