

TO: ASX MARKET ANNOUNCEMENTS OFFICE

DATE: 23 MAY 2016 MARKET UPDATE

LITHIUM AND TANTALUM EXPLORATION POTENTIAL ON BML'S EXISTING LICENCES.

Summary:

- **Tantalum (Ta) soil sample results of up to 1540ppb:**
 - Current site reconnaissance confirms a review of past Ta exploration with Ta anomalies expanding over several large areas present on BML's PLs.
(Tantalite ore market price at 31 March 2016 was approx. USD\$90 per lb or USD\$190,000 a metric ton. See figure 4 below.)
Source: <http://www.infomine.com/investment/metal-prices/tantalite-ore>
- **Pegmatites outcropping at surface have potential for Lithium-Tantalum mineralisation:**
 - Potential for Li-Cs-Ta type pegmatite mineralisation similar in style to major Li deposits in Zimbabwe, Namibia, Mozambique and WA (Greenbushes, Pilbara) on BML's PLs (see figure 5 below for Lithium price chart surge).
- **BCL Joint Venture for Nickel, Copper and PGEs:**
 - Pre-feasibility report from Worsley Parson expected before end of June 2016.
- **Rights issue finalised.**
- **BML reviewing other opportunities for Lithium.**

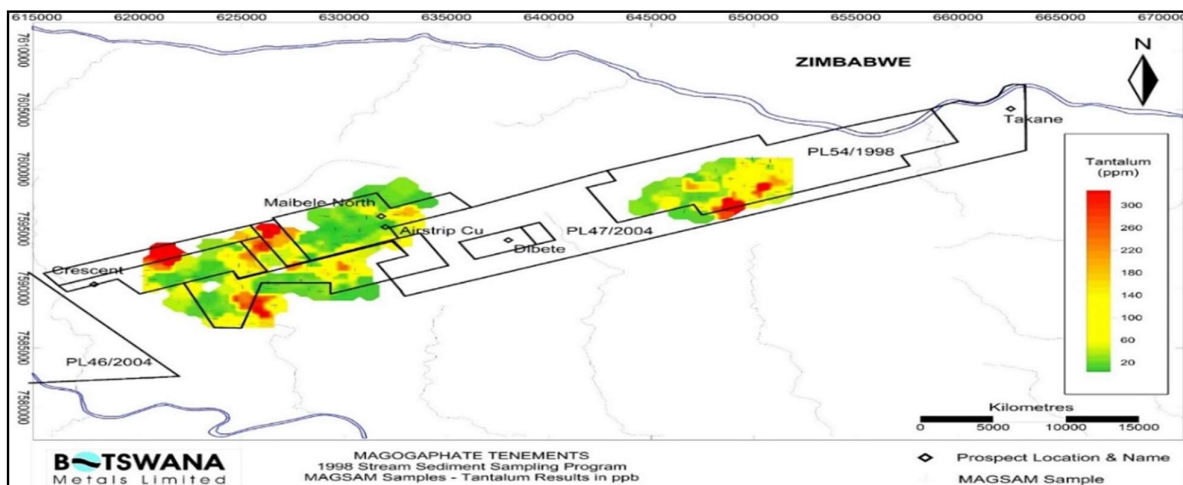


Figure 1: Coloured gridded image of the MAGSAM Ta laboratory results showing several strongly anomalous areas across BML's portfolio (Red colours). The Ta results will be compared to the location of pegmatites in the field and detailed mapping sampling and trenching programs will commence to determine if economic Ta-Li mineralisation is present.

