

**TO: COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

DATE: 4 NOVEMBER 2013

NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER

Attached is a Form 604 – Notice of change of interests of substantial holder received from Polarity B Pty Ltd following the recent successful rights issue.

**Pat Volpe
Chairman**

Botswana Metals Limited

REGISTERED OFFICE

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Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

Company Name Botswana Metals Limited

ACN 122 995 073

1. Details of substantial holder

Name Polarity B Pty Ltd

ACN 064 202 204

There was a change in the interests of the substantial holder on: 30/10/2013

The previous notice was given to the company on: 15/03/2012

The previous notice was dated: 15/03/2012

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Fully paid ordinary shares	13,957,292	7.553% ¹	49,657,293	10.557% ²

¹ At the date of the last notice the company had 184,785,317 voting shares on issue each carrying one vote.

² At the date of this notice the company has 470,392,204 voting shares on issue each carrying one vote.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
30/10/2013	Polarity B Pty Ltd	Rights issue subscription	\$70,000.00 cash	35,000,001	35,000,001
14/06/2012	Polarity B Pty Ltd	Purchase	\$3,101.00 cash	154,567	154,567
29/05/2012	Polarity B Pty Ltd	Purchase	\$89.00 cash	4,433	4,433
25/05/2012	Polarity B Pty Ltd	Purchase	\$20.00 cash	1,000	1,000
24/05/2012	Polarity B Pty Ltd	Purchase	\$16,852.00 cash	840,000	840,000
17/04/2012	Polarity B Pty Ltd	Sale	\$35,889.00 cash	-300,000	-300,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Polarity B Pty Ltd	Polarity B Pty Ltd	Polarity B Pty Ltd	Direct	49,657,293	49,657,293

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARBN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Polarity B Pty Ltd	196 Blyth Street, East Brunswick, Victoria 3057

Signature

print name

Gerald Di Benedetto

capacity

Sole Director / Sole Company Secretary of Polarity B Pty Ltd

sign here



date

02/11/2013