

**TO: COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

DATE: 4 JUNE 2014

SHARE PLACEMENT

CPS Capital Group Pty Ltd appointed to raise \$500,000 via placement.

Botswana Metals Limited ("BML") is pleased to announce that it has appointed CPS Capital Group Pty Ltd ("CPS") to manage a placement to raise \$500,000 (before costs) by the issue of 35,714,285 fully paid ordinary shares at \$0.014 per share with one free listed option (ASX: BMLOB) exercisable at \$0.015 cents at any time up to 31 December 2016.

The issue will be made to professional and sophisticated investors pursuant to Section 708 of the Corporations Act 2001 with the shares to be issued under the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1.

The issue is expected to be completed shortly.

An Appendix 3B will be lodged once the shares have been issued.

Use of proceeds from the Placement

The funds raised from the Placement will augment the Company's existing cash reserves to approximately \$1M and will be applied towards corporate & administration overheads and for working capital for exploration and review of other anomalies within BML's Botswana Exploration Portfolio which are outside the BCL joint venture area.

About CPS Capital Group Pty Ltd

CPS is a Western Australian based boutique stockbroker and corporate advisory firm holding an Australian Financial Services Licence. The firm provides services to retail and wholesale clients including capital raisings, corporate advice, stockbroking, wealth creation and investment analysis. CPS is Australia's pre-eminent junior company broker raising in excess of \$300 million for mining and other companies over recent years. Fees payable to CPS for managing the placement are at commercial rates (6% of the funds raised).

Mr Patrick Volpe
Chairman

Botswana Metals Limited

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About Botswana Metals Limited

Botswana Metals Limited ("BML") is listed on the Australian Securities Exchange (ASX) and its stock code (ticker) is BML. BML is a mineral exploration company fully focused on its portfolio of exploration tenements covering approximately 1,500 sq. km all located in Botswana.

BML's objective is to discover an economic base and precious metals deposit in eastern Botswana on the well-known Limpopo Belt, which extends into Botswana from its neighbouring country Zimbabwe.

Recent exploration has resulted in three discoveries of Nickel-Copper and Copper-Silver mineralisation known as Airstrip Copper, Maibele North and Dibete. The Ni-Cu deposit at Maibele North is just east of Airstrip Copper whilst Dibete is 7 km to the south of Airstrip Copper.

To the east of these discoveries, a recent VTEM program has identified at least 23 new VTEM anomalies that are planned to be part of the Company's exploration focus in the future.

55km to the south of the three discoveries is the BCL Limited mine and smelter. BML entered into a farm in agreement with BCL that became effective on 1 April 2014.

BML has solid logistical support and the projects benefit from excellent infrastructure. The Company is managed by experienced personnel with many years' experience in Botswana, as well as other African countries. Botswana is considered to be one of the most advanced African countries in respect to its mining and exploration laws, and for safety and education where English is spoken freely.

BML has offices in Australia and in Botswana.

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