

BOTSWANA DIAMONDS PLC

Corporate Presentation – November 2023



The company drilling kimberlite in the central Kalahari of Botswana



DISCLAIMER

This document is personal to the recipient and has been prepared and issued by Botswana Diamonds plc (the **Company**) For the purposes of this notice, the presentation that follows (the **Presentation**) shall mean and include the slides that follow, the oral presentation of the slides by the Company, the question-and-answer session that follows that presentation, hard copies of this document and any materials distributed at, or in connection with, that presentation.

This Presentation has not been independently verified. The Presentation is for information purposes only and does not purport to contain all information that a prospective investor may require. No reliance may be placed for any purposes whatsoever on the information contained in this Presentation or on its completeness, accuracy or fairness. No representation or warranty, express or implied, is given by or on behalf of the Company or any of such persons' directors, officers, advisers, agents or employees or any other person as to the accuracy or completeness of the information or opinions contained in this Presentation and, to the extent permitted by law, no liability whatsoever (in negligence or otherwise) is accepted by the Company, or any of such persons' directors, officers, advisers, agents or employees or any other person for any loss, howsoever arising, directly or indirectly, from any use of such information or opinions or otherwise arising in connection therewith. In particular, no representation or warranty is given as to the achievement or reasonableness of, and no reliance should be placed on any projections, targets, estimates or forecasts contained in this Presentation and nothing in this Presentation is or should be relied on as a promise or representation as to the future. The information and opinions set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. In furnishing this Presentation, the Company does not undertake any obligation to provide any additional information or to update or keep current the information in this Presentation or to correct any inaccuracies in, or omissions from, this Presentation which may become apparent.

This Presentation should not be considered as the giving of investment advice by the Company or any of its shareholders, directors, officers, agents, employees or advisors. Each party to whom this Presentation is made available must make its own independent assessment of the Company after making such investigations and taking such advice as may be deemed necessary.

Some statements contained in this Presentation or in documents referred to in it are or may be "forward-looking statements" or "forward-looking information" (as such terms are understood under applicable securities laws) (**forward-looking statements**), including, but not limited to, statements as to future operating results, work plans and potential acquisitions and contracts. The forward-looking statements include statements typically containing the words "intends", "expects", "anticipates", "targets", "plans", "estimates" and words of similar import. These forward-looking statements speak only as at the date of this Presentation. These statements are based on current expectations and beliefs and, by their nature, are subject to a number of known and unknown risks, uncertainties and assumptions that could cause actual results, performances and achievements of the Company and its subsidiaries to differ. The forward-looking statements are based on numerous assumptions regarding the Company's present and future business, strategies and interests and the environments in which the Company may operate in the future and such assumptions may or may not prove to be correct. No one undertakes to update or revise such forward-looking statements. Nothing in this Presentation or in documents referred to in it should be considered as a profit forecast. All expressions of opinion and belief contained in the Presentation are opinions and beliefs held by the Company at the date of the Presentation. Material factors that could affect the Company's future results and could cause results to differ materially from those expressed in any forward-looking statements in this Presentation can be found in the Company's 2014 annual report, available at <http://www.botswanadiamonds.co.uk/res/file/BotswanaAR2012.pdf>.

Accordingly, recipients of this Presentation are advised not to place undue reliance on the forward-looking statements contained in this Presentation.

Past performance cannot be relied on as a guide to future performance.

This Presentation does not constitute, or form part of or contain any offer or invitation to sell or issue, or any offer to subscribe for, underwrite or otherwise acquire, or dispose of, any securities in the Company in any jurisdiction in which such offer or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any jurisdiction.

This Presentation is directed at, and is only for distribution to, persons in member states of the European Economic Area who are "qualified investors" within the meaning of Article 2(1)(e) of the European Prospectus Directive 2003/71/EC (or who are persons to whom it may otherwise be lawfully communicated). No offer of securities in the Company is being or will be made in the United Kingdom in circumstances which would require such a prospectus to be prepared.

This Presentation is intended for distribution in the United Kingdom only to: (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the Order); or (ii) persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations etc) or to those persons to whom it can otherwise lawfully be distributed (all such persons together being referred to as Relevant Persons). This Presentation must not be acted upon by persons who are not Relevant Persons. Any recipient of this Presentation who is not a Relevant Person should return it immediately, not attend the presentation and take no other action.

