



ASX Code: BML

**TO: COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

DATE: 7 FEBRUARY 2014

INVESTOR PRESENTATION

Attached is a copy of the Company's latest investor presentation.

**Pat Volpe
Chairman**

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BOTSWANA
Metals Limited

INVESTOR PRESENTATION

February 2014 Update

Botswana Metals Limited

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COMPETENT PERSONS STATEMENT

Information in this presentation that relates to BML Exploration Results, geology, drilling and mineralisation is based on information compiled by Peter Temby, an employee of Anpet Exploration Pty Ltd, who is a Member of the Australian Institute of Geoscientists. Peter has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activities that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Peter Temby consents to the inclusion in this presentation of matters based on his information in the form and context in which it appears.

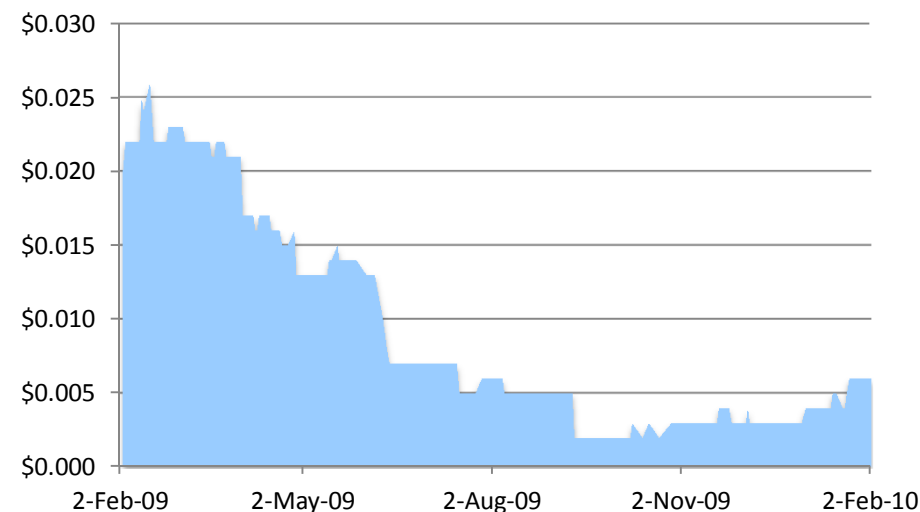
CORPORATE OVERVIEW

BOTSWANA METALS PROFILE

Botswana Metals Limited (ASX: BML) is an emerging base metals and precious metals exploration company focused on delivering resource growth across its suite of 100%-owned mineral projects in Botswana – the “Switzerland of Africa”

| | |
|--------------------------|------------------|
| Current Share Price | A\$0.006 |
| Shares On Issue | 471 million |
| Unlisted Options | 283 million |
| Market Capitalisation | A\$2.8 million |
| Cash at 31 December 2013 | A\$386,000 |
| Debt | NIL |
| 52 week range | A\$0.026-\$0.002 |
| Top 20 | 65% |
| Management | 23% |