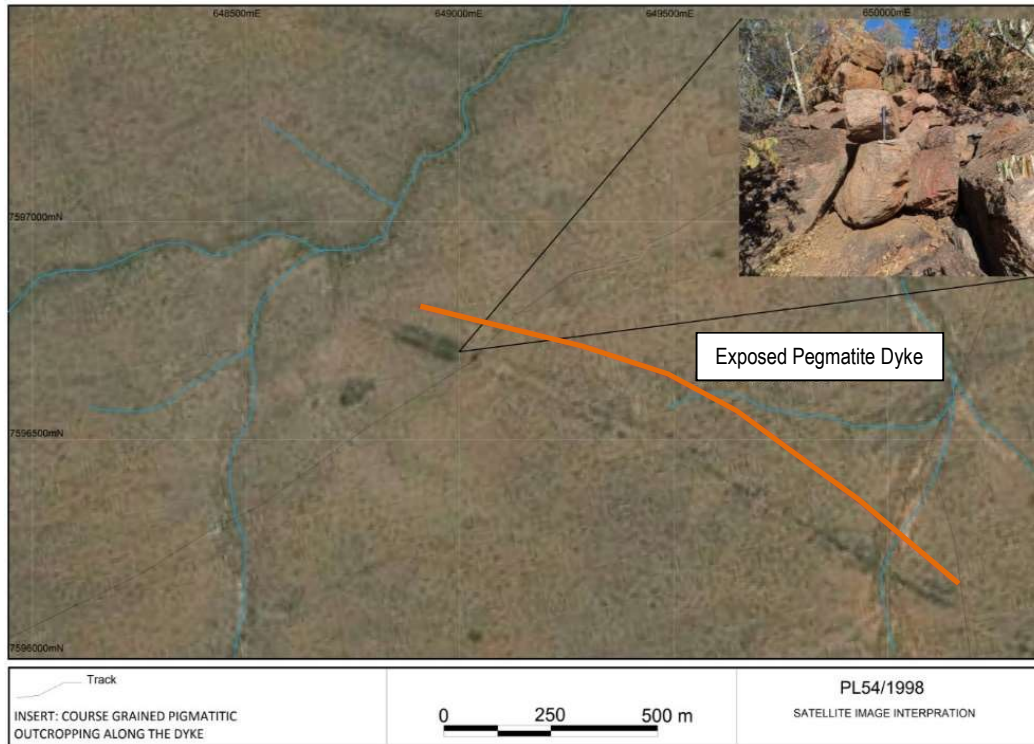


Figure 2: Satellite image of the mapped pegmatite dyke that cuts across regional geological trend. There are numerous of these pegmatite dykes on the BML PLs now being mapped. Top right is picture of exposed pegmatites.

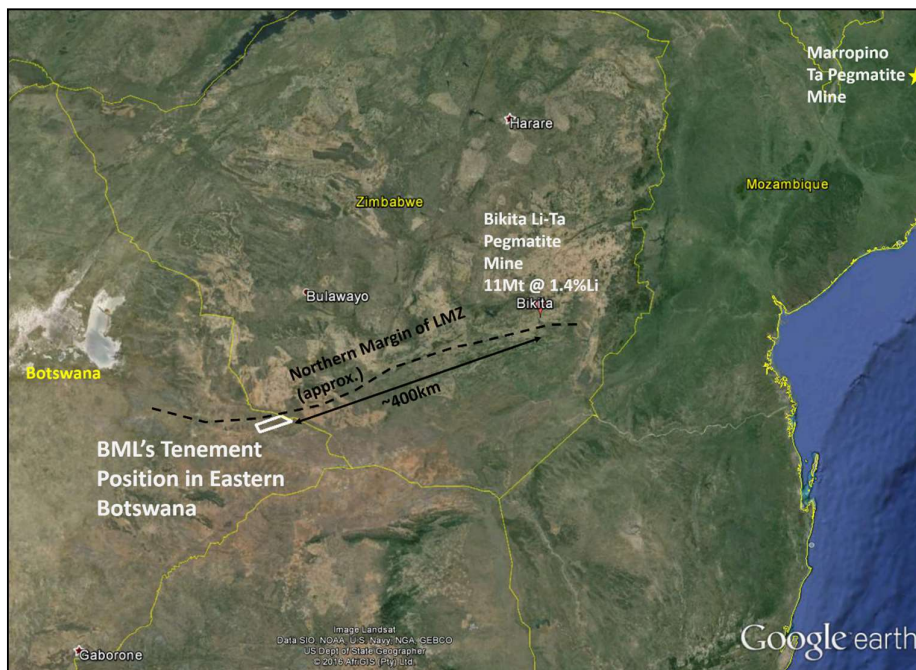


Figure 3: Location of BML's PLs in eastern Botswana in relation to the world class Li-Ta pegmatite Bikita mine in Zimbabwe. The Bikita Mine lies just to the north of the LMZ and it is interpreted that the LMZ would contain re-worked equivalent rocks to those that host the Bikita Mine

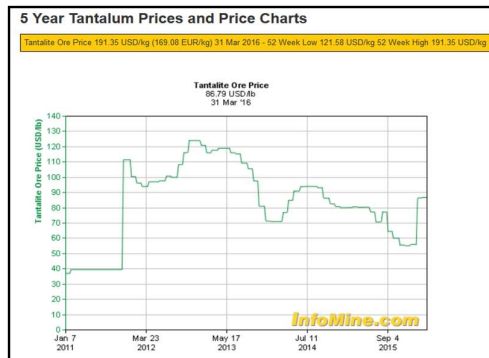


Figure 4: Tantalite Ore Price per pound to 31 March 2016.

