



ASX Code: BML

**TO: COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

DATE: 29 OCTOBER 2013

ANNUAL GENERAL MEETING

The Annual General Meeting of Botswana Metals Limited will be held at Suite 5, Level 1, 310 Whitehorse Road, Balwyn, Victoria 3103 on Thursday 28 November 2013 at 10:00 AM.

The Notice of Annual General Meeting, Explanatory Memorandum and Proxy Form have been dispatched to shareholders. Copies of these documents are attached.

The Annual Report of the Company has also been sent to those shareholders who have elected to receive a printed copy.

**Pat Volpe
Chairman**

Botswana Metals Limited

REGISTERED OFFICE

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NOTICE OF ANNUAL GENERAL MEETING

PROXY FORM

AND

EXPLANATORY MEMORANDUM

Date of Meeting

Thursday 28 November 2013

Time of Meeting

10.00 am AEST

Place of Meeting

Suite 5

Level 1

310 Whitehorse Road

Balwyn, Victoria 3103

Botswana Metals Limited

REGISTERED OFFICE

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF BOTSWANA METALS LIMITED (ACN 122 995 073) ("THE COMPANY") WILL BE HELD AT SUITE 5, LEVEL 1, 310 WHITEHORSE ROAD, BALWYN, VICTORIA 3103 ON THURSDAY 28 NOVEMBER 2013 AT 10.00AM (AEST).

An Explanatory Memorandum containing information in relation to the resolutions to be put to the meeting accompanies this Notice of Annual General Meeting.

AGENDA

ORDINARY BUSINESS

Item 1 Financial Statements and Reports

To receive and consider the Financial Statements and the Reports of the Directors and Auditor for the year ended 30 June 2013.

Item 2 Remuneration Report (Resolution 1)

To consider and, if thought fit, to pass the following as a non-binding resolution of the Company:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report, as contained in the Company's Annual Report for the financial year ended 30 June 2013".

Note – Pursuant to Section 250R(3) of the Corporations Act 2001, the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement: A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the Voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the Voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, or if the Company is part of a consolidated entity, for the entity.

Item 3 Board Spill Meeting Resolution (Resolution 2)

To consider and, if thought fit, to pass the following as an ordinary resolution of the Company:

"That, subject to and conditional on at least 25% of the votes cast on Item 2 (Resolution 1) being cast against the adoption of the Remuneration Report:

- (a) another general meeting of the Company ("the Spill Meeting") be held within 90 days of the passing of this resolution;

- (b) all of the directors in office (excluding the Managing Director) when the Board resolution to make the directors' report for the financial year ended 30 June 2013 was passed (such directors being Paul Woolrich and Massimo Livio Cellante), cease to hold office immediately before the end of the Spill Meeting; and
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote of shareholders at the Spill Meeting."

Voting Prohibition Statement: A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (c) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (d) a Closely Related Party of such a member.

However, a person (the Voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (c) the Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (d) the Voter is the Chair and the appointment of the Chair as proxy:
 - (iii) does not specify the way the proxy is to vote on this Resolution; and
 - (iv) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, or if the Company is part of a consolidated entity, for the entity.

Item 4 Re-election of Director (Resolution 3)

To consider and, if thought fit, to pass the following as an ordinary resolution of the Company:

"That Dr Paul Woolrich, who retires by rotation in accordance with the Company's Constitution, and having offered himself for re-election and being eligible, is hereby re-elected as a Director of the Company".

Item 5 Approval of 10% Placement Capacity – Shares (Resolution 4)

To consider and, if thought fit, to pass the following as a special resolution of the Company:

"That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on the Resolution by any person who may participate in the issue of Equity Securities under this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

By Order of the Board of
Botswana Metals Limited

Ramon Jimenez
Company Secretary

Dated: 23 October 2013

GENERAL NOTES

Background Information

To assist you in deciding how to vote on the above resolutions, further details as background information to the resolutions are set out in the Explanatory Memorandum forming part of this notice of meeting.