12 MONTH SHARE PRICE



BOARD AND MANAGEMENT

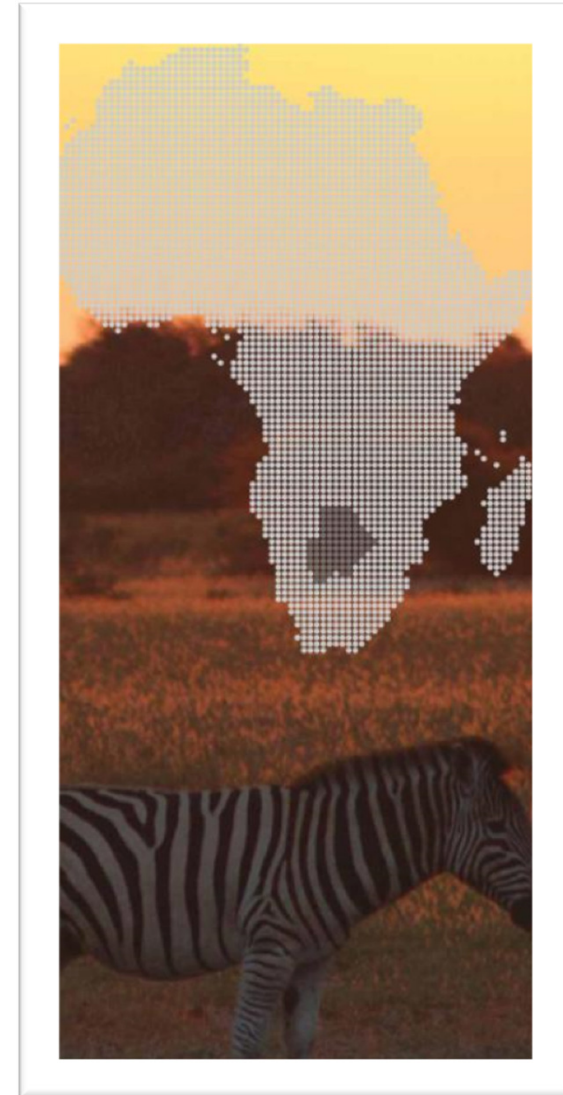
Mr Patrick Volpe, Chairman

Mr Massimo Cellante, Non-Executive Director

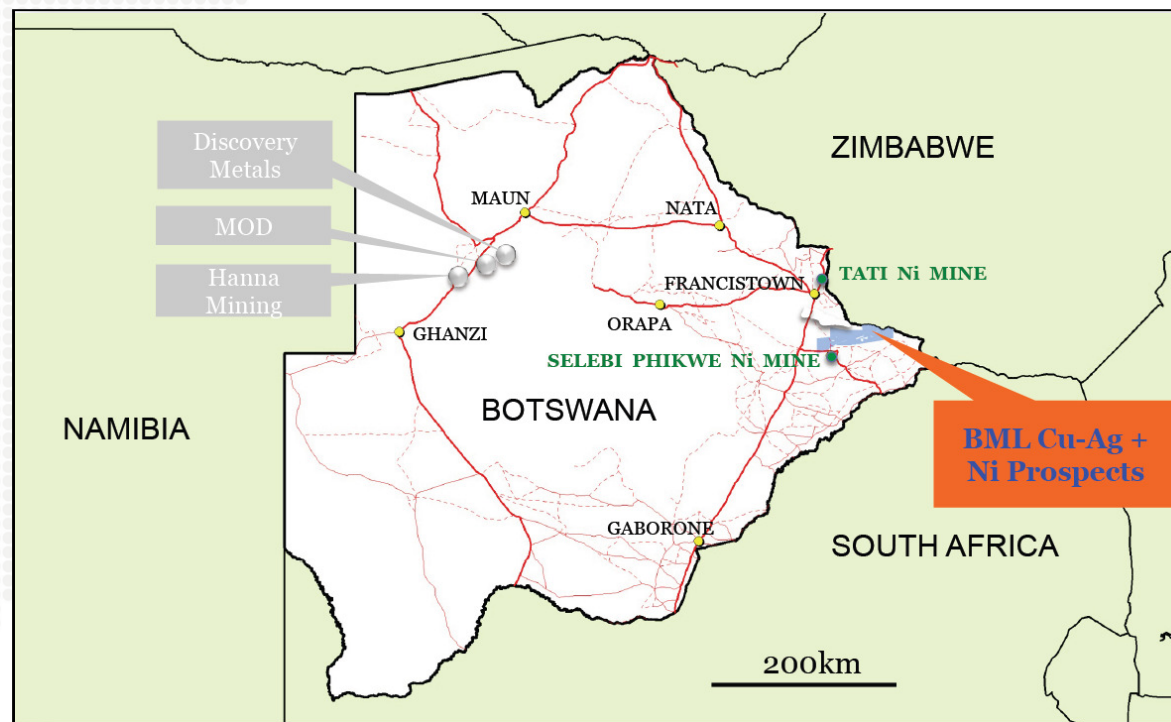
Dr Paul Woolrich, Non-Executive Director

- Prime location - Botswana is a stable environment for foreign investment
- Strategy is to explore and develop an extensive tenement portfolio of ~2,000km² in the prolific Limpopo Belt
- Three discoveries - Airstrip Copper, Maibele North, Dibete within 55km of the Selebi Phikwe smelter
- Strategic alliance with BCL Ltd validates appeal and de-risks path to production
- BCL want to fast track drilling for potential shipment of Ni and Cu ore to existing plant only 50km away.(once extension licence decision granted)
- BML has a very active near-term exploration program

- Botswana – the “Switzerland of Africa”
- English language, legal and parliamentary system
- Stable since Independence in September 1966
- Ranked in the top 3 countries in Africa in legal system, taxation regime, socioeconomic agreements and quality of infrastructure
- Mining law system based on Australian models
- An ideal exploration environment with a pro mining culture and a supportive and efficient bureaucracy with no corruption



- Establish a significant resource base proximal to existing mines
- Utilise existing infrastructure and strategic partnership for development
- Accelerate exploration across tenement portfolio, testing new targets