(Source: <http://www.infomine.com/investment/metal-prices/tantalite-ore/>)

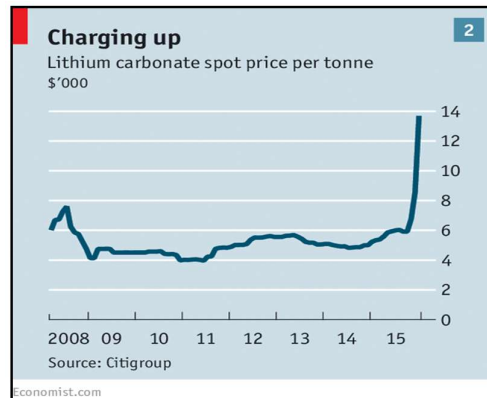


Figure 5: Lithium Carbonate spot price per tonne to the end of 2015.

(Source: <http://www.economist.com/news/business/21688386-amid-surge-demand-rechargeable-batteries-companies-are-scrambling-supplies>)

Details:

Lithium (Li) and Tantalum (Ta) potential in Pegmatites on BML's Ground in Eastern Botswana

The BML Board wishes to advise that it has performed a "re-visit and review" of historic exploration data over its tenement holding in Eastern Botswana and confirmed that significant occurrences of pegmatite rocks were mapped at surface but disregarded in past exploration. Pegmatites are a coarse-grained, granitic intrusion known to host significant rare-earth resources including Li and Ta across the globe. The historic exploration programs also confirmed the existence of anomalous Tantalum (Ta) in soil samples.

BML staff are currently on site reviewing historic exploration results that include a number of strong Tantalum anomalies from numerous stream sediment sampling programs undertaken by Thompson and Associates in 1998. All samples were collected and sent to an independent laboratory (Ultra Trace Analytical Laboratories Perth W.A.) for analysis where a partial leach technique was employed. It was noted that clusters of substantial values of Tantalum (Ta) were present in several areas (refer BML Prospectus 2008). Highlights of the review include:

- Ta results grading of up to 1540ppb, 1210ppb and 1030ppb were historically recorded.
- Desk top analysis of the region has confirmed the potential for pegmatites to host significant resources of Li and Ta as seen in world class deposits in neighbouring Zimbabwe, Namibia and Mozambique.
- Recently commenced field mapping has confirmed that large extents of pegmatites occur in BML's tenement package.

The presence of significant volumes of pegmatite at surface coupled with the highly anomalous stream-sediment Ta results provides great encouragement for the potential discovery of rare-earth mineralisation of the Li-Cs-Ta pegmatite style in Eastern Botswana. BML believes this potential is sufficient to become a priority exploration target in 2016 and is currently constructing an exploration program and budget designed to progress the target beyond the concept stage.

Both lithium and tantalum are high-demand metals with specialist applications, particularly in electronics and batteries. A significant discovery of Ta and/or Li similar to the Bikita Pegmatite deposit in Zimbabwe (11Mt at 1.4%Li) or the Marropino Deposit in Mozambique (see figure 3 above) would transform eastern Botswana into a world class mineral province and re-rate BML's market capitalisation.

Exploration Planning

Pegmatites of the Li-Cs-Ta family are well documented globally for their potential to host economic concentrations of rare earth mineralisation. Pegmatite-hosted lithium deposits are mined in Australia (Greenbushes, Pilbara Minerals, Altura Mining, and Galaxy Resources), Canada, Africa and the USA. Whilst previously unexplored, the hard-rock pegmatites on BML's ground share similar geology to that mined in Western Australia and Zimbabwe.

Examples of significant Pegmatite-hosted Li-Ta deposits both in southern Africa and elsewhere are included at the end of this report. However, our neighbouring country Zimbabwe is the world's fifth largest Li producer and hosts one of the world largest Li-Ta deposit in pegmatites hosted along the same belt of Archean geology that extends into BML's ground in Botswana.

