ASX ANNOUNCEMENT

26 OCTOBER 2017

NEW TIMETABLE FOR SPP AND PLACEMENT

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

The Directors have revised several key dates for the SPP and the Placement and the new timetable is as follows:

DATE	EVENT
7:00pm (AEST) on 7 September 2017	**Record Date** The date and time at which the Company determines who is eligible to participate in the SPP.
8 September 2017	**Announcement of SPP**
12 October 2017	**Lodgement of ASIC Class Order [CO 09/425] notice with ASX**
13 October 2017	**Despatch of SPP Offer Booklet**
13 October 2017	**Opening Date for SPP**
5:00pm (AEDT) on 15 November 2017	**Closing Date for SPP** Application Forms together with payment by cheque or money order must be received by this time and date. **Note:** BPAY payments must be received by 5:00pm (AEDT) on 15 November 2017, which is when the BPAY system closes on the Closing Date.
15 November 2017	**Lodgement of Prospectus** Lodgement of Prospectus with ASX for offer of SPP Options, any SPP Shortfall Options and Placement Options (**Options Offers**). This Prospectus will also contain other offers of Options with such Options being on the same terms as the SPP Options.
15 November 2017	**Despatch of Prospectus**
15 November 2017	**Opening Date for Options Offers**
22 November 2017	**Closing Date for Options Offers**
27 November 2017	**Annual General Meeting** The date and time of the Annual General Meeting at which shareholder approval will be sought for the issue of the Placement Shares, SPP Options, SPP Shortfall Options and Placement Options.
28 November 2017	**Issue Date** The date on which the SPP Shares, SPP Options, any SPP Shortfall Shares, any SPP Shortfall Options, Placement Shares and Placement Options are expected to be issued.
29 November 2017	**Trading Date** The date on which the SPP Shares, SPP Options, any SPP Shortfall Shares, any SPP Shortfall Options, Placement Shares and Placement Options are expected to begin trading.
29 November 2017	**Despatch Date** Transaction confirmations/holding statements will be sent to shareholders for SPP Shares, SPP Options, any SPP Shortfall Shares, any SPP Shortfall Options, Placement Shares and Placement Options on or about this date.

Mr Patrick Volpe
Chairman

BOTSWANA Metals Limited

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.