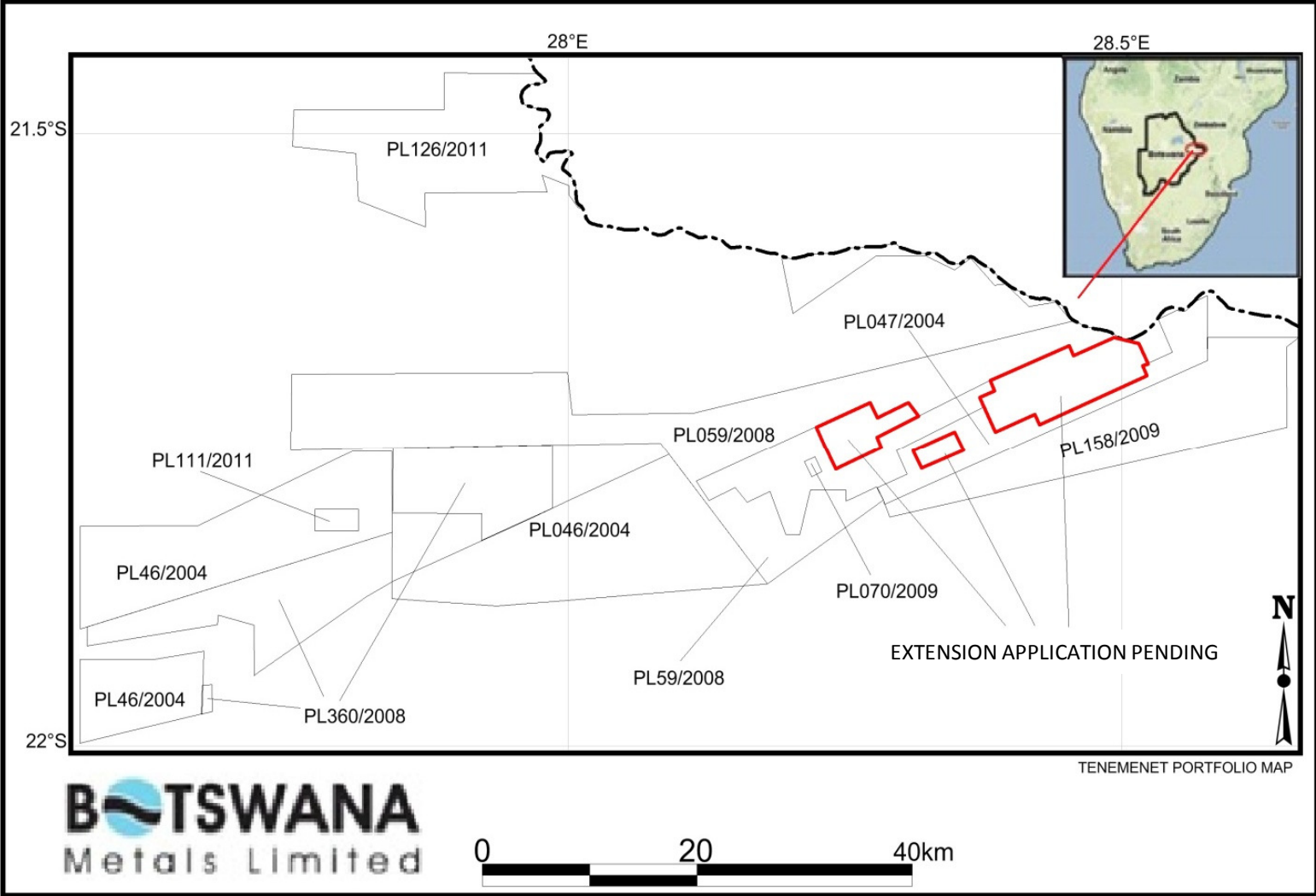
THREE SIGNIFICANT DISCOVERIES

- 2 new discoveries – Airstrip & Dibete (Cu-Ag)
- 1 previous discovery – Maibele North (Ni-Cu)
- Recent VTEM Survey identified more than 23 anomalies to the east of recent discoveries.
- BML's drilling has confirmed the potential of the Limpopo Belt

