ABN 96 122 995 073

DATE: 6 MAY 2015 **ASX Code: BML**

TO: **COMPANY ANNOUNCEMENTS OFFICE**

ASX LIMITED

PROACTIVE INVESTORS PRESENTATION - SYDNEY

Please find attached an investor presentation to be presented today at the Proactive Investors luncheon in Sydney.

Pat Volpe

Chairman

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BOTSWANA
Metals Limited

BML – WITH THE RIGHT METAL AND THE RIGHT PARTNER IN THE RIGHT PLACE.

JV Funding - Maiden Resource - potential cashflow within 18 months
= De-risked opportunity
Potential to declare Eastern Botswana a new mineralised province

PROACTIVE INVESTOR PRESENTATION
Sydney May 2015

BOTSWANA METALS LIMITED PROFILE (ASX: BML)

DISCLAIMER

BOTSWANA Metals Limited

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Before making an investment decision, you should consider, with or without the assistance of a financial adviser, whether an investment is appropriate in light of your particular investment needs, objectives and financial circumstances. You should have consideration to the risks involved in investment in BML some of which are detailed in BML's prospectus dated 26th October 2007 as lodged with the Australian Securities and Investment Commission and available from either Australian Securities Exchange Limited or BML on request.

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COMPETENT PERSONS STATEMENT

Information in this presentation that relates to BML Exploration Results, Exploration Targets, geology, drilling and mineralisation is based on information compiled by Peter Temby, an employee of Anpet Exploration Pty Ltd and/or Steve Groves who are both Members of the Australian Institute of Geoscientists. Both Mr Temby and Mr Groves have sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activities that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Both Peter Temby and Steve Groves have consented to the inclusion in this presentation of matters based on their information in the form and context in which it appears.

Information in this report that relates to exploration results where %Ni Equivalent results have been calculated is based on information compiled by Mr Steven Groves in compliance with 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.". All other Exploration Results included in this report have previously been released publicly in compliance with the JORC Code 2004 and have not materially changed since the original disclosure.

BOTSWANA Metals Limited

BOTSWANA METALS LIMITED PROFILE (ASX: BML)

Botswana Focus with BCL – THE RIGHT PARTNER IN THE RIGHT PLACE

JV Funding – Maiden Resource – Potential New discoveries = De-risked opportunity

Current Share Price	A$0.008
Shares On Issue	568 million
Options on Issue (ex price at 1.5c to 31 Dec 2016)	410 million*
Performance shares	3.5 million
Cash at 31 March 2015	~A$.35million
Debt	NIL



Market Capitalisation (undiluted for options)	~A$4.5million
Enterprise value (31 Dec 2014)	A$7.5 million

Low cash burn rate (~A$130k/qtr)

52 week trading range – ord shares	0.8c to 4.5c
Average daily vol (based on past 12 months)	4 million
Top 20 (1st May 2015)	45%
Management	18%

BML TEAM: WE KNOW BOTSWANA

BOTSWANA Metals Limited

BOARD OF DIRECTORS AND MANAGEMENT

- **Mr Patrick Volpe** - Chairman holds ~12.5% equity
- **Dr Paul Woolrich** - Non-Executive Director holds ~0.5%
- **Mr Massimo Cellante** - Non-Executive Director holds ~5%
- **Mr Steve Groves** - GM Exploration
- **Mr Elvis Mosweu** – Country Manager

OVER 100 YEARS EXPERIENCE IN BOTSWANA

Excellent relationships with

- Department of Mines
- BCL Limited- World Class Nickel mining and smelting operation
- Local tribal chiefs
- Local suppliers for BML
- Local institutions and Botswana Exchange

WE KNOW BOTSWANA

Board Members and Management have been instrumental in:

- Discovery of one the largest U discoveries in the world (A-Cap Resources)
- First discovery of graphite mineralisation in Bots (QPene)
- Recent Discovery potash (Cambow)
- Biggest Gold Mine in Botswana (Mupane Gold Mine)
- Discovery of several very large coal deposits in Botswana (A-Cap Resources)

BML Team operates in Australia and Botswana

BCL – THE RIGHT PARTNER

BOTSWANA Metals Limited

JV Funding - Maiden Resource - potential cashflow within 18 months = De-risked opportunity

Potential to declare Eastern Botswana a new mineralised province

- BCL is an international mining house owned by the Botswana Government
- BCL hungry for ore after mining 175Mt to 1km depth over past 50 years and is nearing the end of mine life
- BCL mine supports a town of over 50,000 people and employs 5000 people from the area
- BML Joint Venture is a priority for BCL and are only 55KM from BCL mining operation
- BCL open chequebook until completion of BFS (subject to positive Scoping Study)
- BCL also funding potential new discovery areas at Takane
- BCL have first right of refusal over any news discoveries outside JV
- Offtake agreement with BCL

