

18 AUGUST 2017

ASX:BML

PLACEMENT FULLY SUBSCRIBED

ABN:

96 122 995 073

Issued Capital:

1,462,315,814 ordinary shares

Directors:

Mr Patrick Volpe (Chairman)
Mr Matt Hudson (Non-Executive)
Mr Steve Groves (Director/Geologist)

Registered Office:

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About Botswana Metals

Botswana Metals 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 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.

The Board of Botswana Metals Limited is pleased to advise that Xcel Capital Pty Ltd has reported that the placement of 362,000,000 fully paid ordinary shares at 0.1 cent (\$0.001) per share was fully subscribed and all application monies have been received by Xcel.

The Company will issue and allot the shares once the funds are received from Xcel. It is expected that this will take place on or before Monday 21 August.

Patrick Volpe
Chairman