

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

Company Name/Scheme Botswana Metals Limited
ACN 122 995 073

1. Details of substantial holder

Name Bell IXL Investments Pty Ltd (ACN 113 669 908)
and the other persons/companies in paragraph 2

The holder ceased to be a substantial holder on: 18/08/2017
The previous notice was given to the company on: 23/02/2017
The previous notice was dated: 23/02/2017

2. 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 interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
18/08/2017 and 11/04/2017	Bell IXL Investments Pty Ltd, Cellante Securities Pty Ltd, Monvale Investments Pty Ltd, Kintara Nominees Pty Ltd, Probday Pty Ltd, Massimo Livio Cellante and Romano Livio Cellante	Dilution due to issue of voting shares.	-	-	-

3. 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 (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
The persons/companies named in paragraph 2	Level 2, 651 Doncaster Road, Doncaster, Victoria 3108

Signature

print name Massimo Livio Cellante

capacity Director of Bell IXL Investments Pty Ltd, Cellante Securities Pty Ltd, Probday Pty Ltd and Monvale Investments Pty Ltd

sign here



date

22/08/2017