

**TO: COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

DATE: 15 JULY 2013

RESULT OF THE 2 FOR 5 NON-RENOUNCEABLE RIGHTS ISSUE

The Directors of Botswana Metals Limited advise that the Company has raised \$43,126 before costs from the Rights Issue to Eligible Shareholders that closed on 11 July 2013.

The Rights Issue shortfall to the offer is \$709,415 being 70,941,485 shares at 1 cent per share plus 1 Attaching Option at nil cost. The Directors can place the Shortfall Shares in accordance with the ASX Listing Rules.

Given the low amount of acceptances to the rights issue from shareholders, the Company is now accessing its funding options.

The BML Board acknowledges that uncertainty may exist due to the fact that the Department of Mines in Botswana has still not advised the Company as to whether its Retention License applications (over areas of the former Prospecting Licences 110/94, 111/94 and 54/98) have been approved and the timing of such an approval.

The granting of these Retention Licenses is a condition precedent for the commencement of the Farm-in Joint Venture Agreement with BCL Limited of Botswana as previously advised to the ASX.

Pat Volpe

Chairman

Market Cap

approx \$1.9M at 1c per share

Issued Capital

188,156,882 ordinary shares

Substantial shareholders

1. Vermar Pty Ltd 15.7%
2. Polarity B Pty Ltd 7.8%
3. Bell IXL Investments Ltd 5.6%

Directors

Mr Patrick Volpe (Chairman)
Mr Massimo Cellante
(Non-executive Director)
Dr Paul Woolrich
(Non-executive Director)

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