Pegmatites

Most pegmatites occur in groups or swarms and are generally associated with a particular granitic source pluton. Pegmatite swarms usually share a common geological and structural environment such as a deep fault or mobilised cratonic margin. BML's PLs cover a portion of the mobilised Zimbabwe craton margin (the LMZ) and are thus interpreted as an ideal location for the formation of pegmatite swarms. Pegmatites can be grouped into two main families: LCT (Lithium-Caesium-Tantalum) or NYF (Niobium-Yttrium-Fluorine). The Li in LCT pegmatites is interpreted to result from the melting of mica-rich metamorphic rocks at the pegmatite source and subsequent crystallisation of Li-Al-silicates such as spodumene and petalite. The source of Ta in LCT pegmatites is poorly understood but micas or minor quantities of ilmenite in mica schists might act as a possible source.

Moving Forward

Mr Volpe the Chairman of Botswana Metals said "BML believes that all the right criteria are present in the Limpopo Mobile Belt (LMZ), which contains similar Archean rocks to those that host one of the world largest LCT deposits in neighbouring Zimbabwe and extend into the BML tenement area in Botswana. This makes the search for mineralised LCT pegmatites a valid and exciting new exploration target for Botswana Metals."

"With anomalous values of Tantalum detected in past independent laboratory analysis including numerous samples with over 1000ppb Ta reported, BML is obligated to follow up these results with a focussed campaign to search for a source of the Ta and potential Li in the pegmatites that are known to exist over BML's tenements. BML is now embarking on that search." Mr Volpe said.

This exploration would include initial work designed to verify the concept plan and would include ground geological mapping, soil sampling, rock sampling, trenching and ground geophysics to identify selected areas for further exploration if the results are encouraging. When a program has been decided the market will be informed as to the scope and cost of an initial program.

BCL Joint Venture: Nickel, Copper & PGE's

BML is also expecting the results of the pre-feasibility study (PFS) for its Maibele North Ni and Cu Joint Venture Project with BCL by the end of the June 2016 quarter.

The study will be released to the Joint Venture partners by Worley Parsons when completed.

Rights Issue Finalised

The Board of BML is pleased to announce that Foxfire Capital Pty Ltd ("Foxfire") has placed the shortfall of \$430,198 from the recent rights issue with all funds expected to be cleared by the end of this week.

An Appendix 3B will be lodged once the new shares are issued.

Mr Patrick Volpe, the Chairman and a substantial shareholder of the company is a shareholder of, and consultant to, Foxfire. Foxfire holds AFSL number 390210.

Other Opportunities

BML is focused on expanding its business model to include the new world of metals and minerals.

As such Lithium and Tantalum are essential elements for the next age electronics being new technologies and power generation particularly from Li battery storage.

BML is now actively looking for other opportunities in these metals and minerals and the market will be informed if and when an agreement is signed.

Details on BML's history of Ta exploration, countries and companies with pegmatite deposits with Li and Ta that are the target style of BML's exploration and the reason for the focus on these metals, follows below.

Patrick Volpe
Chairman

Note - Exploration Data

No new exploration data has been presented or discussed in this document. All geochemical data and related images have been sourced directly from BML's 2007 Prospectus issued publically during the Company's IPO that was in progress at this time. All other technical information has been sourced from publically available documents via the Internet.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by BML staff on site and provided to Mr Steve Groves who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Groves is a consulting geologist to BML and has previously been employed as the Exploration Manager at BML. Mr Groves has sufficient experience that is relevant to the

style of mineralisation and type of deposit under consideration and to the activity which 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'. Mr Groves consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Historical Ta Exploration on BMLs Tenements

In 1997/98, Cardia Technologies employed Consultant Geologist Roger Thompson and Associates of Australia to complete a stream sediment sampling programme across the Magogaphate region. One of the techniques employed was MAGSAM, where samples were collected using a special sampling tool containing a powerful rare earth magnet, which was dragged through the stream bed sediments. This collected a relatively small (up to 100 gramme) sample, essentially producing a selective sample of heavier iron rich species, and eliminating silicate gangue. Analysis of the samples focussed on partial dissolution of the sample material. This was undertaken to exploit the development characteristics of different mineral phases, such as iron and manganese oxides, within the weathering profile.

During weathering, iron and manganese ions, which are more soluble at depth migrate upwards and precipitate in the more oxygenated surficial environment, forming an amorphous coating over mineral grains. Partial digestion of the sample is intended to preferentially dissolve these amorphous coatings and predominantly liberate the more mobile ions. This will lead to higher concentrations of certain elements, compared to the complete dissolution of the mineral species, which may lead to anomalously adsorbed metal ions not being clearly evident against the total background.

