



12th January 2022

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

Preliminary kimberlite assessment completed on Thorny River

Botswana Diamonds ('BOD') the AIM and BSE listed diamond explorer, is pleased to announce that a preliminary kimberlite assessment has been completed on its Thorny River diamond prospect in South Africa.

Highlights

- **Projected kimberlite volume significantly increased to an estimated 2 million tonnes.**
- **Economic study of mining options initiated.**
- **Four further potential blow targets identified: potential to further increase kimberlite volume.**

John Teeling, chairman, commented: *"The estimated kimberlite volume in the River area is considerably better than expected. Botswana Diamonds will now determine the mining potential. Let me put this in context. The 2 million tonnes is almost twice the size of the nearby Marsfontein deposit. We have identified other small potential blows which could further increase the kimberlite volume. This enhances the potential in developing a "hub and spoke" mining project"*.

The projected volume of kimberlitic material in the River, River Extension and in the immediate area exceeds previous estimates and is now believed to be circa 2 million tonnes. For reference, the nearby former De Beers / SouthernEra Marsfontein mined volume was in the order of 1 million tonnes. The volume estimate was determined by the Company based on an external volumetric assessment and includes only areas on strike to drilling to date.

Botswana Diamonds is studying mining options for the kimberlite complex. No assessment of potential diamond grade has been made at this stage.

The analysis considered all available drill-hole data, in addition to ground gravity, electromagnetic and magnetic data, and used an industry standard process of forward modelling and inversion. This technique allows all the available data to be used to create the best fit geological model and is particularly useful where there is complex geology, such as the Thorny River area.

Elsewhere on the Thorny River property four potential further blows have been identified and will be defined with detailed ground geophysics and drilling. Potential exists for the River blow to be the hub with other blows feeding a central processing plant in a 'hub and spoke' mining model.

James Campbell arranged the release of this announcement on behalf of the Company.

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

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