WHY INVEST IN BML – A LEVERAGED EMERGING NICKEL PLAY

BOTSWANA Metals Limited

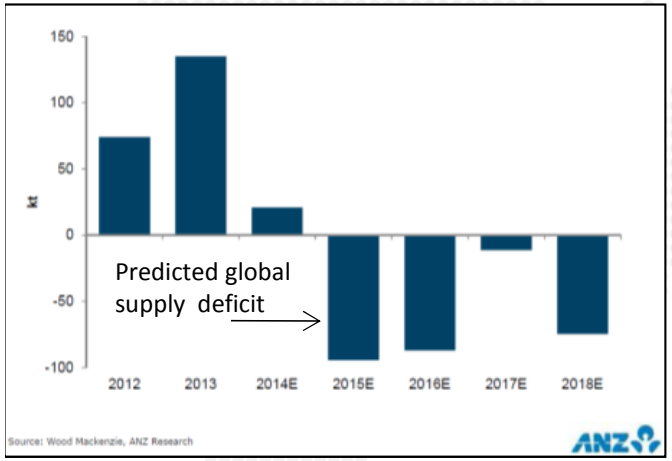
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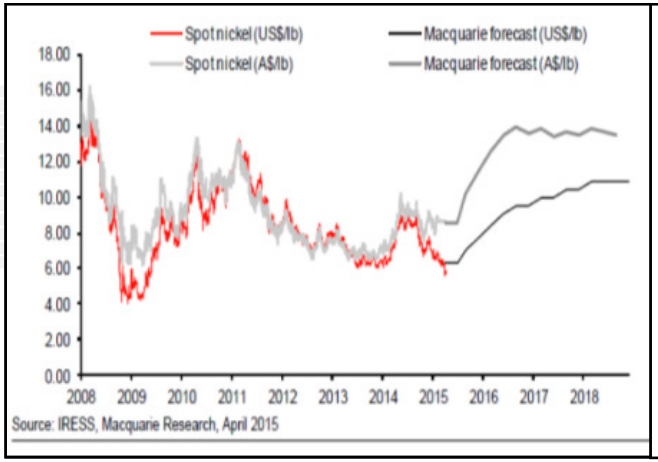
Potential to declare Eastern Botswana a new mineralised province

- BML leveraged to Ni price
- BCL open chequebook until completion of BFS (subject to positive Scoping Study)
  - Maiden Inferred JORC Resource of 2.38Mt at Maibele North with potential to grow quickly
- Potential cash flow from mining within 12 – 18 months with low capital investment
- Numerous exploration targets within portfolio that have similar features to Fraser Range in WA
- Strong Board and management who have collectively over 100 years of experience in Botswana.
- Great relationships with local stakeholders
- Low market cap of only $4.5m
- BML Board strategy to allow shareholders to participate where possible.
  - Last rights issue(package included 1 share + 1 option) to shareholders returned up to 30x at peak price.
  - Still trading at 6 times issue price today.
- BCL Joint Venture funding provides shareholders a de-risked opportunity to participate in early cash flow

THE RIGHT METAL – BML EXPLORING FOR NI AND CU

- Reduction in global supply of Ni – e.g. Indonesian decision for mandatory in-country smelting
- In the short term, a build up of inventories in China and increased exports (e.g. supply from the Philippines) are headwinds for the nickel price.
- Indonesia is expected to keep the export ban in place and drive investment in NPI plants in country
- LME stockpiles have been increasing but are stabilising in 2015
- Ni world market balance predicted to be in deficit from mid – late 2015
- Most forecasters predicting Ni price rises in med/long term