The MAGSAM samples were milled to -75 micron, and all the samples were then split. One portion was subject to partial digestion using a concentrated HCl digestion. A total of 23 elements were then assayed by ICP-MS. A further 4 elements were analysed using ICP-OES.

A separate Aqua Regia (AR) digest was undertaken on part of the original MAGSAM samples, and assayed for gold using ICP-OES.

Following the orientation exercise a full regional reconnaissance stream sediment sampling exercise was conducted on PL 110/94, PL 111/94, PL 54/98 and what was then PL 52/90. This programme comprised a total of 579 sites, and two samples were collected at each site. The samples collected were a MAGSAM sample collected over the entire width of the drainage channel, and a fine "overbank" sample collected from each channel margin, screened to -75 microns. Duplicate samples were also collected from 27 sites over the course of the programme.

All samples were analysed at Ultra Trace Analytical Laboratories in Perth, Western Australia.

The MAGSAM samples were pulverised to nominal -75 micron size, with a 1-2 gramme split of each sample pulp subjected to a mini Aqua Regia digest. ICP-MS was then utilised to determine the elements Au, As, Bi, Mo, Pb, Sb, Sn, Th, and W. ICP-OES was utilised to determine Co, Cu, Cr, Fe, Mn, Ni and Zn.

After reviewing the above AR digest results, small subsets of the MAGSAM samples were analysed by a partial digestion technique to attempt to refine dispersion patterns and response levels for Au and pathfinder minerals. In the partial digest, a 1-2 g split of the sample was subjected to a concentrated hydrochloric acid (HCl) digest, with ICP-MS used to assay for Au, As, Ba, Bi, Mo, Sb, Ta, Te and W.

Examples of Countries and Companies with Li and Ta rich pegmatites of the mineralisation style that BML is targeting

Western Australia

Australia is the world's largest Lithium producer with an annual production of 13,400Mt in 2015 (Source: <http://investingnews.com/daily/resource-investing/energy-investing/lithium-investing/2013-top-8-lithium-producing-countries/>). The world's largest known single lithium resource, the Archaen Li-Cs-Ta pegmatite-hosted Greenbushes deposit has been producing both Ta and Li for the past 25 years. The Greenbushes Lithium Mine has a measured and indicated mineral resource estimate of 118.5 million tonnes of spodumene ore grading at 2.4% lithium, containing approximately 7.13 million tonnes of Lithium Carbonate Equivalent and a proven and probable mineral reserve estimate of 61.5 million tonnes of spodumene ore grading at 2.8% lithium, containing approximately 4.3 million tonnes of Lithium Carbonate Equivalent (Source: Talison Mining Ltd: NI 43-101 Technical Report 2012).

Junior companies such as Pilbara Minerals and Galaxy Resources are also working to advance lithium projects in Western Australia.

Zimbabwe

Zimbabwe is the world's 5th largest Lithium producer, with most of its production sourced from the Bikita pegmatite deposit near Masvingo in the southern area of the country. Like Greenbushes, Bikita is an Archean aged Li-Cs-Ta pegmatite with a claimed ore reserve of over 11Mt at a grade of 1.4%Li that has been in production for over 60 years (<http://www.mindat.org/loc-4351.html>). The pegmatite is hosted in Archaean greenstones on the southern margin of the Zimbabwe Craton and lies just north of the northern margin of the Limpopo Mobile Zone (LMZ). The deposit is approximately 400km NE along the strike of the LMZ northern margin from BML's Botswana PLs. The northern margin of the LMZ contains re-worked equivalents of the southern Zimbabwe Craton.

Pegmatite-hosted Li-Ta mineralisation occurs in a number of locations across Zimbabwe, in both craton-hosted and mobile-belt hosted terrains, lending strong support to the potential for discovery of similar styles of mineralisation in Eastern Botswana.

Mozambique

Mineralised Li-Cs-Ta pegmatites are also known to occur within the Precambrian Mozambique Mobile Belt in the Alta Ligonha Pegmatite Province of northern Mozambique. The Marropino Mine is a pegmatite-hosted Ta deposit with a reported Indicated ore resource of 12Mt @330ppmTa₅O₆ and Inferred Resources of 3.1Mt @392ppm Ta₅O₆ (Source: Noventa Limited – Marropino Project and Associated Properties Technical Report NI 43-101 – September 27, 2010). Although interpreted to be younger than the Archean LMZ, the presence of this style of mineralisation within a mobile belt within the region demonstrates the potential for the Bikita-aged, mobile-belt terrain within BML's tenement portfolio.