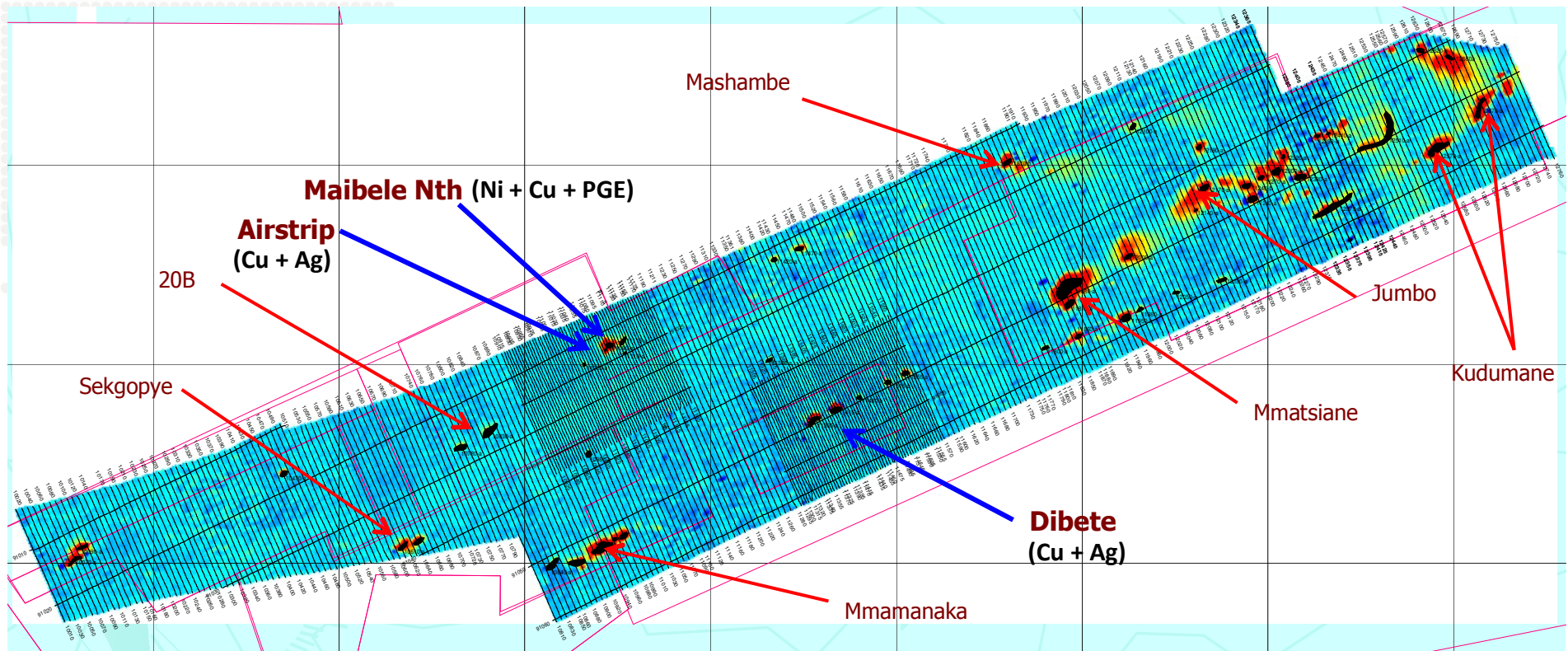


- BCL is a major Botswana mining and smelting company owned by the Botswana Government and one of the world's largest nickel-copper producers, Norilsk Nickel
- The JV agreement relates to three of BML's Prospecting Licences: Maibele North (Ni-Cu, PGE's), Airstrip Copper (Cu-Ag) and Dibete (Cu-Ag)
- BCL can elect to fund the projects to the completion of a Bankable Feasibility Study to earn a 70% interest and will have off-take rights
- BML will retain a 30% interest after the BFS is completed
- The agreement covers approximately 180km² of Botswana Metals total exploration portfolio of approx 2000km². BCL will have first right of refusal to participate in any exploration activity over any of BML's other Prospecting Licences

MAJOR TENEMENT POSITION ~2,000km²



DISCOVERIES & PROSPECTS IN VTEM SURVEY AREA



- Numerous new targets found by VTEM Survey are being followed up
- Airstrip and Dibete for primary and supergene Cu-Ag
- Maibele North for Ni-Cu-PGE primary mineralisation

CONDUCTOR TARGETS

Drilling highlights from C6 and C12 include:

C6 Conductor

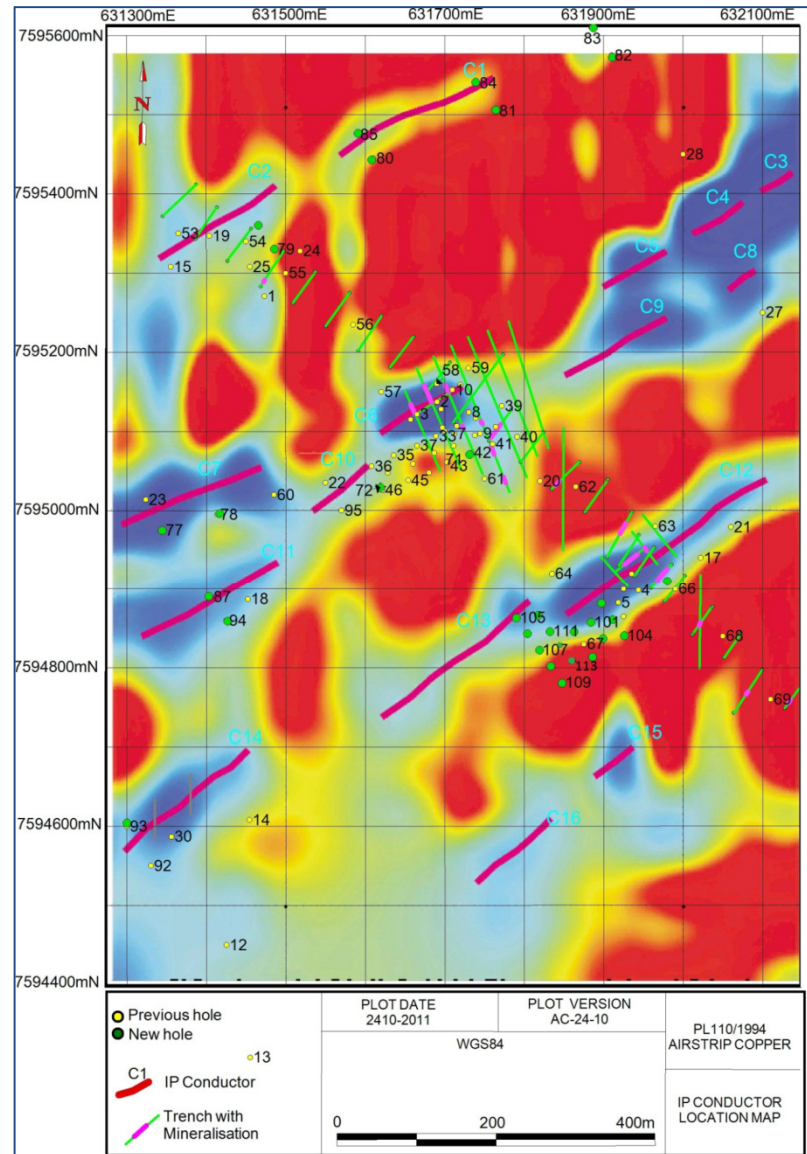
- High grades of up to 22% Cu with 1023g/t Ag in narrow bornite veins (best 60% Cu and 2833 g/t Ag over narrow widths)