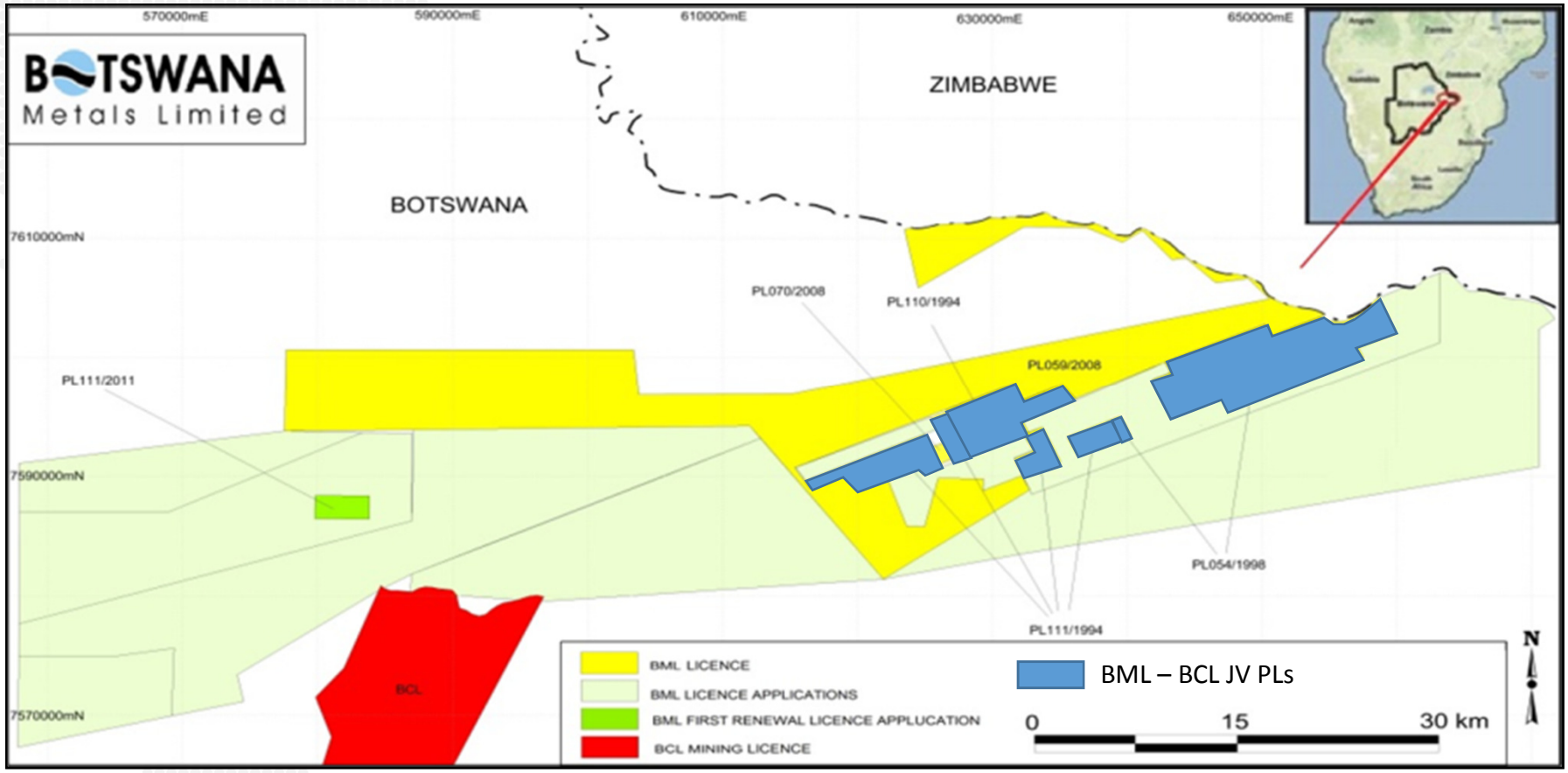




The last LME deficit (2006) was 51k tonnes – Ni price moved to $35k/tonne!

JV COVERS 180 SQKM OF BML EXISTING 1000SQKM PORTFOLIO

If granted, new applications will increase portfolio threefold

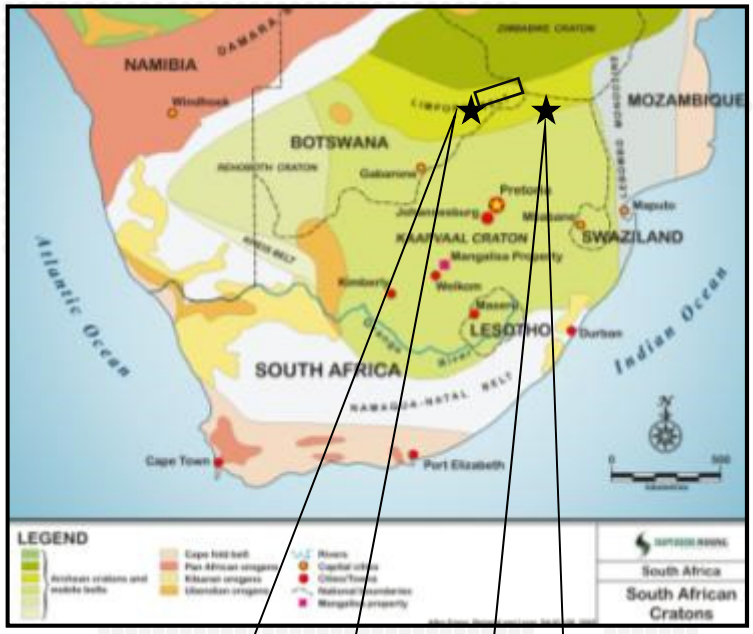


- All BML Prospecting Licenses are within the **Limpopo Mobile Belt** in Eastern Botswana

PROTEROZOIC MOBILE BELTS – LIMPOPO ANALOGUES

BOTSWANA Metals Limited

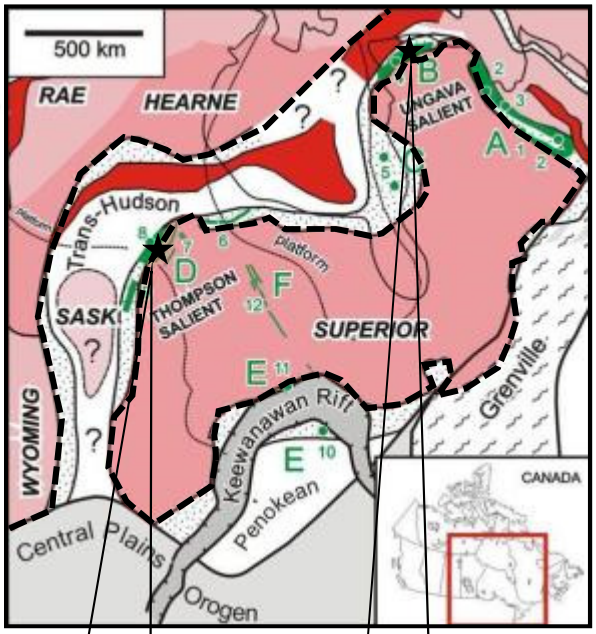
Limpopo Mobile Zone
Ultramafic Volcanism ~ 2.05Ga (similar age to Bushveld?)



Selebi Phikwe (BCL Mine)
175 Mt @ 0.81% Ni, 0.85% Cu

Messina Cu (Karoo?)
40Mt @ ~1.75% Cu
(historical est.)

