BOTSWANA Metals Limited

ASX Code : BML

TO: COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED

DATE: 1 MARCH 2012

Drilling at Airstrip on IP Conductors Finds New High Grade Copper-Silver zone

Results received from the current drilling at Airstrip has given additional encouragement from Conductors C2, C7, C11, C12, C13

- Conductor C7 intersected 18 metres of 1.72% Cu and 26.6 g/t Ag from 42 metres including a high grade zone of 3 metres 8.39% Cu and 136 g/t Ag.
- Three conductors now known to contain high grade shoots of Cu-Ag mineralisation, C6, C7 and C12.
- So far 10 out of a total of 17 IP conductors have been drill tested with assays confirming all 10 conductors intersecting mineralisation (C1, C2, C6, C7, C8, C10, C11, C12, C14 and C17).
- Additional assay results have now been received from drilling on C2, C7, C11, C12 and C13 conductors.
- Additional targets present that warrant drill testing.

Table 1 Highlights of new results

Conductor No	Hole No	From m	To m	Interval m	Cu %	Ag g/t
C11	ACRD114	2	5	3	0.79	6
C11	inc	2	3	1	1.68	8
C11	ACRD114	49	54	5	0.79	10.7
C11	inc	51	53	2	1.44	22
C11	inc	52	53	1	1.94	31
C7	ACRC122	42	60	18	1.72	26.6
C7	inc	50	53	3	8.39	136
C7	inc	52	53	1	15.4	248
C2	ACRC 130	46	50	4	1.11	11.5
C2	inc	48	49	1	2.80	28

Market Cap
approx $5.7M at 4c per share

Cash
$1.3M (31 Dec 2011)

Issued Capital
143,717,844 ordinary shares
71,857,670 listed options at 10c

Substantial shareholders
1. Vermar Pty Ltd 16.20%
2. Bell IXL Investments Ltd 7.65%
3. Polarity B Pty Ltd 6.23%

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

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The results in Hole ACRC122 indicate that a new high grade shoot has been located that is analogous to the high grade shoots that have been found previously at conductors C6 and C12. This mineralisation at C7 is also weakly anomalous in nickel and PGEs as shown in Table 2.

Further drilling will be required to determine whether any significant resource can be found at this location.

Table 2 ACRC 122 Intersection

Hole No	From m	To m	Interval m	Cu %	Ag g/t	Pb %	Zn %	Ni %	Au g/t	Pt g/t	Pd g/t
ACRC122	42	60	18	1.72	26.6	0.007	0.012	0.04	0.028		
ACRC122	50	53	3	8.39	136.3	0.004	0.015	0.22	0.127		
ACRC122	52	53	1	15.4	248	0.007	0.020	0.41	0.132	0.175	0.229

Note: All depths are down hole distances and intervals may not be true thicknesses.
Cut offs applied to assay results are 0.2% for Cu, Pb, Zn and Ni and 2 g/t Ag, and 0.2g/t Au.

Table 3 below includes all new anomalous drill results received in the latest batch of assays referenced by IP conductor. These results are from 1707 samples from 11 drill holes.

Location of all conductors and holes are shown on figures 1 and 2

Table 3 New Anomalous Results from Airstrip Copper

Conductor No	Hole No	From m	To m	Interval m	Cu %	Ag g/t	Pb %	Zn %
C13	ACRD 105	12	13	1	0.02	0	0.0085	0.0135
C13	ACRD 108	27	28	1	0.27	1	0.001	0.004
C13	ACRD 108	33	34	1	0.10	2	0.003	0.005
C13	ACRD 109	47	48	1	0.23	1	0	0.003

Table 3 New Anomalous Results from Airstrip Copper (continued)

Conductor No	Hole No	From m	To m	Interval m	Cu %	Ag g/t	Pb %	Zn %
C2	ACRD 116	11	14	3	0.30	0.3	0.002	0.003
C7	ACRD 118	72	74	2	0.47	0.25	0.016	0.0125
C7	ACRD 118	76	77	1	0.32	2	0.001	0.006
C7	ACRD 118	86	87	1	0.30	5	0.000	0.011
C7	ACRD 118	95	96	1	0.21	3	0.001	0.016
C7	ACRD 118	119	121	2	0.38	2.5	0.009	0.015
C11	ACRD 114	2	5	3	0.79	6	0.001	0.006
C11	inc	2	3	1	1.68	8	0.001	0.005
C11	ACRD 114	49	54	5	0.79	10.7	0.001	0.032
C11	inc	51	53	2	1.44	22	0	0.014
C11	inc	52	53	1	1.94	31	0	0.008
C13	ACRD 119	13	16	3	0.49	0	0.190	0.057
C13	ACRD 119	19	20	1	0.06	0.3	0.258	0.041
C13	ACRD 119	21	22	1	0.28	2	0.026	0.037
C7	ACRC 122	42	60	18	1.72	26.6	0.007	0.012
C7	Inc	50	53	3	8.39	136.3	0.004	0.015
C7	inc	52	53	1	15.4	248	0.007	0.020

