



ASX Code: BML

**TO: COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

DATE: 13 JUNE 2014

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 share placements.

Pat Volpe
Chairman

Botswana Metals Limited

Mailing Address Suite 3, 16 Cotham Road, Kew, Victoria 3101

Registered Office Suite 506, Level 5, 1 Princess Street, Kew, Victoria 3101

P: +61 3 9855 1885; F: +61 3 9855 2885

Email info@botswanametals.com.au

www.botswanametals.com.au

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: 10/06/2014
The previous notice was given to the company on: 02/11/2013
The previous notice was dated: 02/11/2013

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 | 49,657,293 | 10.56% ¹ | 48,044,793 | 8.45% ² |

¹ At the date of the last notice the company had 470,392,204 voting shares on issue each carrying one vote.

² At the date of this notice the company has 568,606,489 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 |
|----------------|--|---------------------------|---|---|-------------------------|
| 28/01/2014 | Polarity B Pty Ltd | Purchase | \$5,909.45 cash | 1,000,000 | 1,000,000 |
| 17/03/2014 | Polarity B Pty Ltd | Sale | \$15,089.70 cash | -1,500,000 | -1,500,000 |
| 18/03/2014 | Polarity B Pty Ltd | Sale | \$9,967.05 cash | -1,000,000 | -1,000,000 |
| 03/04/2014 | Polarity B Pty Ltd | Placement subscription | \$9,100.00 cash | 1,137,500 | 1,137,500 |
| 03/04/2014 | Polarity B Pty Ltd | Dilution due to placement | - | - | - |
| 08/04/2014 | Polarity B Pty Ltd | Sale | \$4,968.10 cash | -500,000 | -500,000 |
| 19/05/2014 | Polarity B Pty Ltd | Sale | \$6,000.00 cash | -750,000 | -750,000 |
| 10/06/2014 | Polarity B Pty Ltd | Dilution due to placement | - | - | - |

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 | 48,044,793 | 48,044,793 |

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** 10/06/2014