To view the Company's Annual Report online please visit the Company's website at www.botswanametals.com.au

Questions from shareholders

The Chairman of the meeting will allow a reasonable opportunity for stakeholders to ask general questions or make comments on the Company (aside from questions regarding the Remuneration Report and any other resolutions which will be prior to voting) after the formal part of the meeting.

Jeffrey Luckins of William Buck Audit (Vic) Pty Ltd, as the auditor responsible for preparing the auditor's report for the year ended 30 June 2013 (or his representative) will attend the meeting. The Chairman of the meeting will allow a reasonable opportunity for the members as a whole to ask the auditor questions at the meeting about:

- The conduct of the audit;
- The preparation and content of the auditor's report;
- The accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- The independence of the auditor in relation to the conduct of the audit.

Voting Entitlement

The Company has determined that, for the purposes of voting at the meeting, shares will be taken to be held by the registered holders as at 10.00am (AEST) on 26 November 2013, subject to the Constitution of the Company.

Proxies

A Shareholder who is entitled to attend and vote at the meeting has a right to appoint a proxy and should use the proxy form accompanying this document. The proxy need not be a Shareholder.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, section 249X of the Corporations Act will take effect so that each proxy may exercise half of the votes (ignoring fractions).

A proxy's authority to speak and vote for a Shareholder at the meeting is suspended if the Shareholder is present at the meeting. The proxy form must be signed and dated by the Shareholder or the Shareholder's attorney. Joint Shareholders must each sign.

Proxy forms or the original of such authority (if any) under which the proxy form is signed must be received by Advanced Share Registry at 150 Stirling Highway, Nedlands, WA, 6009 or P.O. Box 1156, Nedlands, WA, 6909 or by fax (within Australia) (08) 9389 7871 (outside Australia) +61 8 9389 7871 not later than 48 hours before the commencement of the meeting.

Directors and Officers of all corporate shareholders should note that unless the corporate shareholder either:

- (a) completes and lodges with the Company a valid appointment of proxy in accordance with the instructions in these notes; or
- (b) completes and either lodges with the Company prior to the meeting a form of appointment of or certificate of appointment of a personal representative in accordance with the provisions of Section 250D of the Corporations Law or causes such personal representative to attend the meeting with such form of appointment or certificate; or
- (c) has appointed an attorney.

and such proxy, personal representative or attorney attends the relevant meeting, then such corporate shareholder will be unable to exercise any votes at the relevant meeting.

Corporate Members should comply with the execution requirements set out in these notes or otherwise comply with the provisions of Section 127 of the Act. Section 127 of the Act provides that a company may execute a document without using its common seal if the document is signed by:

- 2 directors of the company; or
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary – that director.

For Botswana Metals Limited to rely on the assumptions set out in Sections 129(5) and (6) of the Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable.

In particular a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders of **BOTSWANA METALS LIMITED** ("the Company") in connection with the business to be transacted at the Annual General Meeting of shareholders of Botswana Metals Limited to be held at Suite 5, Level 1, 310 Whitehorse Road, Balwyn Victoria 3103 on Thursday 28 November 2013 at 10.00am AEST.

It forms part of the accompanying Notice of Meeting convening the 2013 Annual General Meeting and contains an explanation of, and information about, the following matters to be considered at the meeting:

- the Financial Statements and Reports;
- the Remuneration Report,
- the Board Spill Resolution,
- the re-election of Dr Woolrich as a Director of the Company, and
- the approval of 10% placement capacity.

The Directors recommend shareholders read the accompanying Notice of General Meeting ("Notice") and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

Item 1 Financial Statements and Reports

The Corporations Act 2001 (Cth) requires the Annual Report (which includes the financial statements and Director's Declaration), the Director's Report and the Auditor's Report in respect of the financial year of Botswana Metals Limited ended 30 June 2013 to be laid before the 2013 Annual General Meeting. Shareholders will be given an opportunity at the Meeting to ask questions and make comments on these reports.