Namibia

Namibia has a long history of mining for lithium with the bulk of the historical mining occurring in the well exposed Karibib pegmatite belt. The Erongo Region of Namibia is further well known for the mining of, amongst others lithium, uranium, gold, copper and tin. These pegmatites are

also of the Li-Cs-Ta family and have been emplaced into the metasedimentary lithologies of the Damara Supergroup in Namibia.

Lithium (Li) and Tantalum (Ta) Further Information

WHY LITHIUM

Lithium is the lightest of all metals and exhibits a broad range of beneficial properties including:

- The highest electrochemical potential of all metals.
- An extremely high co-efficient of thermal expansion.
- Fluxing and catalytic characteristics.
- Acting as a viscosity modifier in glass melts.

As a result, Lithium is used in numerous applications divided into two categories: chemical applications and technical applications.

The fastest growing market for lithium globally is for use in batteries, including non-rechargeable as well as expanding market for rechargeable batteries. Lithium batteries are the primary power source for electric vehicles and as such, the demand for Li is predicted to grow exponentially as technology advances.

As with any commodity with a strong demand, concerns exist regarding sources of supply and whether future supply will meet the growing demand. Speculation of a potential shortfall in supply has driven the price of Lithium skywards and transformed it into the “hot commodity” of the moment.

WHY TANTALUM?

As a reminder, tantalum is used in cell phones, DVD players, PCs & laptops, hard drives, digital cameras, LCD screens, and game consoles. It is also an essential component for jet turbine blades, nuclear reactors ... and the list goes on as it is essentially in almost any piece of home or industrial electronic equipment.

Tantalum capacitors are perfect for use in medical equipment, including hearing aids and devices requiring a very high degree of reliability, such as pacemakers. Tantalum is not harmed by bodily fluids, and does not irritate the flesh of the implantee, making it a perfect metal from which to create hip, knee, and other orthopedic implants.

Historic MAGSAM Ta Independent Laboratory results from the 1997/98 Stream Sediment Program Across BML's Tenement Package:

Sample_ID	East	North	Ta ppb
20	620739	7591927	226
21	621251	7593184	1030
22	620945	7592248	310
23	621255	7592596	1540
27	622116	7592065	46
28	622431	7591506	33
30	620363	7591528	106
31	620174	7591056	76
34	620353	7590345	78

Sample_ID	East	North	Ta ppb
35	620649	7590769	14
37	621903	7590647	10
38	622732	7591009	7
39	622433	7590110	79
40	622144	7589453	50
72	621912	7588835	40
79	630402	7592305	48
119	623620	7593561	28
122	625209	7594175	186

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Metals Limited

ABN 96 122 995 073

Sample_ID	East	North	Ta ppb
124	625836	7594521	82
125	626318	7594772	1210
127	625304	7591410	118
129	626571	7594128	201
130	625919	7593621	296
131	626819	7592758	41
132	626243	7592454	38
133	625382	7592859	227
134	625596	7592009	178
135	624837	7591953	63
136	625694	7593885	216
138	624278	7592759	111
139	624835	7593404	15
140	623761	7592962	32
141	624762	7590923	75
142	623664	7591942	12
143	623553	7591583	12
144	623884	7591340	16
145	625147	7591215	50
149	624227	7588812	26
150	623329	7589035	9
151	624501	7589844	44
152	625011	7590121	70
153	625887	7589971	8
154	626108	7589268	252
155	625828	7588963	310
156	625740	7588734	303
157	624982	7589162	228
158	624767	7588994	296
159	625041	7588541	268
160	624604	7588411	25
161	623523	7588175	18
162	622928	7588306	15
163	623737	7587869	12
164	623687	7587447	48
165	624601	7586702	10
166	624242	7587258	135
167	624985	7586982	134
168	625233	7587720	35
169	625817	7588058	330
171	625966	7587158	163
172	625492	7587050	102
199	631125	7589799	8
200	630049	7589596	7
213	626552	7588580	84
217	628292	7589914	17
218	628797	7589759	23
219	629257	7589949	34
220	629951	7590108	11
221	629065	7590561	26
222	629476	7590439	62
223	630421	7590501	49
224	630672	7590623	10
225	630593	7591207	91
226	630529	7591619	126

