



# Botswana Diamonds plc

## Corporate Presentation

January 2026

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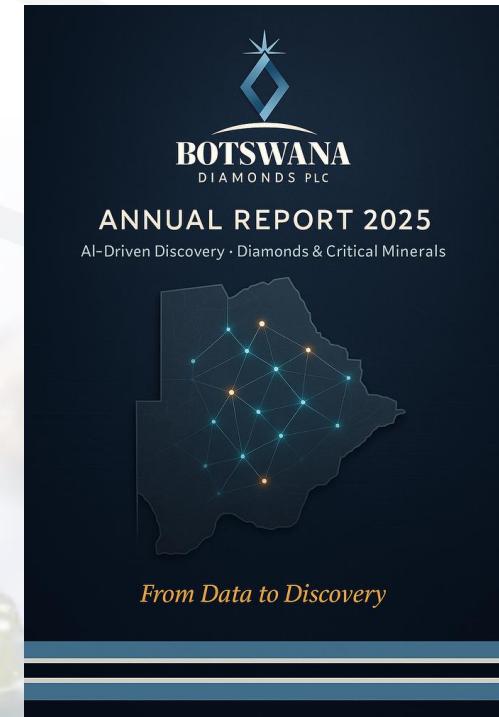
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# Botswana Diamonds – A Snapshot



## Copper – new priority in Botswana

- ◆ We shift primary focus to explore for copper and other important metals in Botswana
- ◆ We use a large, company-owned data set and clear, explainable AI
- ◆ **Main focus:** copper and polymetals today
- ◆ **Our edge:** better data, smart AI tools, and strong local relationships
- ◆ **Result:** faster decisions, fewer mistakes, lower costs
- ◆ **Diamonds:** core pillar, retained for upside on market recovery
- ◆ **Scalable model:** reinvigorate old data with AI to find new targets



# Investment Highlights



## *Copper growth today, diamond upside later*

### ◆ Copper and polymetals

- ◆ Eight new exploration licenses in Botswana
- ◆ Total area c.7,000 km<sup>2</sup>
- ◆ Main focus on copper, plus zinc, lead, silver, nickel, PGMs and gold

### ◆ Diamonds

- ◆ KX36: 100% owned, with a SAMREC compliant mineral resource. Nearby targets and approval to drill
- ◆ AI has found 7 new kimberlite targets, 4 of these already secured
- ◆ Interest in Maibwe JV and Thorny River mining area

### ◆ How we work

- ◆ Use JVs and farm-ins to fund drilling
- ◆ Share risk and limit dilution
- ◆ Targets are clearly ranked and easy for partners to assess

## Next 24-months: build and test copper and polymetal targets

- ◆ Use a phased approach to work to reduce risk
- ◆ Bring in partners to support cost of drilling
- ◆ Keep diamonds on a low spend until markets recover
- ◆ **Prioritise** money where returns look strongest
- ◆ Aligns with GRB's wider diversification strategy
- ◆ **Always-on engine**: acquire/compile legacy datasets; generate new targets and license positions
- ◆ **Longer term**: replicate this model in other African countries

### Five Pillar approach

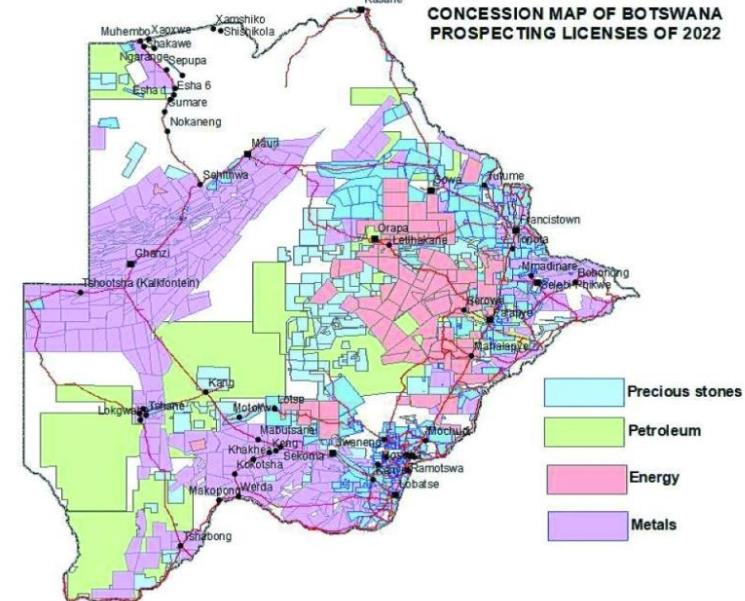
- ◆ **Data**
- ◆ **AI technology**
- ◆ **Government relations**
- ◆ **Field and commercial skills.**
- ◆ **Supportive shareholders**