Circum-Superior Belt
Ultramafic Volcanism ~ 1.88Ga



Thompson Belt
120Mt @ 2.1% Ni

Raglan Deposits
35Mt @ 2.9% Ni

Albany – Fraser
Ultramafic Volcanism ~1.3Ga

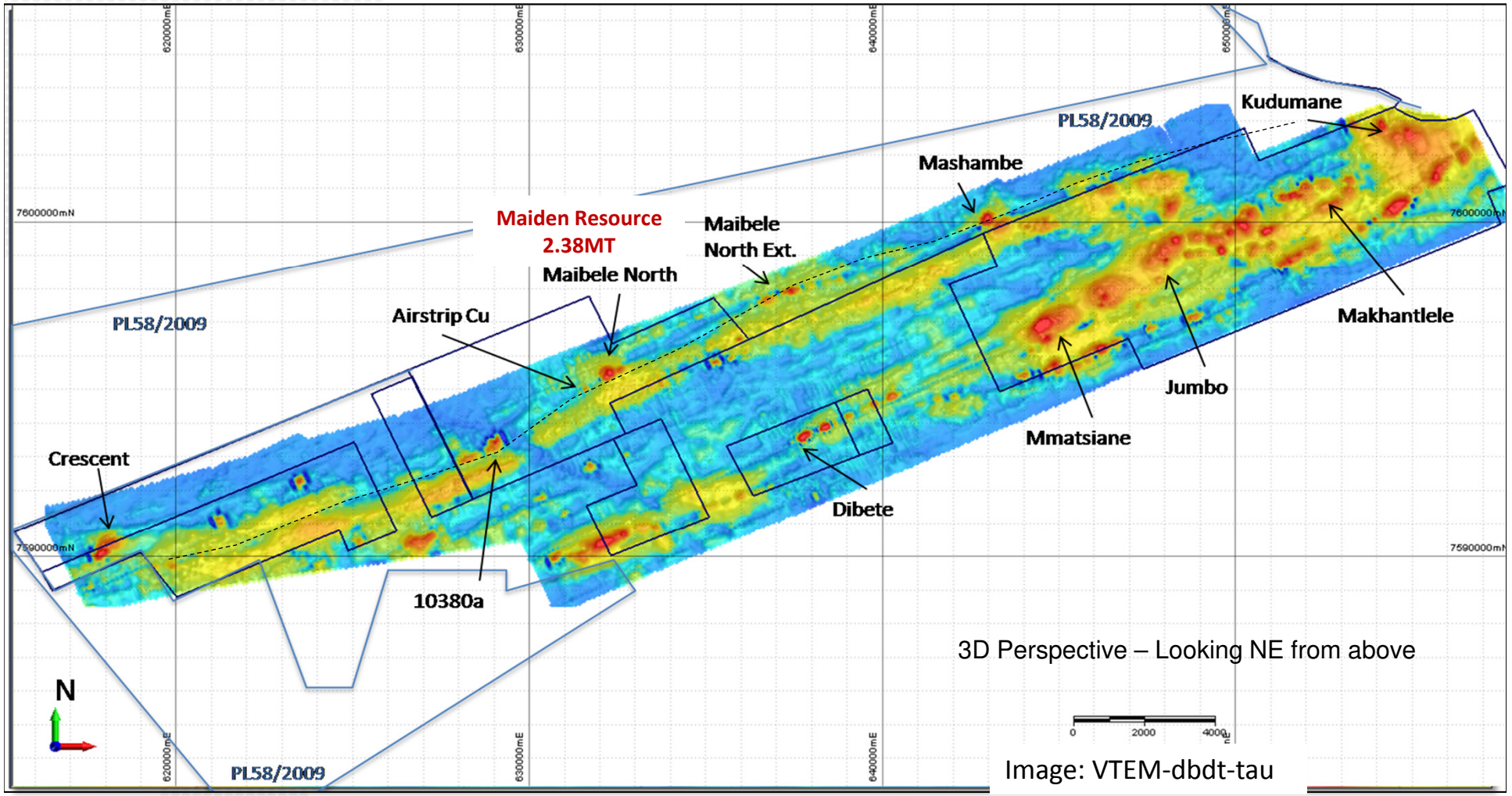


Nova-Bollinger
14.3Mt @ 2.4%Ni,
0.9%Cu, 0.08%Co

Tropicana Gold
117 Mt @ 2.06g/t Au

Limpopo Mobile Belt in Botswana
Chronically Underexplored!

OVERVIEW OF EXPLORATION PROSPECTS



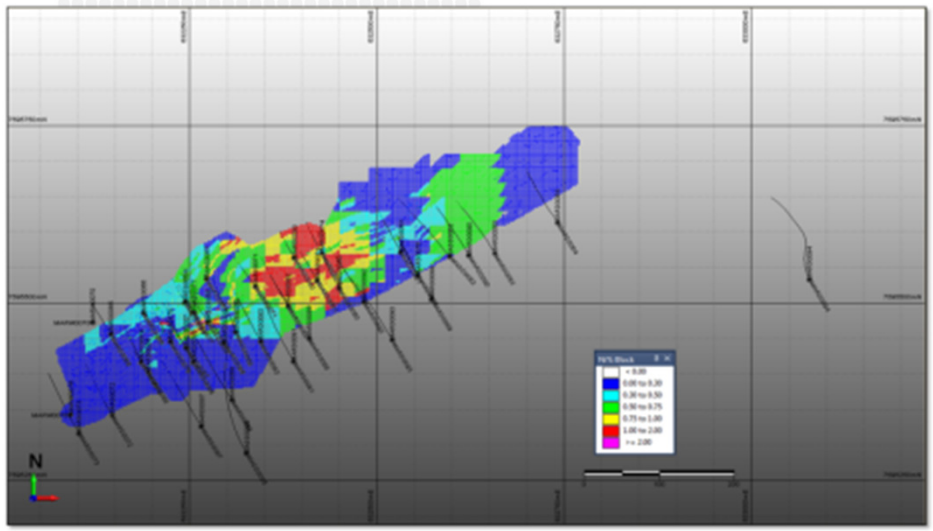
- 16km long mineralised trend encompassing
  - 10780a ,10830a, Airstrip Ni, Maibele North, Maibele New, Maibele Extension (*100%) Mashambe (100%)

