

**TO: COMPANY ANNOUNCEMENTS OFFICE  
ASX LIMITED**

**DATE: 3 APRIL 2013**

**CHANGE OF DIRECTORS INTERESTS**

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

The respective *Appendix 3Y: Change of Director's Interest Notice* for Mr Cellante follows.

**Pat Volpe  
Chairman**

**Market Cap**

approx \$4.1M at 2.2c per share

**Cash**

\$762K (31 December 2012)

**Issued Capital**

188,135,317 ordinary shares  
116,275,143 listed options at 10c

**Substantial shareholders**

1. Vermar Pty Ltd 15.7%
2. Polarity B Pty Ltd 7.8%
3. Bell IXL Investments Ltd 5.6%

**Directors**

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

[www.botswanametals.com.au](http://www.botswanametals.com.au)

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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

<b>Name of entity</b> BOTSWANA METALS LIMITED
<b>ABN</b> 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.

<b>Name of Director</b>	MASSIMO LIVIO CELLANTE
<b>Date of last notice</b>	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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Interest arises due to the operation of section 608(3) of the <i>Corporations Act 2001</i> which gives the Director a deemed relevant interest in the shares. Further information is provided in the substantial hlofing notices given by Bell IXL Investments Limited (ACN 113 669 908) ("Bell IXL") to Botswana Metals Limited and the ASX inder section 671B of the <i>Corporations Act 2001</i> .
<b>Date of change</b>	27 March 2013
<b>No. of securities held prior to change</b>	<ol style="list-style-type: none"> <li>1. 10,989,709</li> <li>2. 7,500,000</li> </ol>
<b>Class</b>	<ol style="list-style-type: none"> <li>1. Ordinary shares (fully paid)</li> <li>2. Options to acquire ordinary shares (10 cent exercise price, expiring 30 June 2013)</li> </ol>
<b>Number acquired</b>	Nil
<b>Number disposed</b>	<ol style="list-style-type: none"> <li>1. 459,980</li> <li>2. Nil</li> </ol>

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+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	1. \$9,920 2. Nil
<b>No. of securities held after change</b>	1. 10,529,729 2. 7,500,000
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade

#### 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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

#### Part 3 – +Closed period

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No, however in accordance with the Company's Securities Trading Policy prior written clearance is required for any dealings in Company Securities by Key Management Personnel.
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**Appendix 3Y**  
**Change of Director's Interest Notice**

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<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	Written clearance was sought in accordance with the Company's Securities Trading Policy and provided in accordance with the companies Securities Trading Policy.
<b>If prior written clearance was provided, on what date was this provided?</b>	25 March 2013

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