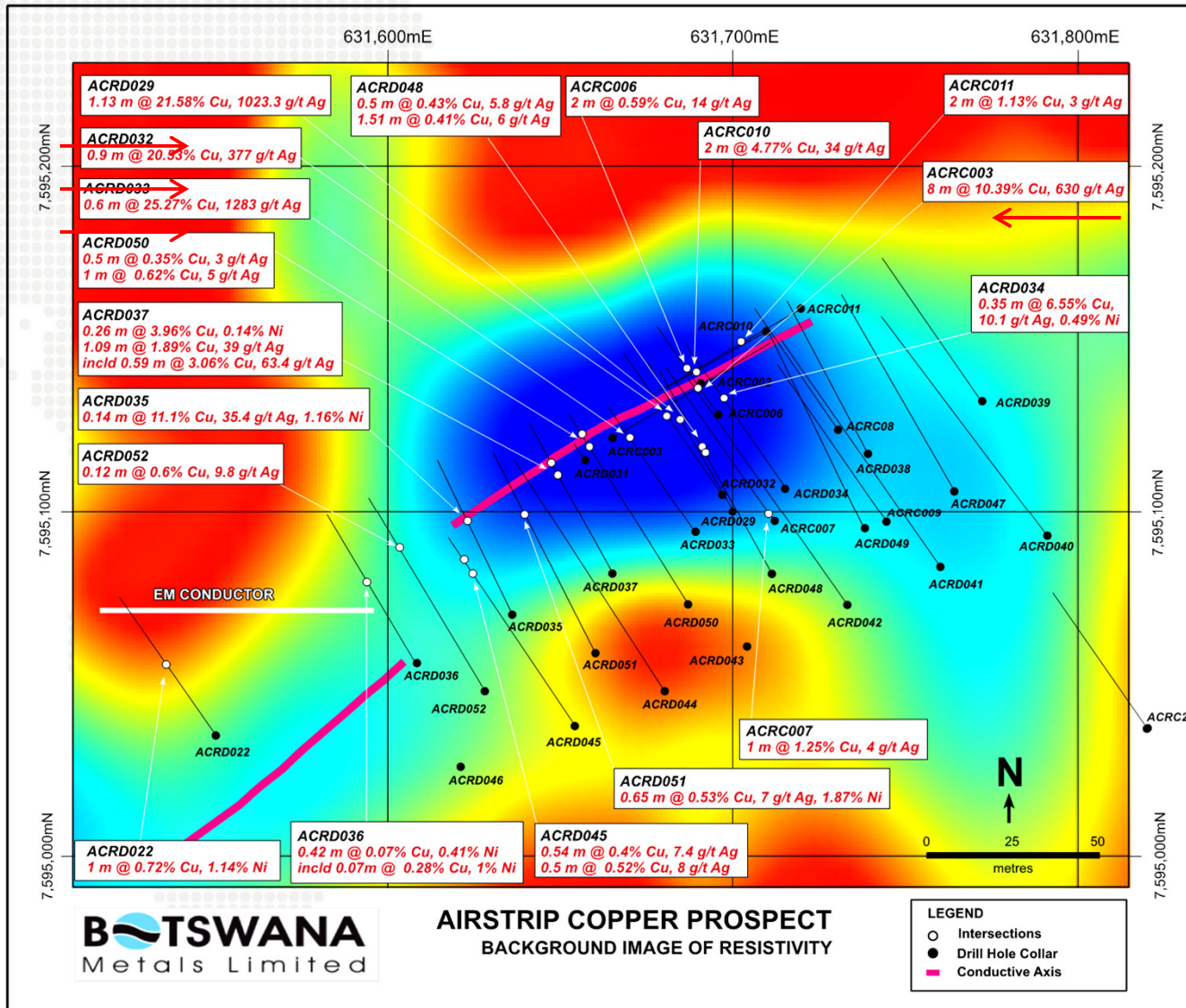
C12 Conductor

- 6m @ 2.7% Cu plus 172g/t Ag from 68m from ACDC067 (includes 1m @ 8.8% Cu plus 214g/t Ag from 70m)
- High grade Cu-Ag mineralisation is close to surface amenable to open pit methods
- Upgrading of Run Of Mine ore maybe possible by heavy media techniques (e.g Density Media Separation) and this is currently being investigated

AIRSTRIP COPPER

- Part of the IP Survey area (1x1.5km) at Airstrip Cu showing interpreted conductors in magenta
- Many conductors (total strike 1,900m in IP area) are barely drilled or not yet drilled, several vein systems discovered
- C6 has a strike length of about 200m and has mineralisation to 150m depth