MAIBELE NORTH – MAIDEN INFERRED RESOURCE OF 2.38MT

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At 0.3%Ni cut off

Cut-off (Ni)	Tonnes (Mt)	Ni (%)	Cu (%)	Pt (g/t)	Pd (g/t)	Rh (g/t)	Ru (g/t)	Au (g/t)
0.00	4.84	0.43	0.13	0.06	0.26	0,02	0,03	0.07
0.10	4.30	0.47	0.14	0.06	0.29	0.03	0.04	0.08
0.20	2.68	0.67	0.19	0.08	0.34	0.04	0.05	0.09
0.30	**2.38**	**0.72**	**0.21**	**0.08**	**0.36**	**0.04**	**0.05**	**0.10**
0.40	2.07	0.78	0.22	0.08	0.38	0.04	0.06	0.09
0.50	1.80	0.82	0.23	0.08	0.40	0.05	0.06	0.08
0.60	1.19	0.95	0.28	0.09	0.43	0.05	0.07	0.10
0.70	0.95	1.03	0.31	0.08	0.46	0.05	0.08	0.10
0.80	0.76	1.10	0.32	0.08	0.48	0.06	0.08	0.10
0.90	0.59	1.17	0.33	0.07	0.51	0.06	0.08	0.11
1.00	0.40	1.28	0.35	0.06	0.54	0.06	0.09	0.12



- **0.3% Cut-off determined by economic parameters from Selebi Phikwe Mine**
- **Opportunity to adjust cut-off for specifics of Maibele North Orebody (e.g. Use Ni equivalent)**

Plan view of the new Maibele North block model and drill holes of the 2014 drill program upon which the resource is based.

MAIBELE NORTH – IMMEDIATE POTENTIAL TO GROW RESOURCE

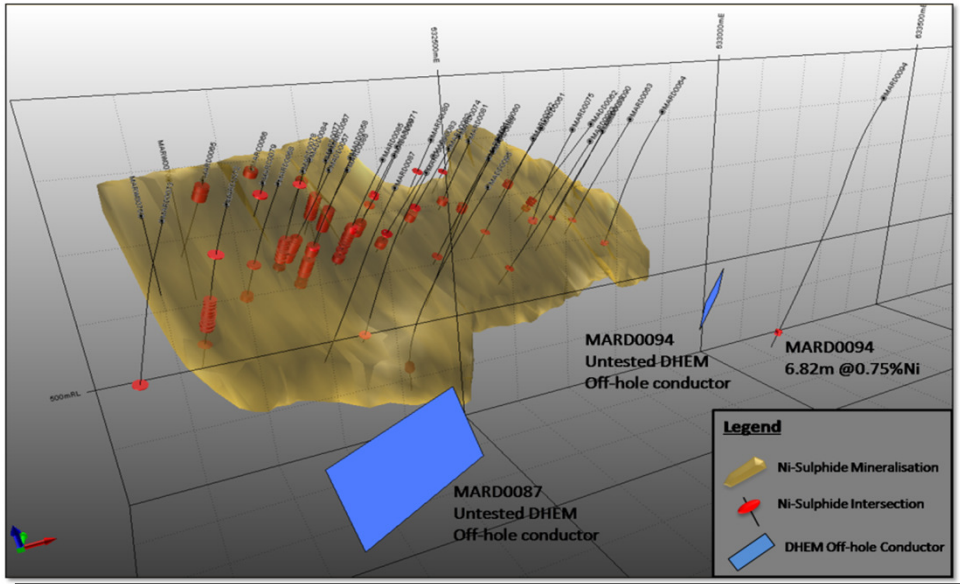
Two off-hole conductors recently identified adjacent to orebody

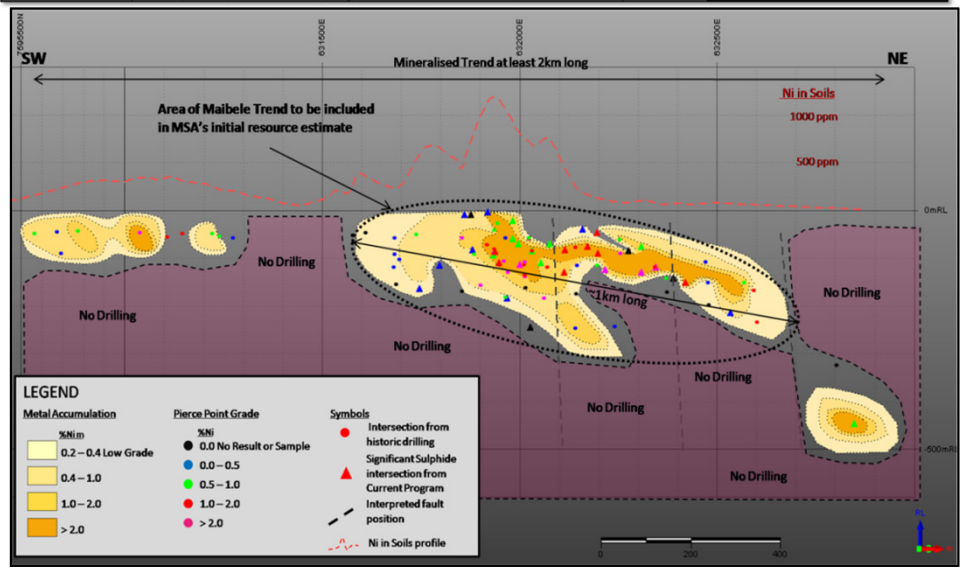
- If mineralised could add substantial tonnage to resource

