

DIRECTORS' FEE PLAN

ABN:

96 122 995 073

Issued Capital:

1,408,365,814 ordinary shares

Market Cap (11 April 2017):

\$2.8 M

Directors:

Mr Patrick Volpe (Chairman)

Mr Matt Hudson (Non-Executive Director)

Mr Steve Groves (Non-Executive Director)

Registered Office:

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About Botswana Metals Limited:

BML is exploring for **nickel, copper, cobalt, tantalum** and **lithium** within its **1,500 square kilometre exploration portfolio**. These "new world" metals are becoming increasingly important as the world switches to cleaner sources of energy.

The company announced a maiden **JORC Inferred Resource of 2.38Mt at 0.72% Ni, 0.21% Cu, and 0.73g/t PGE + Au** on 28th April 2015 from drilling within a small 185 square kilometre section of its exploration portfolio in which it had entered a joint venture with BCL. At the time cobalt was not included in the resource calculation.

Historical drilling outside of the joint venture ground has intercepted further nickel as well as significant intercepts of copper and cobalt.

A soil sampling program detected traces of lithium and tantalum which warrant further exploration.

Large tracts of BML's exploration portfolio remain unexplored.

Botswana Metals Limited advises that, following the receipt by the Company of an exercise notice yesterday, 53,950,000 new fully paid ordinary shares will be issued to Trayburn Pty Ltd pursuant to the Directors' Fee Plan (approved by the shareholders of the Company at the Annual General Meeting held on 30 November 2016) in satisfaction of accrued fees of \$107,900 due to Trayburn Pty Ltd for director, management and consulting services. Mr P J Volpe is a Director and shareholder of Trayburn Pty Ltd. The issue price is 0.2 cents (\$0.002) being the closing price of the Company's shares on the ASX on 7 April 2017.

A Cleansing Notice and Appendix 3B will be lodged once the shares have been issued by the Company's Share Registry.

Mr Patrick Volpe

Chairman