ASX ANNOUNCEMENT

25 SEPTEMBER 2017

BOTSWANA MINISTRY ADVISES TIME PROTECTION OVER JOINT VENTURE LICENCES WITH BCL INVESTMENTS

The Board of Botswana Metals Limited is pleased to advise that the Ministry of Mineral Resources, Green Technology and Energy Security has suspended (put on hold) the renewal date of the three Prospecting Licences (PL 110/94, PL 111/94 and PL 54/98) that are subject to the Farm-in Joint Venture Agreement between BCL Investments (Pty) Ltd and African Metals (Pty) Ltd, a 100% owned subsidiary of Botswana Metals Limited (BML).

This suspension means that the current renewal date of 31 March 2018 has been frozen from 9 October 2016, being the date the High Court of Botswana placed BCL Limited and BCL Investments (Pty) Ltd into provisional liquidation, for an indefinite period pending completion of the provisional liquidation.

The Ministry has advised the above to KPMG, the Provisional Liquidator, in accordance with the provisions of Section 76(1)(c) of the Mines and Minerals Act of Botswana.

This decision does not affect BML's right to continue exploring these licences and the drilling program currently underway at Dibete (PL 111/94) and Airstrip (PL 110/94) will continue as planned. BML will apply for renewals for all three licences as stipulated in the Mines and Minerals Act when advised by the Ministry of the new renewal dates for the licenses.

The market will be kept up to date as and when KPMG has any material developments in respect to the Farm-in Joint Venture Agreement.

Mr Patrick Volpe
Chairman

ASX:BML

ABN:
96 122 995 073

Issued Capital:
1,824,315,814 ordinary shares

Directors:
Mr Patrick Volpe (Chairman)
Mr Steve Groves (Director/Geologist)
Mr Josh Letcher (Non-executive)
Mr Ed Bulseco (Non-executive)

Registered Office:
Suite 506, Level 5
1 Princess Street, Kew
Victoria, Australia, 3101

Contact:
p: +61 (3) 9855 1885
e: info@botswanametals.com.au

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.