# Why Botswana?



## **Botswana offers stable permitting and strong prospectivity**

- ◆ Stable country
- ◆ Clear mining laws and exploration code
- ◆ Long history of successful mining
- ◆ Proven potential for copper, other metals and of course diamonds
- ◆ **BOD Competitive Advantage:** world class data and several decades of success in country



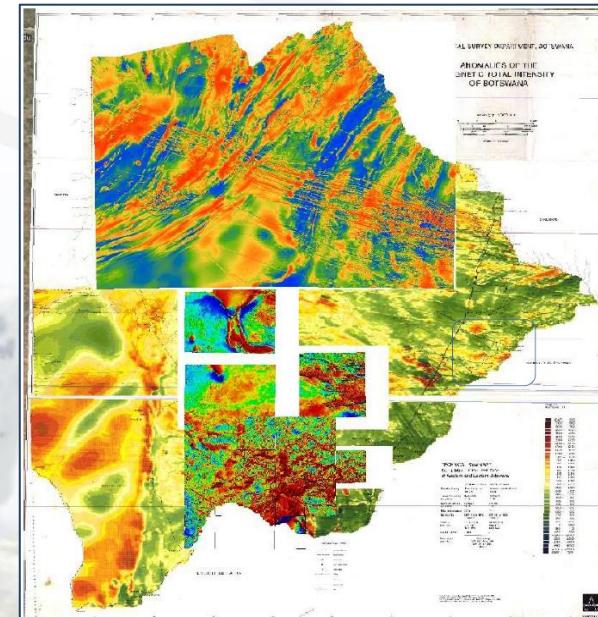
Concession map of Botswana

# Our Advantage: Clear AI and Better Data



**Process: collect data → clean data → rank targets → field work → drill or partner**

- ◆ **Scale:** data covers about 95,000 km<sup>2</sup> of Botswana
- ◆ **Wide-ranging:** includes airborne surveys, ground surveys, soil samples and drill records
- ◆ **AI system** cleans and combines old and new data
- ◆ **Multi-deposit:** uses many deposit types, focused initially on diamonds and then copper and related metals
- ◆ **Output:** produces ranked targets with clear geological reasons
- ◆ **Fast results:** already discovered new diamond and metal targets