The distribution of this Presentation in jurisdictions other than the United Kingdom may be restricted by law and persons into whose possession this document comes should inform themselves about, and observe, any restrictions. In particular, neither this Presentation nor any copy of it may be taken or transmitted or distributed or redistributed (directly or indirectly) in the United States, Japan or Australia. Any failure to comply with this restriction may constitute a violation of United States, Japanese or Australian laws.



BOTSWANA DIAMONDS PLC

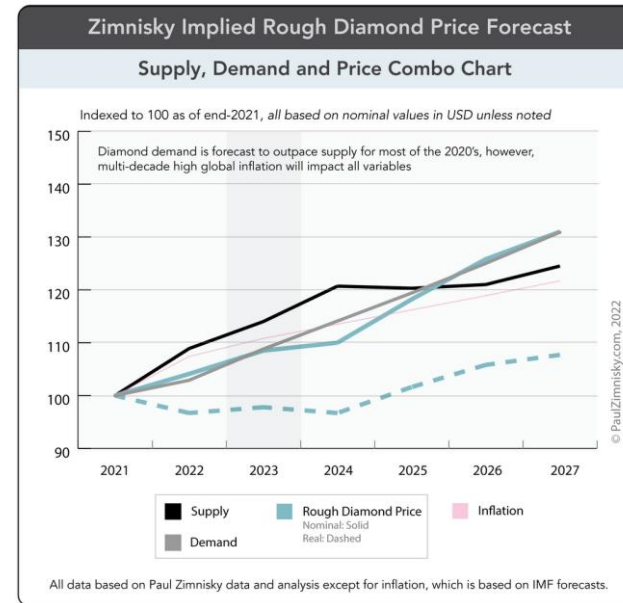
Focused diamond exploration & development company

Listing	Diamond explorer listed in London & Botswana (AIM: BOD, BSE: BOD)
DIAMONDS	The long-term prognosis for natural diamonds remains good, despite a short-term dip in diamond prices chiefly caused by the global high inflationary environment.
MISSION	Deliver capital gains through being a diamond producer . We acquire ground, refine opportunities and then joint venture.
STRATEGY	Production: Marsfontein and shortly Thorny River in South Africa. Transaction potential: the Kalahari of Botswana.
BEST ADDRESS	Botswana: <i>'The Switzerland of Africa'</i> South Africa: under explored but with strong infrastructure Zimbabwe: under explored, open for business
EXPERIENCED MANAGEMENT	Steeped in exploration and mining, proven value creators .
FINANCE <i>Risk sharing</i>	Minimise dilution by joint venture , and by acquiring projects with early cash flow potential.
TECHNOLOGY	Unlock value through extensive technical and operating experience .



WHY DIAMONDS?

Positive industry fundamentals



Charts care of Paul Zimnisky. Please consider subscribing to: <https://www.paulzimnisky.com/products> .

- ◆ **Short-term dip** in rough diamond prices due to the global high inflationary environment.
- ◆ **Rebound** expected H1 2024.
- ◆ **Provenance** becoming a much more important tool in the differentiation from Lab Grown Diamonds.
- ◆ Increasing momentum for a ban on all Russian produced diamonds.
- ◆ Some producers and jewelers noting an **increase in sales** despite short-term weakness.



PRODUCTION

Marsfontein & shortly Thorny River

- ◆ **Over 1,500 carats** recovered from the Marsfontein dumps to date.
- ◆ **Mining Permits** have been Accepted on **Thorny River**.
- ◆ Granting (ie. **issuing approval**) is expected during the course of Q1 2024.
- ◆ Eurafrikan Diamond Corporation Pty Ltd ('EDC') who operate the Schuller Mine are the royalty miner.
- ◆ BOD earns **15% of run-of mine production** and **25% of special stones** with no operating and capital costs outlay.