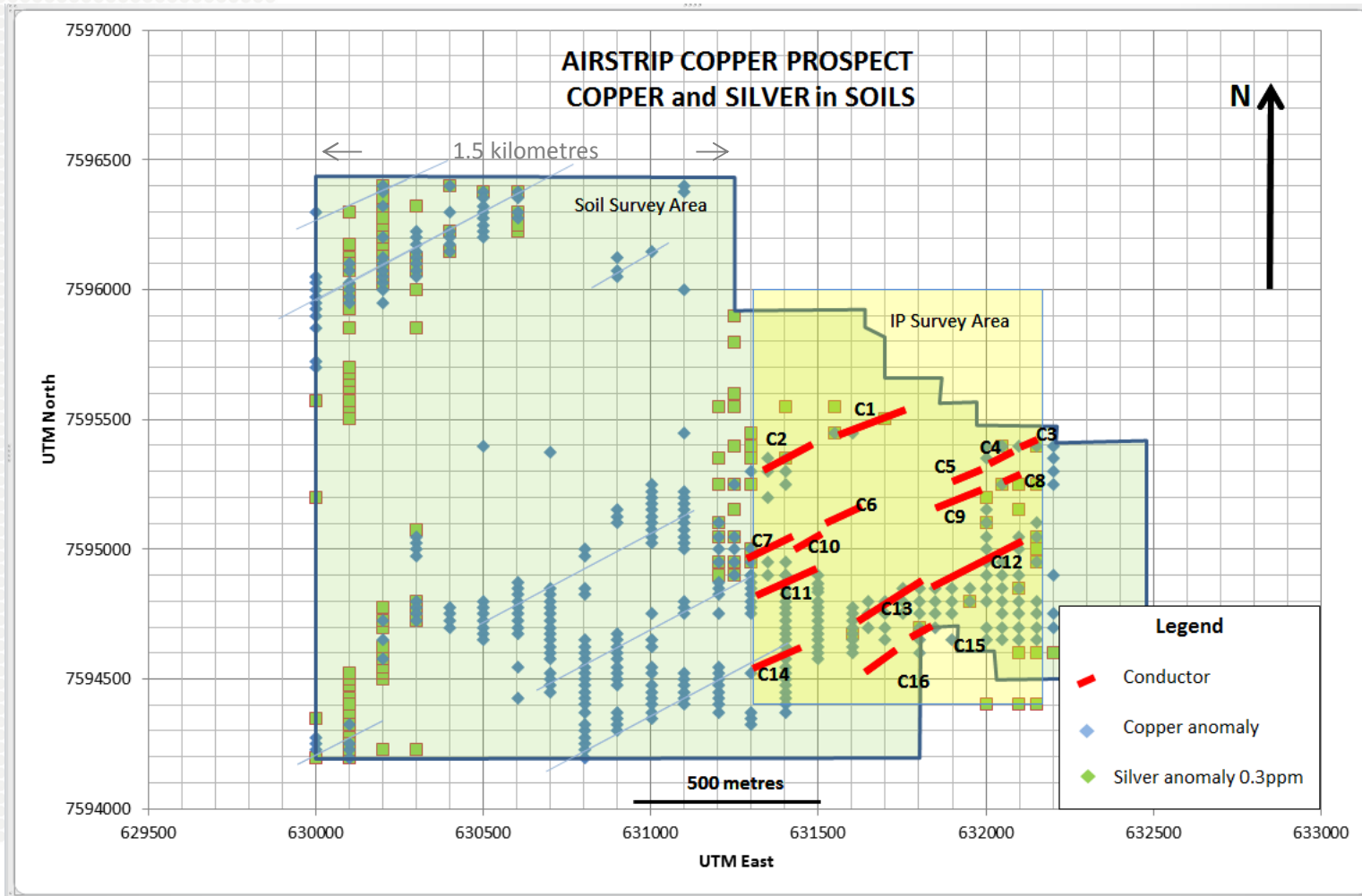




CONDUCTOR 6 (C6)

- Initial drilling intersected the Airstrip Cu-Ag discovery in holes 3, 6, 7, 10 and 11 drilled on conductor C6.
- 76 holes have been drilled to assess the various vein systems including C6 found in the wider Airstrip Copper Project area.

AIRSTRIP COPPER IN SOILS



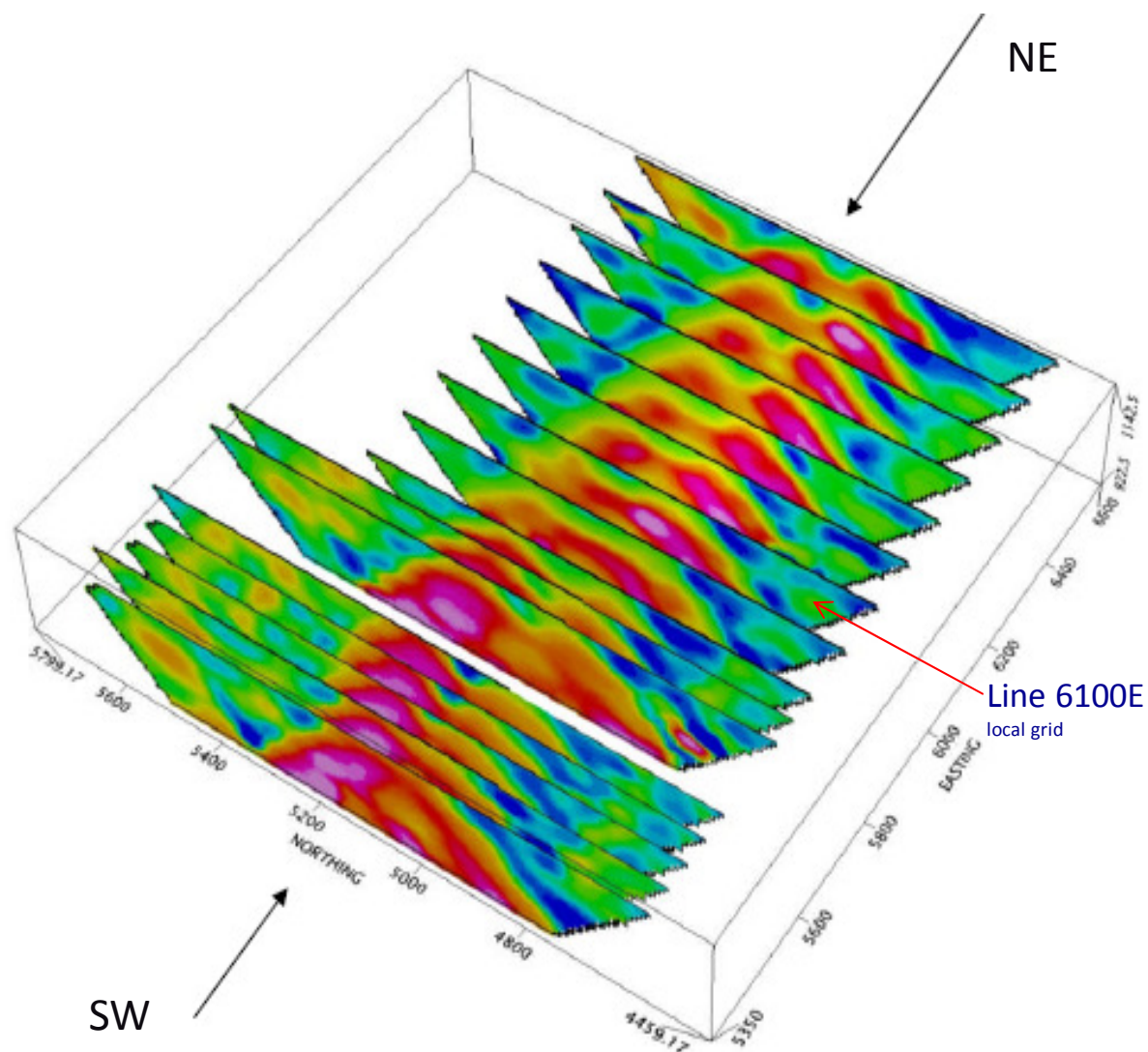
Soil samples with anomalous copper values (>40ppm) shown as blue diamonds. Coincident silver anomalies are associated with a number of the anomalous soil samples, particularly with the extensions of C2 and C7 and C11 to the southwest and the new anomaly in the NW of the soils grid.