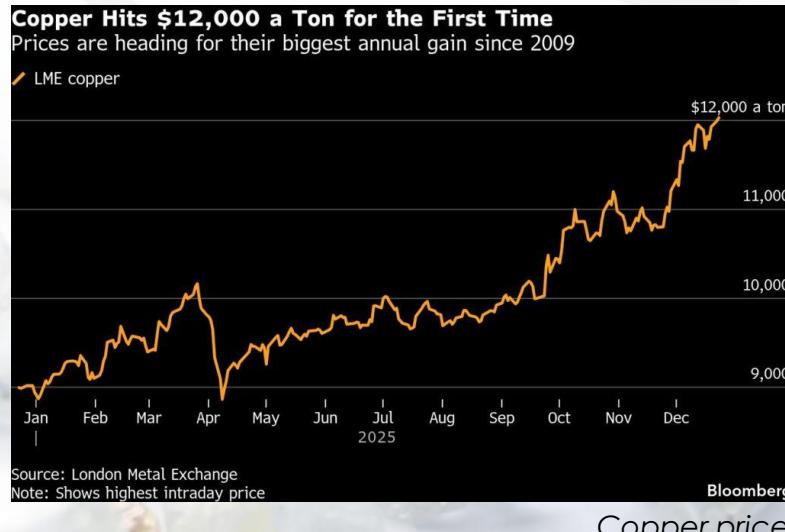
Geophysical coverage of Botswana

# Why Copper?



**In demand metal at the heart of electrification; few new discoveries; early new discoveries are highly value-accretive.**

- ◆ Copper demand is surging
- ◆ Increasing demand for power grids, renewables, electric vehicles and data centres
- ◆ Long lead times for new copper mine development
- ◆ Large discoveries are scarce
- ◆ Copper holds strong appeal for partners and investors
- ◆ Ideal fit with BOD data-led approach

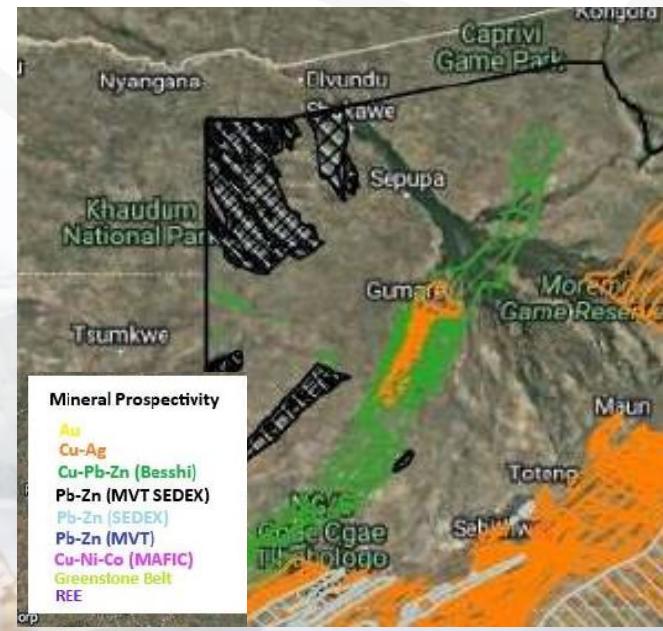


# Copper Licenses



**Positioned for fast AI and field validation and partnering**

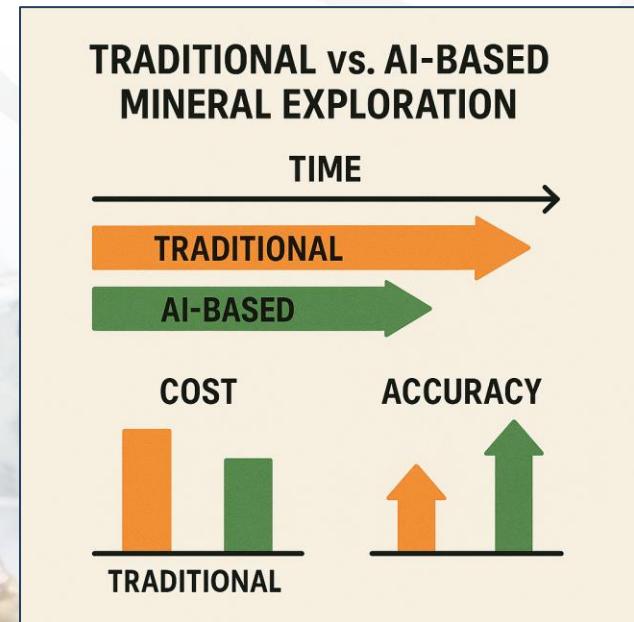
- ◆ **8 new licenses:** North-West Botswana
- ◆ **Scale:** covers about c.7,000 km<sup>2</sup>
- ◆ **Location:** Damaran Belt
- ◆ **Proximity** to a known zinc-lead-silver mining trend
- ◆ **Target** copper-rich systems
- ◆ **Plan:** test quickly and partner where possible