Table 3 New Anomalous Results from Airstrip Copper (continued)

Conductor No	Hole No	From m	To m	Interval m	Cu %	Ag g/t	Pb %	Zn %
C12	ACRC 128	1	4	3	0.50	2	0.012	0.011
C12	ACRC 128	14	15	1	0.11	2	0.001	0.008
C12	ACRC 128	18	19	1	0.15	2	0.001	0.005
C12	ACRC 128	20	21	1	0.21	5	0.003	0.009
C12	ACRC 128	26	27	1	0.11	5	0.003	0.011
C12	ACRC 128	32	34	2	0.28	1.5	0.002	0.014
C11/C7	ACRD 129	19	22	3	0.24	1	0.001	0.008
C11/C7	ACRD 129	23	24	1	0.33		0.001	0.008
C2	ACRC 130	9	10	1	0.23	0	0.003	0.011
C2	ACRC 130	46	50	4	1.11	11.5	0.001	0.013
C2	inc	48	49	1	2.80	28	0.001	0.012

Dibete

Assay results of two step-out holes at Dibete, to the north of the known mineralisation and four (twin) metallurgical holes have just been received and results will be released once interpreted.

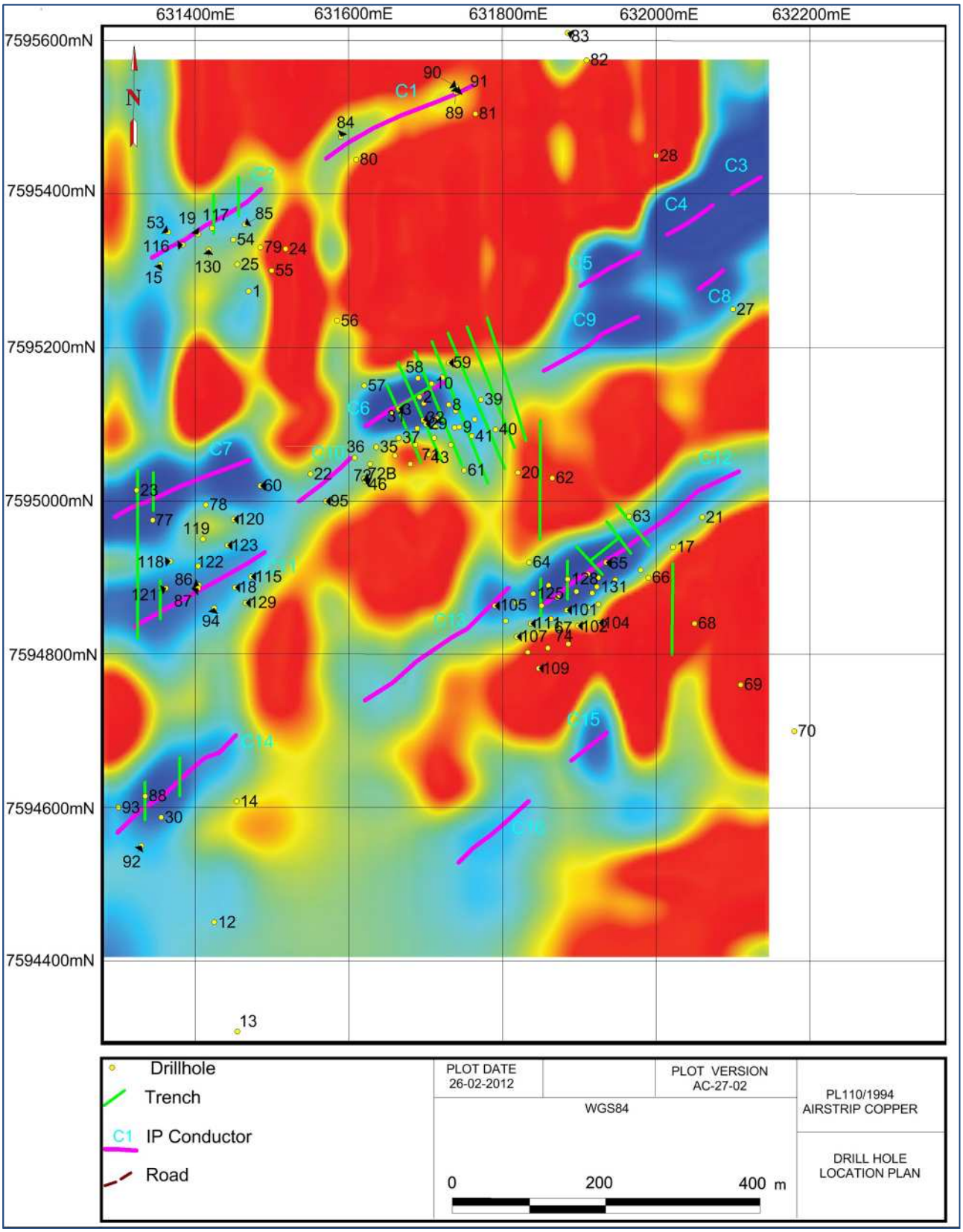

Figure 1 Relationship of drill holes to named conductors and results of shallow trenching at Airstrip Copper Prospect.