Diamonds from Marsfontein



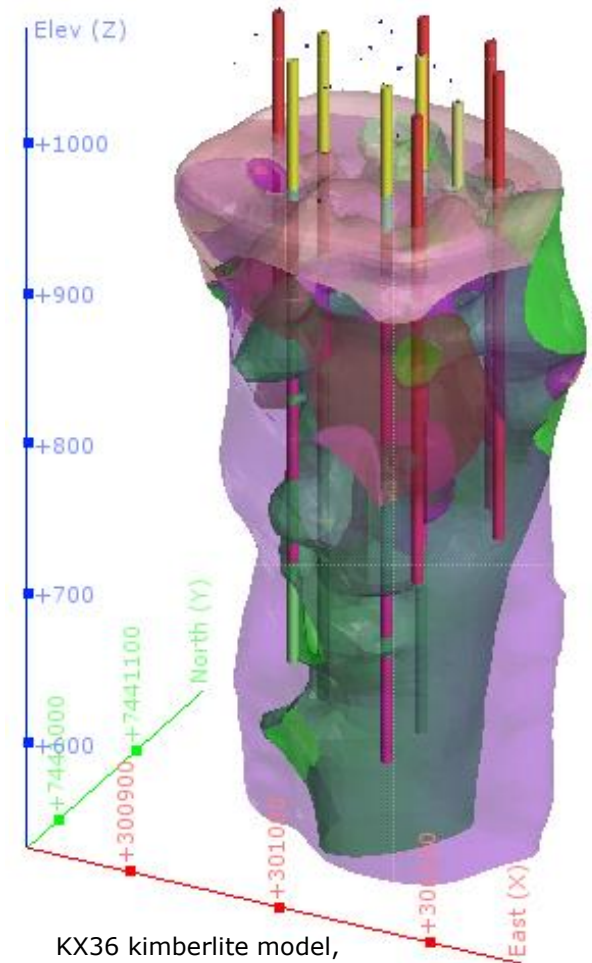
Mining on Marsfontein



ADVANCED EXPLORATION

KX36 is the most significant diamond discovery since the Orapa and Jwaneng clusters

- ◆ KX36 is a **3.5 Ha kimberlite** in the Kalahari and is 60-km from Ghaghoo.
- ◆ The establishment of a footprint in the Kalahari at Ghaghoo will **reduce the cost** of evaluation and development through economies of scale.
- ◆ The pipe has **Resources of 17.9MT at 35 cpht (Indicated)** and 6.7MT at 36 cpht (Inferred) at \$65/ct. The modelled grade range is 57–76 cpht at a modelled diamond value upside to \$107/ct*.
- ◆ KX36 has an in-situ **bulk sampling plant** including crushing, screening, scrubbing, Dense Media Separation and X-Ray recovery.



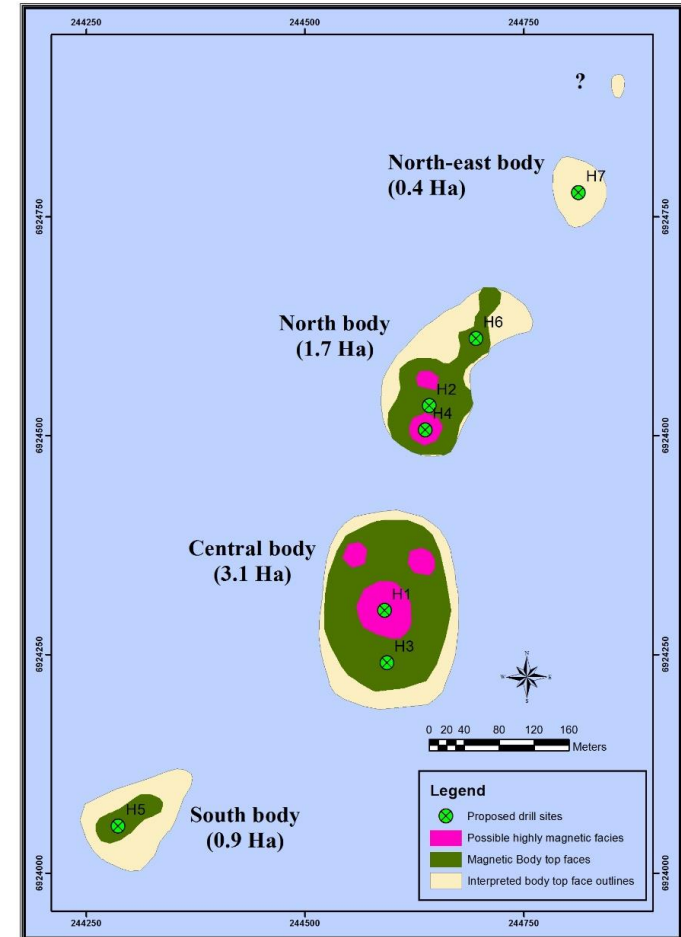
KX36 kimberlite model,
Image: Petra Diamonds Ltd