Sample_ID	East	North	Ta ppb
227	630034	7591796	250
228	629310	7591944	97
229	629200	7591174	152
230	628141	7591619	109
231	628033	7591127	15
232	627589	7590786	12
233	627867	7590666	28
234	626649	7590296	22
235	626278	7590003	13
236	627794	7592070	230
237	627519	7592527	49
238	628145	7592652	5
239	628366	7591979	13
240	627179	7594528	206
242	626269	7590476	15
281	646590	7596481	13
282	647532	7596211	17
283	647407	7596813	78
284	648466	7596625	273
285	648717	7596980	606
286	648695	7597325	817
287	647900	7597761	17
288	648453	7597877	32
289	649082	7597730	237
291	649389	7597961	61
292	649917	7597457	110
293	650057	7598053	274
294	650044	7598133	425
296	650456	7598596	416
297	650706	7599169	145
298	650393	7598908	74
299	649995	7598541	74
300	649538	7598630	97
302	650413	7600452	105
303	650721	7600274	30
304	650795	7600710	79
324	629116	7592643	54
325	628033	7593062	66
326	630809	7593500	46
327	630128	7593362	125
328	628902	7593562	22
329	628789	7593803	52
330	628302	7593973	10
331	628807	7594032	13
332	629080	7593876	17
333	629578	7593737	6
334	630109	7593951	9
335	630079	7594384	11
336	630797	7594471	4
337	630724	7594891	11
338	631370	7593999	33
339	630273	7595384	18
340	629548	7595007	5
342	629746	7591091	24
347	628869	7596152	18

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ABN 96 122 995 073

Sample_ID	East	North	Ta ppb
348	629135	7596052	18
349	629712	7596163	33
350	630023	7596360	17
351	630349	7596001	8
352	630189	7595795	15
353	631072	7595957	13
354	632246	7595583	4
355	632424	7595614	48
356	632908	7596250	190
357	632518	7596175	155
358	631534	7596276	31
359	631277	7596562	94
360	630761	7596875	44
361	631246	7597006	28
362	632196	7596736	14
363	631689	7598056	17
364	632023	7597384	21
365	632048	7597739	19
366	631125	7597698	9
367	632875	7598476	26
368	632448	7594597	40
369	632581	7593986	112
383	633261	7595579	53
384	633774	7597364	9
508	644626	7596897	27
509	644894	7597103	18
512	645387	7598249	22
513	645648	7597912	40
514	645838	7597418	132
515	645440	7597376	53
516	646317	7597835	31
517	646908	7597565	15
518	647516	7597083	53
519	648170	7597267	98
520	647382	7597647	14
521	646323	7598633	32
534	649044	7600496	20
535	648161	7599926	30
536	649469	7600525	89
537	648718	7600050	29
538	649597	7600253	73
540	649911	7600927	14
551	646898	7598579	214
556	647786	7598641	147
557	647363	7599064	9
558	647863	7599339	48
559	648338	7599269	19
561	648875	7599199	111
562	649210	7599660	84
567	651195	7600963	52
599	651362	7599873	130
603	651546	7598974	156
604	651445	7599234	125
605	651079	7599094	216
606	651416	7598791	190

Sample_ID	East	North	Ta ppb
608	651180	7598117	110
609	651061	7597867	44
610	651920	7598419	25

APPENDIX 1 – JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

CRITERIA	JORC Code Explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Sampling discussed in this document are from a stream sediment sampling program conducted by Roger Thompson and Associates in 1997/98 • The samples were collected via the MAGSAM technique where samples were collected using a special sampling tool containing a powerful rare earth magnet, which was dragged through the stream bed sediments. This collected a relatively small (up to 100 gramme) sample, essentially producing a selective sample of heavier iron rich species, and eliminating silicate gangue. Analysis of the samples focussed on partial dissolution of the sample material. This was undertaken to exploit the development characteristics of different mineral phases, such as iron and manganese oxides, within the weathering profile. During weathering, iron and manganese ions, which are more soluble a depth migrate upwards and precipitate in the more oxygenated surficial environment, forming an amorphous coating over mineral grains. Partial digestion of the sample is intended to preferentially dissolve these amorphous coatings and predominantly liberate the more mobile ions. This will lead to higher concentrations of certain elements, compared to the complete dissolution of the mineral species, which may lead to anomalously adsorbed metal ions not being clearly evident against the total background. • The MAGSAM samples were milled to -75 micron, and all the samples were then split. One portion was subject to partial digestion using a concentrated HCl digestion. A total of 23 elements were then assayed by ICP-MS. A further 4 elements were analysed using ICP-OES. • A separate Aqua Regia (AR) digest was undertaken on part of the original MAGSAM samples, and assayed for gold using ICP-OES. • After reviewing the above AR digest results, small subsets of the MAGSAM samples were analysed by a partial digestion technique to attempt to refine dispersion patterns and response levels for Au and pathfinder minerals. In the partial digest, a 1-2 g split of the sample was subjected to a concentrated hydrochloric acid (HCl) digest, with ICP-MS