Hole MARD0094 250m from orebody encountered new zone of mineralisation

- **Not included in resource calculation**
- Potential additional tonnage from further drilling

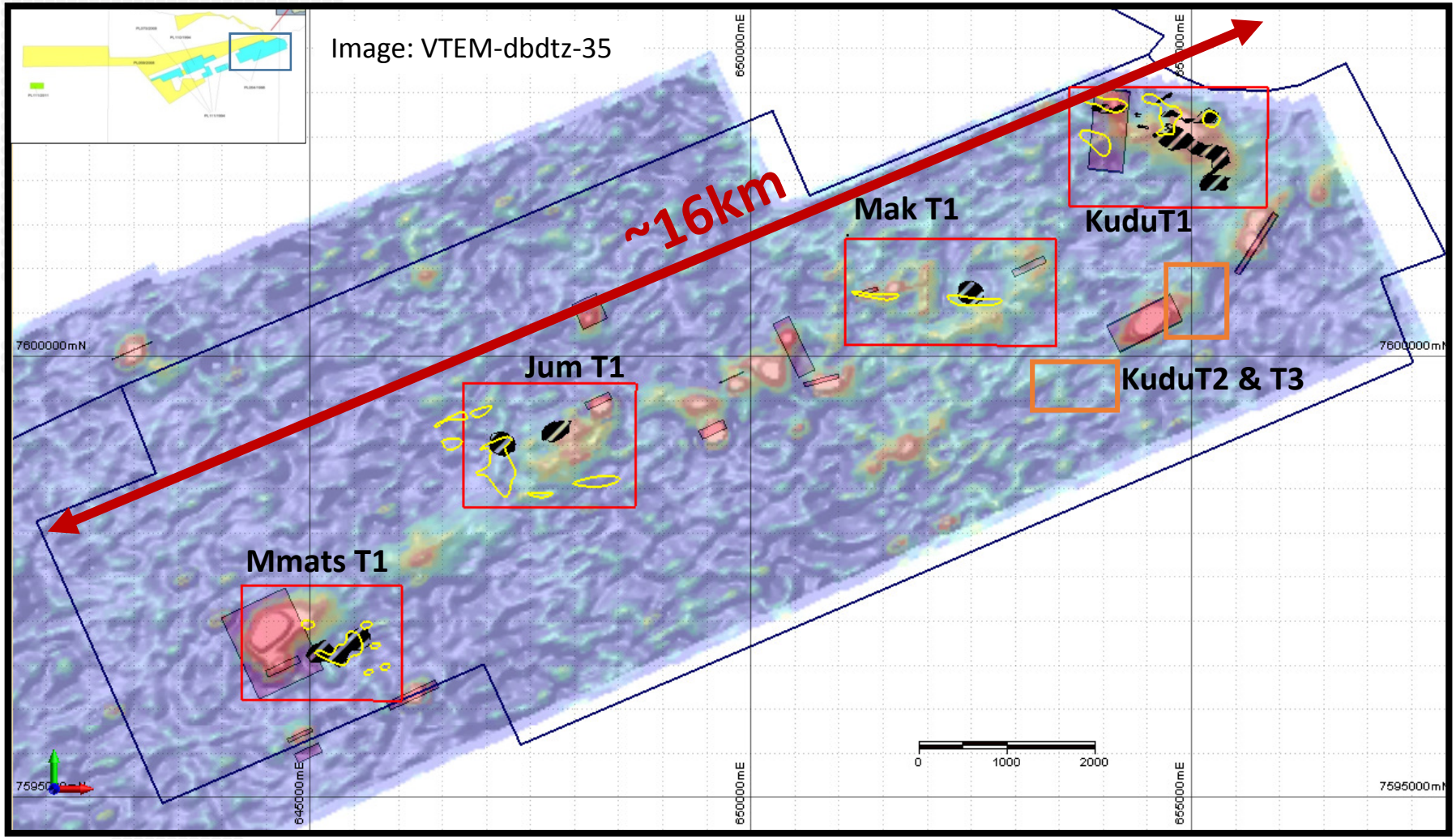
Maibele North open to east, west and at depth over potential 2.4km strike