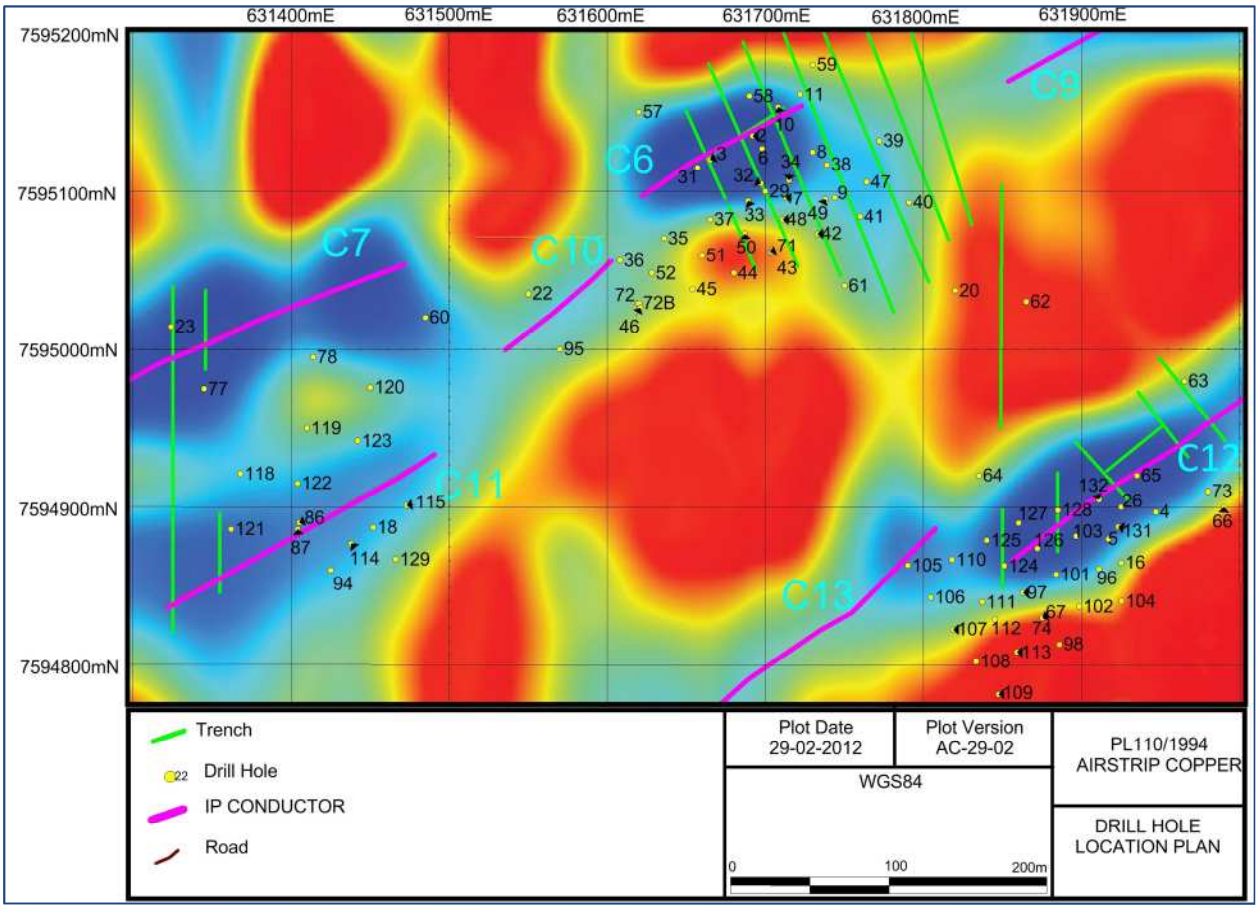

Figure 2 Detail of Drilling in the Airstrip Copper C6, C7 and C12 areas.

Additional results will be released as they become available.

Pat Volpe
Chairman

Competent Persons Statement.

The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Temby, a consultant employed by Anpet Exploration Pty Ltd and a member of The Australian Institute of Geoscientists.

Mr Temby has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Temby consents to the inclusion in this report of matters based on his information in the form and context in which it appears.