SIGNIFICANT EXPLORATION POTENTIAL

- Supergene mineralisation present with thicknesses to 38 metres at grades of 1.72% Cu and 119 g/t Ag
- Primary Cu-Ag targets identified from recent VTEM survey indicate potential over 3.5km strike length
- Controls on mineralisation indicated from drilling suggest a broader area of potential is present

DIBETE IP SURVEY

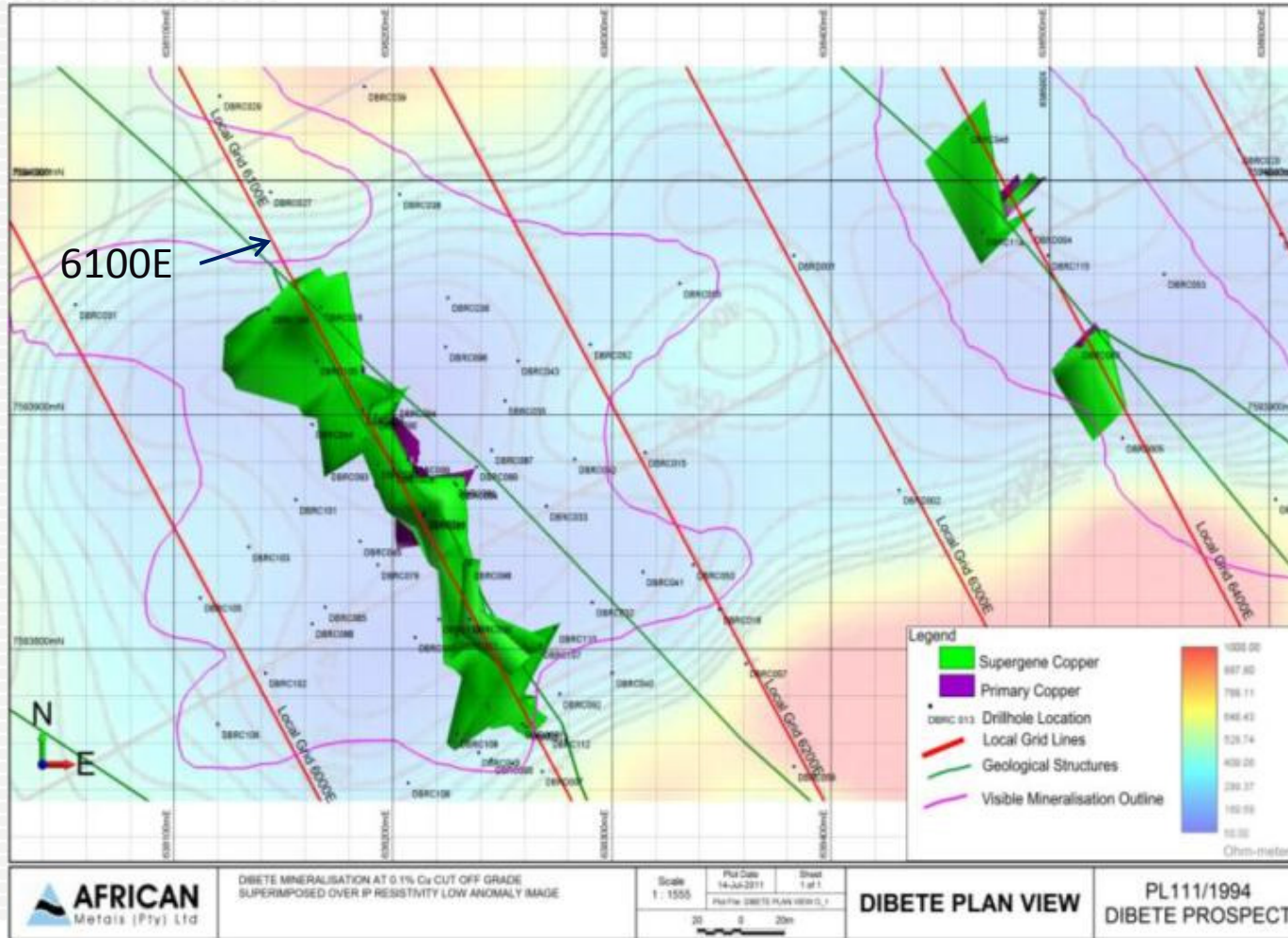
- Dipole – dipole IP surveys carried out over 1250 metres of strike at Dibete
- Prospect open in both SW and NE directions
- 3D modelling carried out to assist in target definition