PL54/1998 TAKANE – POTENTIAL NEW DISCOVERY BELT

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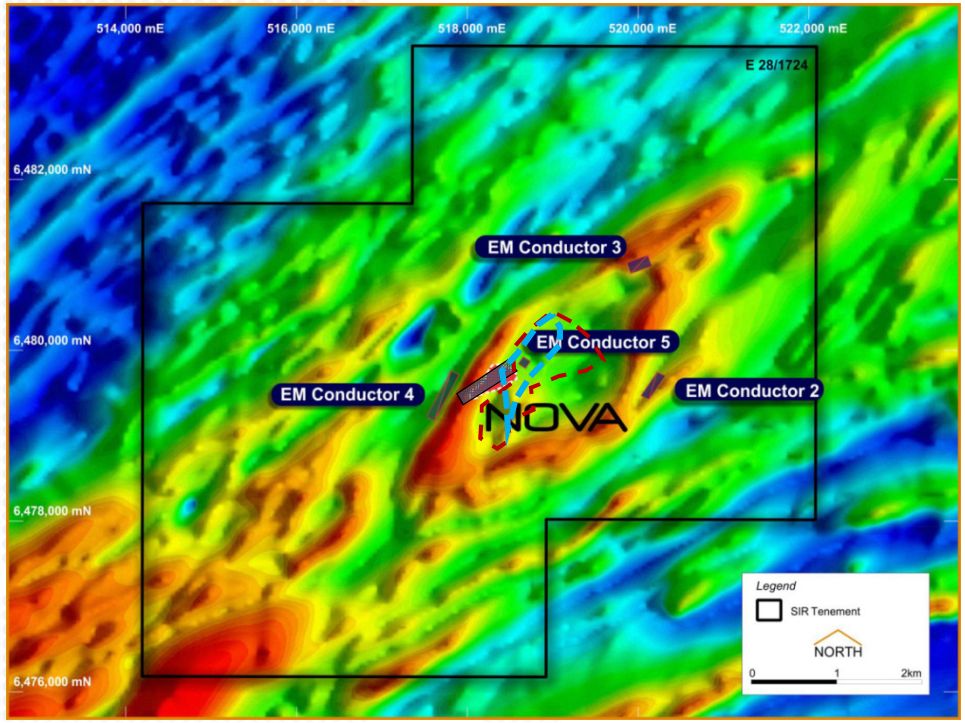


Cu Anomaly >100ppm

Mapped Ultramafic Intrusion

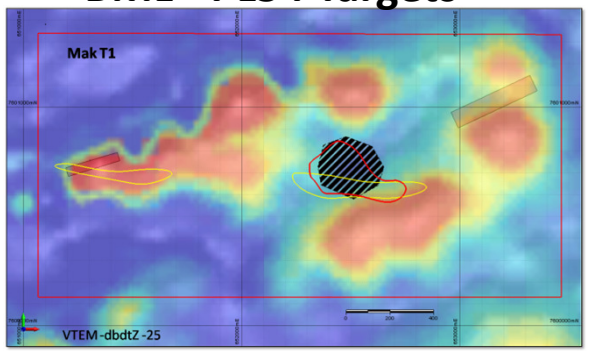
Modelled VTEM conductor plate

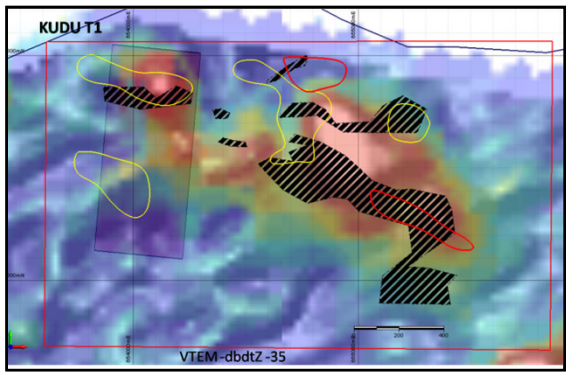
Takane to test similar anomalies to the Sirius Resources Nova – Bollinger discovery

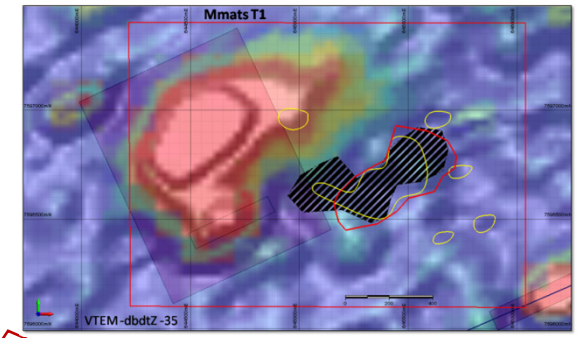


- "Eye" Magnetic feature ~ 4km long
- ~2km long Cu and Ni Soil anomaly
  - Peak Cu mostly 120 – 200ppm
  - Peak Ni mostly 200 – 500ppm
- A number of discrete EM conductor plates associated with soil and magnetic anomaly