Prospectivity of NW Botswana

## Convert AI targets into drill-ready prospects through focused validation

- ◆ Use geophysics and soil sampling to refine targets
- ◆ Focus on copper, nickel, zinc and lead
- ◆ Test targets that may not show at surface
- ◆ Clear steps to decide what to drill
- ◆ Key milestones:
  - ◆ Strong target list
  - ◆ Field results
  - ◆ Drill-ready targets
  - ◆ Partner agreements



RASonly, 2025

## **Milestone-led JVs/farm-ins designed to accelerate drilling while managing dilution and technical risk**

- ◆ Use joint ventures and farm-ins
- ◆ Partners help pay for drilling
- ◆ Clear work plans and budgets
- ◆ Reduce risk and shareholder dilution
- ◆ **Goal:** partner-funded drilling

### **Partnership Strategy: Platform + Partners**

BOD originates and de-risks opportunities; partners accelerate scale and value creation.

#### **PARTNER CAPITAL**

Majors • Mid-tiers • Funds

AI targeting + Botswana dataset + licence access

Lean execution → rapid target definition → drill-ready pipeline

Repeatable, partner-friendly process with clear technical decision points

#### **OUTCOME: MORE SHOTS ON GOAL**

Faster drill decisions • Shared risk • Accelerated upside

Partnership structures: JV / farm-in / funding pathways

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# Diamonds: Upside, Low Spend



*Advanced diamond assets in Botswana and South Africa are retained as an option on market recovery, supported by AI-generated targets and near-mine upside at KX36*

- ◆ Diamond assets kept for future market recovery
- ◆ KX36 has a SAMREC compliant resource and nearby targets
- ◆ Approval in place to drill
- ◆ New AI-generated targets secured
- ◆ Exposure through Maibwe JV
- ◆ Thorny River mining permit granted



KX36 Processing Plant, Central Kalahari, Botswana

# Corporate Information



Exchanges	<b>AIM (LSE) /BSE</b>
Ticker	<b>BOD</b>
Shares in Issue	<b>1,198 M</b>
Market Cap	<b>£3.17 M</b>
Share Price	<b>0.30 p</b> (21 <sup>st</sup> January 2026)

HOLDER	AMOUNT	PERCENT
Pershing International Nominee	133,077,376	11.11%
Interactive Investor Services Nominees Limited	113,866,990	9.50%
John James Teeling	71,896,818	6.00%
Aurora Nominees Limited (2288700)	62,891,990	5.25%
HSBC Global Cust Nom Ltd	62,480,148	5.22%
James Finn	46,638,869	3.89%
Hargraves Lansdown (Nominees) Limited HLNOM	39,854,102	3.33%
Hargraves Lansdown (Nominees) Limited 15942	38,946,039	3.25%
James Campbell	17,075,281	1.43%

Experienced directors: John Teeling (Chairman),  
James Campbell (MD), Jim Finn (FD) and Robert Bouquet



**Active social media presence:**  
<https://twitter.com/BotswanaDiamond>  
<https://www.facebook.com/BotswanaDiamondsPLC/>  
<https://www.linkedin.com/company/botswana-diamonds-plc/>

# Summary



- ◆ Copper-first explorer in Botswana
- ◆ Uses strong data and clear AI tools
- ◆ Focused on low-cost, smart exploration
- ◆ Copper and polymetals are the near-term priority
- ◆ Diamonds kept as future upside
- ◆ Scalable model for long-term growth



# Thank You

## Questions & Discussion





162 Clontarf Road  
Clontarf  
Dublin 3  
Ph: +27 83 457 3724

Web: [www.botswanadiamonds.co.uk](http://www.botswanadiamonds.co.uk)  
Twitter: @BotswanaDiamond  
Email: [james@botswanadiamonds.co.uk](mailto:james@botswanadiamonds.co.uk)