Item 2 Resolution 1: Remuneration Report

General

The Corporations Act requires that at a listed company's Annual General Meeting, a resolution that the Remuneration Report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report of the Company for the financial year ending 30 June 2013.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Voting consequences

Under changes to the Corporations Act that came into effect on 1 July 2011, if at least 25% of the votes cast on a Remuneration Report resolution are voted against adoption of the Remuneration Report in two consecutive Annual General Meetings, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting to consider the appointment of Directors of the Company ("Spill Resolution") at the second Annual General Meeting.

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the general meeting ("Spill Meeting") within 90 days of the second Annual General Meeting.

All of the Directors of the Company who were in office when the Directors' Report (as included in the Company's Annual Report for the financial year ended immediately before the second Annual General Meeting) was approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

At the 2012 Annual General Meeting of the Company, more than 25% of the votes cast on the resolution to adopt the remuneration report were against the resolution thereby constituting a 'first strike'. If 25% or more of the votes cast on Item 2 (Resolution 1) at the 2013 Annual General Meeting are against the resolution then the company will have received a 'second strike'.

If the 'second strike' occurs, then shareholders will vote on Item 3 (Resolution 2) to determine whether the directors will need to stand for re-election.

Proxy Restrictions

Shareholders appointing a proxy for Resolution 1 should note the following:

If you appoint a member of the Key Management Personnel as your proxy

If you elect to appoint a member of Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of that member, **you must direct the proxy how they are to vote**. Undirected proxies granted to these persons will not be included in any vote on Resolution 1.

If you appoint the Chair as your proxy

If you elect to appoint the Chair as your proxy, you **do not** need to direct the Chair how you wish them to exercise your vote on Resolution 1, however if you do not direct the Chair how to vote, **you must tick the acknowledgement on the proxy form to acknowledge that the Chair may exercise their discretion in exercising your proxy even though Resolution 1 is connected directly or indirectly with the remuneration of Key Management Personnel**.

If you appoint any other person as your proxy

You **do not** need to direct your proxy how to vote, and you **do not** need to tick any further acknowledgement on the proxy form.

Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as described in the Remuneration Report) and, as described in the voting restrictions on this resolution (set out above) each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Directors recommend that **shareholders vote in favour of Resolution 1** to adopt the Remuneration Report.

The Chairman will use any undirected/open proxies to vote in favour of this Resolution.

Item 3 Resolution 2: Board Spill Meeting Resolution

General

This resolution will only be put to a vote if at least 25% of the votes cast on the resolution to adopt the remuneration report, Item 2 (Resolution 1), are cast against the adoption of the report. Such an outcome will constitute a 'second strike' for the Company.

If the Company receives the 'second strike' and this resolution is passed, it will be necessary for the Directors to convene the Spill Meeting within 90 days of the date of the Annual General Meeting in order for shareholders to vote on the composition of the Board of Directors.

If the Spill Meeting is held, then Paul Woolrich and Massimo Livio Cellante will automatically vacate office immediately before the conclusion of the Spill Meeting unless they are willing to stand for re-election and are re-elected at the meeting.

If Paul Woolrich is re-elected at this Annual General Meeting then he will still need to be re-elected at the Spill Meeting to remain in office after the Spill Meeting.

Proxy Restrictions

Shareholders appointing a proxy for Resolution 2 should note the following:

If you appoint a member of the Key Management Personnel as your proxy

If you elect to appoint a member of Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of that member, **you must direct the proxy how they are to vote**. Undirected proxies granted to these persons will not be included in any vote on Resolution 2.

If you appoint the Chair as your proxy

If you elect to appoint the Chair as your proxy, you **do not** need to direct the Chair how you wish them to exercise your vote on Resolution 2, however if you do not direct the Chair how to vote, **you must tick the acknowledgement on the proxy form to acknowledge that the Chair may exercise their discretion in exercising your proxy even though Resolution 2 is connected directly or indirectly with the remuneration of Key Management Personnel**.

If you appoint any other person as your proxy

You **do not** need to direct your proxy how to vote, and you **do not** need to tick any further acknowledgement on the proxy form.

