ASX ANNOUNCEMENT

19 OCTOBER 2017

CORRECTION TO SPP OFFER DOCUMENT

Botswana Metals Limited (Company) refers to the Share Purchase Plan Offer Document (Offer Document) released to ASX on 13 October 2017.

The Company notes a typographical error in the Offer Document and, by way of this announcement, wishes to correct the error in the SSP as outlined below:

At item 2 on page 1, the Offer Document incorrectly states that the exercise price of the free attaching options to be issued under the Placement is $0.00082 (0.082 cents) per Share.

Accordingly, and as disclosed in the Company's announcement to the ASX released on 8 September 2017, the Company confirms the exercise price of the free attaching options to be issued under the Placement is **$0.00125** (**0.125 cents**) each, being the same as the options offered to subscribers under the Share Purchase Plan.

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)

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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.