CRITERIA	JORC Code Explanation	Commentary
		used to assay for Au, As, Ba, Bi, Mo, Sb, Ta, Te and W.
Drilling techniques	- Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face sampling bit or other type, whether core is oriented and if so, by what method, etc).	• N/A
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• N/A
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	• N/A
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	• MAGSAM samples were collected over the entire width of the drainage channel, and a fine "overbank" sample collected from each channel margin, screened to -75 microns. Duplicate samples were also collected from 27 sites over the course of the programme.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• All samples were sent to Ultra Trace Analytical Laboratories in Perth, Australia

CRITERIA	JORC Code Explanation	Commentary
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	• The data were examined by the senior personnel on site. • The primary data were audited and verified and then stored in a SQL relational data base. • No data have been adjusted.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	• The data were recorded in longitude/latitude WGS84. • The terrain is largely flat.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	• Samples were collected from drainages across the Cardia tenement package in 1998. The program was designed to sample drainages that effectively represented the entire PL package
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• N/A
Sample security	- The measures taken to ensure sample security.	• Samples were taken and transported by Cardia personnel to the site office and locked in the office.
Audits or reviews	- The results of any audits or reviews of sampling techniques and data.	• The data were examined by the independent consultant Mr Steve Groves of Sydney in Australia and considered appropriate.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

CRITERIA	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national	• The results reported in this announcement are located in PL 110/94, PL 111/94 and PL 54/98 which are granted Exploration Licences held by African Metals Limited, a 100% owned subsidiary of Botswana Metals

CRITERIA	JORC Code Explanation	Commentary
	<i>park and environmental settings.</i> - <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	Limited. • These PL's are subject to a Joint Venture agreement with BCL Limited. • All three PLs are currently under an extension application for a further 2 years
Exploration done by other parties	- <i>Acknowledgment and appraisal of exploration by other parties.</i>	• Interpretations and conclusions in this announcement refer to results generated by historic exploration work conducted by Roger Thompson and Associates, Cardia Mining and Botswana Metals. • Botswana Metals considers all previous exploration work to have been undertaken to an appropriate professional standard.
Geology	- <i>Deposit type, geological setting and style of mineralisation.</i>	• The Area historically sampled for Tanatalum is hosted within the Magogaphate Shear Zone - a major geological structural feature, generally considered to mark the boundary between the Archaean aged (>2.5 billion year old) Zimbabwean Craton and the Limpopo Belt or Limpopo Mobile Zone (LMZ). The nickel-copper deposits of Selebi Phikwe lie within the northern part of the Central Zone of the Limpopo Mobile Belt, whilst the nickel copper deposits of Phoenix, Selkirk and Tekwane lie in the Zimbabwean Craton. The Central Zone of the LMZ comprises variably deformed banded gneisses and granitic gneisses, infolded amphibolites and ultramafic intrusions that have the potential to host Ni-Cu sulphide mineralization. Ni-Cu-PGE mineralization at Maibele North and Airstrip copper is spatially associated with an ultramafic intrusion. • Numerous pegmatites have been observed in the field in the LMZ and potential exists for Li-Ta mineralization if the pegmatites prove to be fertile
Drill hole Information	- <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill holes:</i> - o <i>easting and northing of the drill hole collar</i> - o <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> - o <i>dip and azimuth of the hole</i> - o <i>down hole length and interception depth</i> - o <i>hole length.</i> - <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	• N/A

CRITERIA	JORC Code Explanation	Commentary
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	• N/A
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• N/A – no actual mineralization is discussed in the document
Diagrams	- Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Relevant location maps and plans presenting the anomalous Ta results are included in the document
Balanced reporting	- Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• The results in this announcement are from historic exploration and relate to trace element amounts from partial leach of stream sediment samples. No actual mineralization is discussed in the document.
Other substantive exploration data	- Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• There is no other material exploration data that have not been previously reported.
Further work	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• The exploration target discussed in the document is conceptual in nature and initial work will focus on verifying if the concept is valid in the area. Further work is envisaged to include geological mapping, soil sampling, rock sampling and possibly trenching to ascertain whether rare earth mineralization of a potentially economic nature might be present in the pegmatites of the LMZ.