BOTSWANA
Metals Limited
ABN 96 122 995 073

ASX Code: BML

TO: **COMPANY ANNOUNCEMENTS OFFICE**
ASX LIMITED

DATE: **10th JUNE 2014**

Investor and Shareholder Update

Dear Shareholders

I am pleased to update you on the recent activities of the Company.

On the 1st April 2014 a Farm- In Joint Venture agreement came into effect between BCL Limited and Botswana Metals Limited covering three Protecting Licences (PLs) over 180 sq km of our 1200 sq km exploration portfolio. BCL can earn up to 70% interest in the PLs by funding up to the end of a Bankable Feasibility Study.

Recently BML appointed CPS Capital Group Pty Ltd to place $500,000 via a placement to sophisticated investors. I am pleased to announce that the investor interest has well exceeded the amount being placed with the majority of the funds being offered to new investors in BML expanding our shareholder base.

These funds will be used for working capital purposes and will ensure that additional exploration can be carried out, particularly at the "Maibele North Extension" which is adjacent to and east of the current Joint Venture with BCL at Maibele North Nickel-Copper Project. BCL is expected to mobilise 2 of their drill rigs to commence a 6,000 metre diamond drilling program at Maibele North focussed on extending the mineralisation down dip and along strike.

For those shareholders not familiar with BCL Limited (BCL) our JV partner, BCL is a world-class Botswana nickel mining and smelting operation owned by the Botswana Government and Russian giant Norilsk Nickel. For further information on BCL operations please refer to their website www.bcl.bw were you will find that not only are they the largest single employer in Botswana but also have been internationally recognised by winning the European international award for quality.

I am excited to advise that in preparation for our drilling program at "Maibele North" that our experts are in the midst of reviewing the previous drilling at "Airstrip Copper" which was previously focused on copper and silver. The initial review has shown some significant nickel–copper and copper-nickel intercepts at "Airstrip Copper" along strike and some 500 metres to the west of Maibele North. Further analysis' is being conducted to assess whether this Airstrip mineralisation is on the same structure as Maibele North. If this is the case this mineralised structure has potential to be at least 1.6km long and still open to the west, east and at depth.

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It has also come to our attention that several conductors along strike between Maibele & Airstrip have in fact not been drilled. This area covers an additional 300 metres along strike to the west.

I expect to be able to release to the market these results later this month.

The JV has attracted renewed interest from investors in our Company.

Finally, the recent interest in our activities and in the nickel price has resulted in BML being approached by several parties, interested in joint venture proposals on our other PLs outside the BCL Joint Venture agreement. The Board will review these opportunities with the objective of ensuring shareholder value.

I would like to thank our existing and new shareholders for their support and look forward to adding shareholder value into the future.

Patrick Volpe

Chairman.

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