ADVANCED EXPLORATION

Reivilo & Maibwe kimberlite pipe clusters

- ◆ The company has been granted a **five-year prospecting licence** on ground containing the Reivilo cluster of kimberlites in South Africa.
 - ◆ A cluster of three kimberlite pipes, with sizes of 3.1ha, 1.7ha and 0.9ha all within a 250-metre radius.
 - ◆ Samples of the drilling core produced G10 and eclogitic garnets which are the optimal indicators for diamondiferous kimberlites.
 - ◆ Samples have been taken for **microdiamond analyses**.
- ◆ Siseko has **increased its stake** in the Maibwe JV in Botswana from 29% to 50%. BOD holds a 51.7% stake in Siseko.
 - ◆ A cluster of four diamond bearing kimberlite pipes on PL186 have been discovered, with surface sizes of 5ha, 6ha, 2ha and 1ha respectively. **Significant quantities of microdiamonds have been found in one of these pipes.**



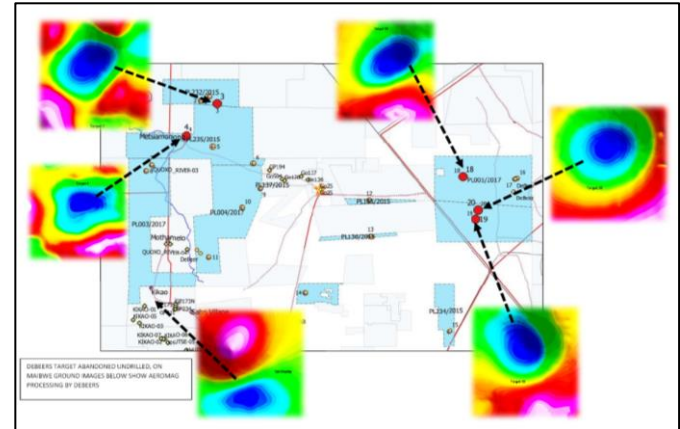
Reivilo kimberlite cluster
Image: Petra Diamonds Ltd



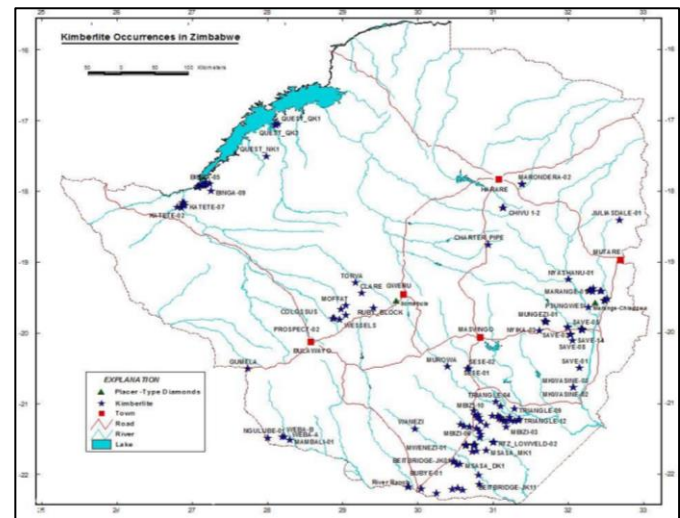
BLUE SKY

Sunland, Sekaka & Zimbabwe

- ◆ BOD holds extensive **prime acreage** in the Kalahari of **Botswana** with licenses held by Sunland Minerals Pty Ltd, Sekaka Diamonds Pty Ltd and in the Maibwe joint venture.
 - ◆ **Several geophysical and geochemical anomalies** have been discovered on the company's licenses.
- ◆ The company believes Zimbabwe is **highly prospective** due to both its geological terrain and that very limited **modern diamond exploration techniques** have been brought to bear.
- ◆ The company is actively **pursuing licenses and deals** in the country.