BML - PL54 Targets



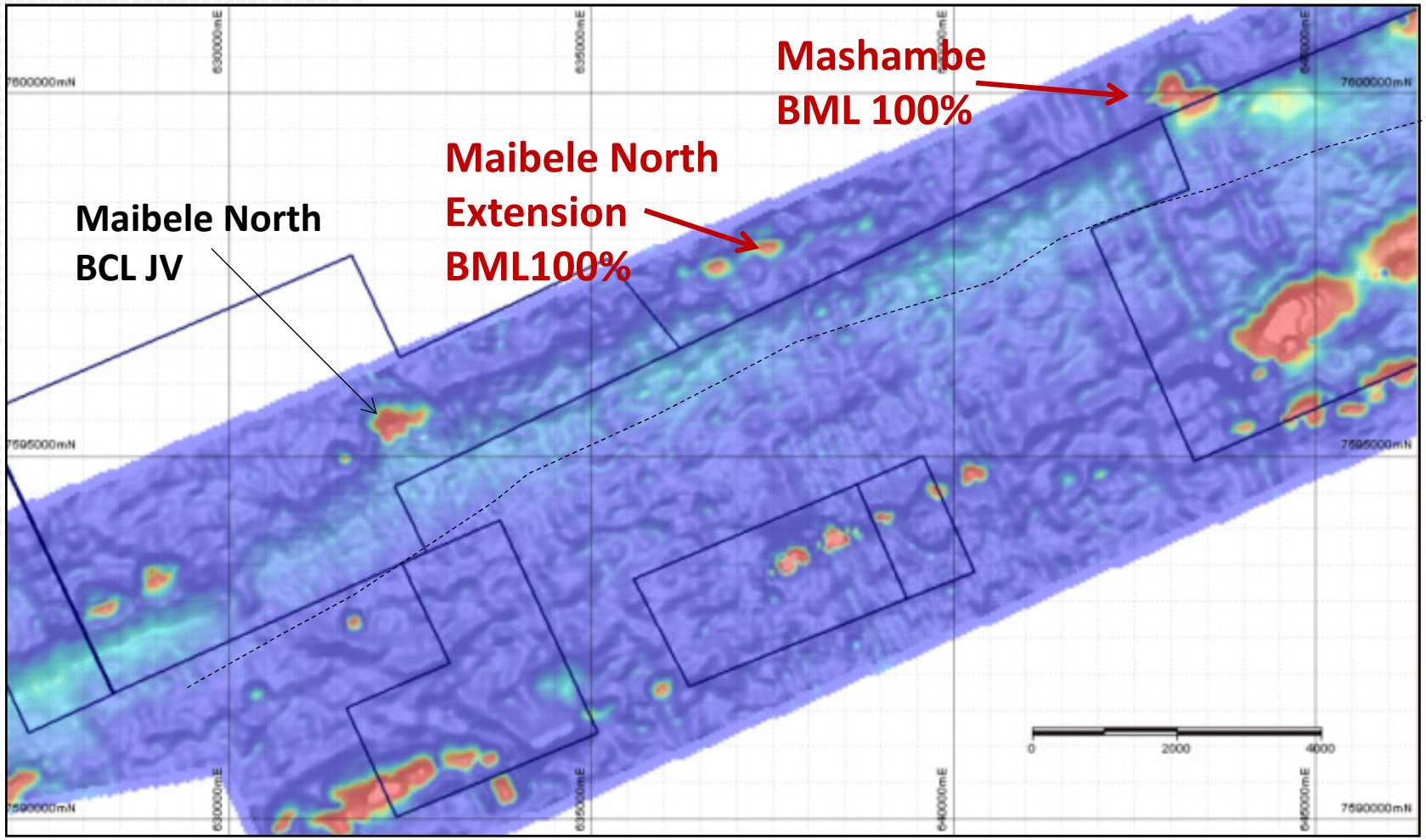




Ni Anomaly >500ppm (figs 2x scale)

BML HAS 100% OWNED PLS WITH POTENTIAL FOR ADDITIONAL NEW DISCOVERIES

- BCL has first right of refusal of any new discovery outside JV ground
- New discoveries on this belt would be a game changer for BML shareholders



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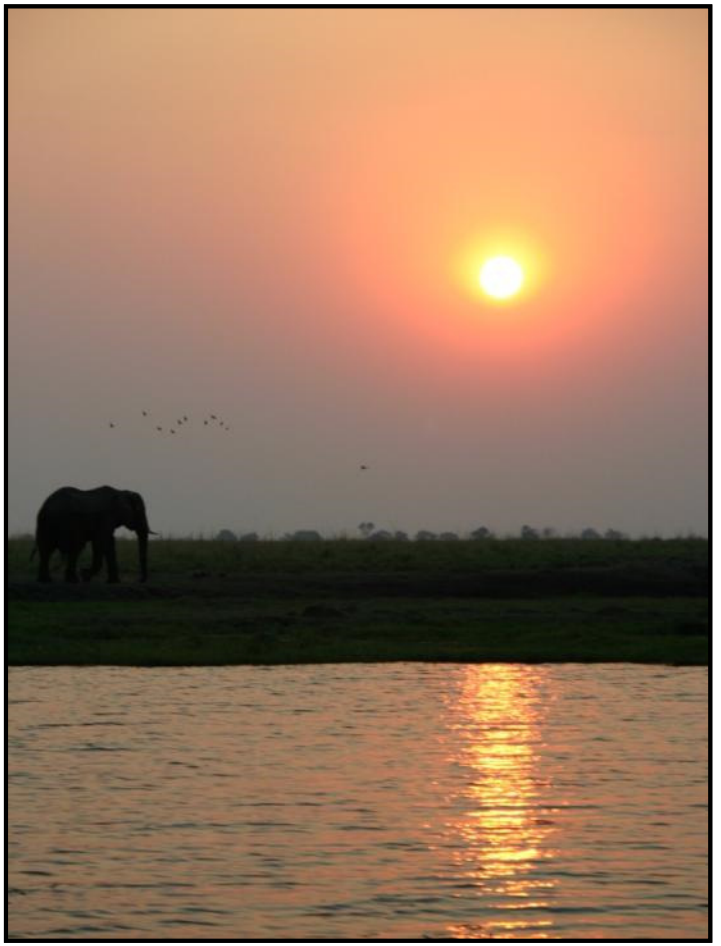
BOTSWANA Metals Limited

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