

**TO: COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

DATE: 14 MARCH 2012

CHANGE OF DIRECTOR'S INTERESTS

Botswana Metals Limited advises of a change in the interests held in the Company's shares by Mr Patrick Volpe, a Director of the Company.

The *Appendix 3Y: Change of Director's Interest Notice* for the change follows.

Richard Baker
Company Secretary

Market Cap

approx \$7.4M at 4c per share

Cash

\$2.1M (13 Mar 2012)

Issued Capital

184,785,317 ordinary shares
112,857,670 listed options at 10c

Substantial shareholders

1. Vermar Pty Ltd 16%
2. Polarity B Pty Ltd 7.55%
3. Bell IXL Investments Ltd 5.95%

Directors

Mr Patrick Volpe (Chairman)
Mr Massimo Cellante
(Non-executive Director)
Dr Paul Woolrich
(Non-executive Director)

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Contact

Pat Volpe
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ABN 96 122 995 073

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity BOTSWANA METALS LIMITED
ABN 96 122 995 073

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	PATRICK VOLPE
Date of last notice	21 FEBRUARY 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	DIRECT & INDIRECT – SHARES DIRECT & INDIRECT - OPTIONS
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	VERMAR PTY LTD IS AN ENTITY OF WHICH MR VOLPE IS A DIRECTOR AND SHAREHOLDER. TRAYBURN PTY LTD IS AN ENTITY OF WHICH MR VOLPE IS A DIRECTOR AND SHAREHOLDER.
Date of change	13 MARCH 2012
No. of securities held prior to change	23,281,159 ORDINARY SHARES 17,500,000 OPTIONS TO ACQUIRE ORDINARY SHARES EXERCISABLE AT 10 CENTS EACH EXPIRING 30 JUNE 2013.

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Class	1. ORDINARY SHARES 2. OPTIONS TO ACQUIRE ORDINARY SHARES EXERCISABLE AT 10 CENTS EACH EXPIRING 30 JUNE 2013.
Number acquired	1. 6,250,000 ORDINARY SHARES 2. 6,250,000 OPTIONS TO ACQUIRE ORDINARY SHARES EXERCISABLE AT 10 CENTS EACH EXPIRING 30 JUNE 2013.
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$250,000
No. of securities held after change	29,531,159 ORDINARY SHARES 23,750,000 OPTIONS TO ACQUIRE ORDINARY SHARES EXERCISABLE AT 10 CENTS EACH EXPIRING 30 JUNE 2013.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	RIGHTS ISSUE SUBSCRIPTION

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.