Sunland anomalies



Diamond bearing areas of Zimbabwe



BOTSWANA DIAMONDS PLC

Experienced management team



John
Teeling

—
**Executive
Chairman**

—
Founder of a number of listed resource companies, including African Diamonds. Holds a doctorate in business from Harvard Business School as well as an MBA from Wharton.



James
Campbell

—
**Managing
Director**

—
Over 35-years in the diamond industry. Has been MD of Rockwell Diamonds and African Diamonds. Prior to this was a GM at De Beers. Holds degrees in Mining & Exploration Geology and an MBA.



James
Finn

—
**Finance
Director**

—
Over 20-years African resource company experience; director of a number of resource and industrial ventures. Holds a degree in business and has an accounting qualification.



David
Horgan

—
Director

—
Thirty years exploration experience, 25 years in Africa. Founder director of African Diamonds. Cambridge First in Law & Harvard MBA.



Robert
Bouquet

—
**Commercial
Director**

—
Antwerp-based Diamond market expert. Over 20-years diamond industry experience; 15 with De Beers/Rio Tinto Diamonds.



BOTSWANA DIAMONDS PLC

Corporate information

Corporate information

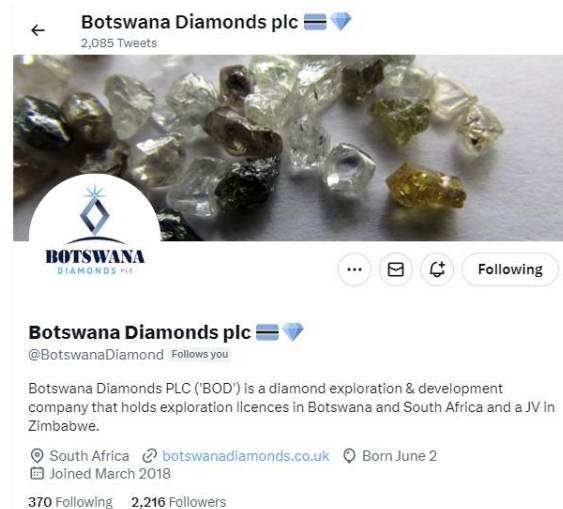
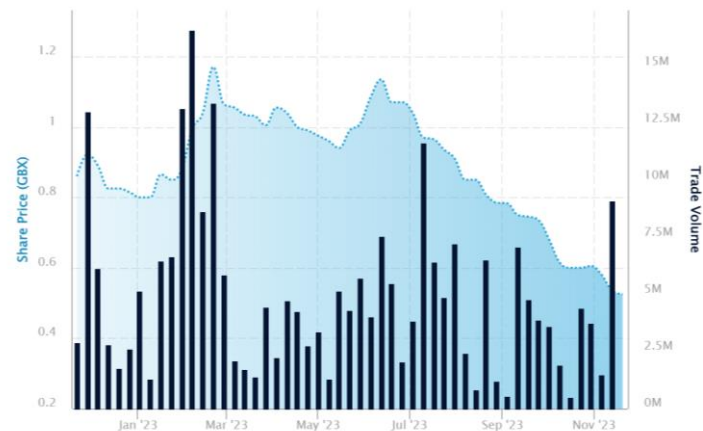
Exchanges	AIM (LSE) /BSE
Ticker	BOD
Shares in Issue	1,043 M
Market Cap	£5.48 M
Share Price	0.53 p (21 st November 2023)

Significant shareholders

	% Holding
Pershing International Nom	13.5
Interactive Investor Services Nominees	9.7
John Teeling	6.1
HSBC Global Nominees	5.4
James Finn	3.7
Hargreaves Lansdown Ltd	3.2
David Horgan	1.5
James Campbell	1.1

Active social media presence:

<https://twitter.com/BotswanaDiamond>
<https://www.facebook.com/BotswanaDiamondsPLC/>
<https://www.linkedin.com/company/botswana-diamonds-plc/>



BOTSWANA DIAMONDS PLC

Corporate Presentation – November 2023



162 Clontarf Road

Clontarf

Dublin 3

Ph: +353 1833 2833

Web: www.botswanadiamonds.co.uk

Email: info@botswanadiamonds.co.uk

Social Media:

<https://twitter.com/BotswanaDiamond>

<https://www.facebook.com/BotswanaDiamondsPLC/>

<https://www.linkedin.com/company/botswana-diamonds-plc/>