Recommendation

Noting that as described in the voting restrictions on this resolution (set out above), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Directors recommend that **shareholders vote against Resolution 2** to hold a Board Spill meeting.

The Chairman will use any undirected/open proxies to vote against this Resolution.

Item 4 Resolution 3: Re-election of Director

General

In accordance with the Company's Constitution, at every Annual General Meeting, one-third of the Directors must retire from office and are eligible for re-election. The Directors to retire are those who have been longest in office since their appointment or last re-appointment, or, if the directors have been in office for an equal length of time by agreement.

Dr Woolrich retires by rotation and being eligible for re-election, has consented to be re-elected and presents himself for re-election.

He is 68 years old and was appointed a non-executive director on 22 January 2008. Information about Dr Woolrich is contained in the 2013 Annual Report.

Recommendation

The Directors, other than Dr Woolrich, recommend that **shareholders vote in favour of Resolution 3** to re-elect Dr Woolrich as a director of the Company.

The Chairman will use any undirected/open proxies to vote in favour of this Resolution.

Item 5 Resolution 4: Approval of 10% Placement Capacity – Shares

General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its Annual General Meeting to allow it to issue Equity Securities up to 10% of its issued capital over a period up to 12 months after the Annual General Meeting (“10% Placement Capacity”).

The Company is an Eligible Entity.

If Shareholders approve Resolution 4, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (As set out below).

The effect of Resolution 4 will be to allow the Directors to issue Equity Securities up to 10% of the Company’s fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company’s 15% annual placement capacity under Listing Rule 7.1.

Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

ASX Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its Annual General Meeting to issue Equity Securities in addition to those under the Eligible Entity’s 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant Annual General Meeting:

- (a) is not included in the S&P / ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P / ASX 300 Index and has a current market capitalisation less than \$300,000,000.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of Equity Securities on issue, being Shares (ASX Code: BML).

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$(A \times D) - E$

Where:

- A:** is the number of Shares on issue 12 months before the date of issue or agreement:
 - (A) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
 - (B) plus the number of partly paid shares that became fully paid in the previous 12 months;
 - (C) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under Listing Rules 7.1 and 7.4; and
 - (D) less the number of Shares cancelled in the previous 12 months.
- D:** is 10%.
- E:** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Resolution 4:

(a) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in Section (i) above, the date on which the Equity Securities are issued.

(b) Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

or such longer period if allowed by ASX ("10% Placement Capacity Period").

(c) Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute to interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Variable 'A' In Listing Rule 7.1A.2		Dilution		
		\$0.001 50% decrease In Issue Price	\$0.002 Issue Price	\$0.004 100% increase In Issue Price
Current Variable A 470,392,204 Shares	10% Voting Dilution	47,039,220 Shares	47,039,220 Shares	47,039,220 Shares
	Funds raised	\$47,039	\$94,078	\$188,157
50% increase in current Variable 'A' 705,588,306 Shares	10% Voting Dilution	70,558,831 Shares	70,558,831 Shares	70,558,831 Shares
	Funds raised	\$70,559	\$141,118	\$282,235
100% increase in current Variable 'A' 940,784,408 Shares	10% Voting Dilution	94,078,441 Shares	94,078,441 Shares	94,078,441 Shares
	Funds raised	\$94,078	\$188,157	\$376,314

*The number of Shares on issue (variable A in the formula) could increase as a result of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. The current shares on issue are the Shares on issue as at the date of the notice of meeting plus the 282,235,323 new shares to be issued under the Company's Renounceable Rights Issue. Applications for those shares have been received and the shares are expected to be issued on 30 October 2013.
2. The issue price set out above is the closing price of the Shares on the ASX on the date of the notice of meeting.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
6. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) Purpose of Issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity for the purposes of using the funds received as cash consideration for continued exploration of its tenements in Botswana and for working capital purposes.

(e) Allocation under the 10% Placement Capacity

The allottees of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate,
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisors (if applicable).

(f) Previous Approval under ASX Listing Rule 7.1A

The Company previously obtained approval under ASX Listing Rule 7.1A on 28 November 2012.

The total number of ordinary shares issued in the twelve months preceding the date of the meeting is 282,256,887 which represented 150.03% of the total number of ordinary shares on issue at the commencement of that twelve month period.

In the twelve months preceding the date of the meeting the following securities have been issued or are proposed to be issued:

Date	Number of securities	Issued to	Issue price	Discount to market	Total cash consideration	Amount spent
17/06/13	9,064 ordinary shares	Option holders that exercised their options	\$0.10	Nil	\$906	\$906
26/06/13	12,500 ordinary shares	Option holders that exercised their options	\$0.10	Nil	\$1,250	\$1,250
30/10/13*	282,235,323* ordinary shares	Eligible applicants under a 3:2 renounceable rights issue and subsequent shortfall issue.	\$0.002	Nil*	\$564,471*	Nil
	282,235,323* options expiring 31/12/16 exercisable at \$0.015		Nil	N/A	Nil	N/A

* These dates, numbers and amounts are estimates and are subject to change.

The cash raised by the above issues was used, or will be used, for funding continued exploration of its tenements in Botswana and for working capital purposes.

In the twelve months preceding the date of the meeting the Company did not issue any shares pursuant to the ASX Listing Rule 7.1A approval obtained on 28 November 2012.

Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 4.

Recommendation

The Directors unanimously recommend that **shareholders vote in favour of Resolution 4** to approve the additional 10% placement capacity.

The Chairman will use any undirected/open proxies to vote in favour of this Resolution.

Appointment of proxy

If you propose to attend and vote at the Annual General Meeting, please bring this form with you. This will assist in registering your attendance.

<<NAME1>>
<<NAME2>>
<<NAME3>>
<<NAME4>>
<<NAME5>>
<<NAME6>>

ASX Code	BML
Sequence Number	<<SEQUENCE>>

I/We being a member(s) of Botswana Metals Limited ABN 96 122 995 073 and entitled to attend and vote hereby appoint.

A the Chairman of the Meeting (mark box) ☐

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy

Or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following instructions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of the Company to be held at 10.00am AEST on Thursday 28 November 2013 and at any adjournment of that meeting. Where more than one proxy is to be appointed or where voting intentions cannot be adequately expressed using this form an additional form of proxy is available on request from the share registry. Proxies will only be valid and accepted by the Company if they are signed and received at the Company's registered office no later than 48 hours before the meeting.

If the Chair of the Meeting is appointed as your proxy, or may be appointed by default, and you do not wish to direct your proxy how to vote in respect of one or more resolutions, please place a mark in this box. ☐

By marking this box, you acknowledge that the Chair of the Meeting may exercise your proxy even if he has an interest in the outcome of any of the resolutions and where the votes cast by the Chair of the Meeting for that resolution other than as proxy holder would be disregarded because of that interest. You also expressly authorise the Chair to exercise your proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. If you do not mark the box, and you have not directed your proxy how to vote, then the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution. The Chairman intends to vote undirected proxies IN FAVOUR of resolutions 1, 3 and 4 and AGAINST resolution 2.

Should you desire to direct your proxy how to vote on any resolution please insert ☐ X in the appropriate box below.

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report.	☐	☐	☐
Resolution 2	Board Spill Meeting Resolution	☐	☐	☐
Resolution 3	Re-Election of Director – Paul Woolrich.	☐	☐	☐
Resolution 4	Approval of 10% Placement Capacity – Shares.	☐	☐	☐

*If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

B SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Securityholder 1 (individual)

Joint Securityholder 2 (individual)

Joint Securityholder 3 (individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the securityholder's constitution and the Corporations Act 2001 (C'with).

Advanced Share Registry Services advises that Chapter 2C of the Corporations Act 2001 requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. Information is collected to administer your security holding and if some or all of the information is not collected then it might not be possible to administer your security holding. Your personal information may be disclosed to the entity in which you hold your securities. You can obtain access to your personal information by contacting us at the address or telephone number shown on this form.