DIBETE DRILLING HIGHLIGHTS

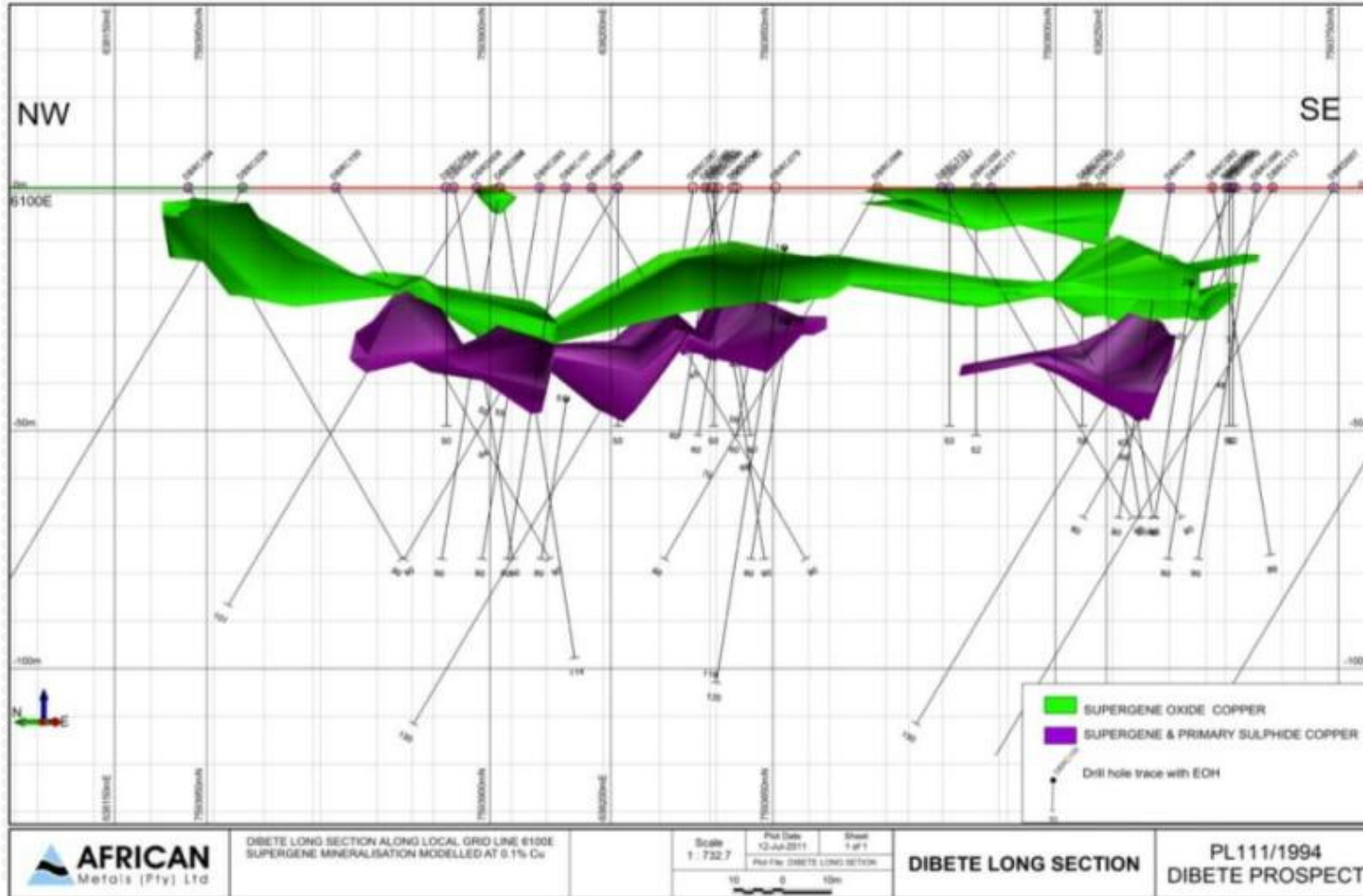
- **8m @ 1.72% Cu and 119.5 g/t Ag** from DBRC014 (includes 10m @ 2.33% Cu and 126.5 g/t Ag; includes 8m at 3.86% Cu and 364.1 g/t Ag; includes 3m at 9.16 % Cu and 894 g/t Ag)
- **18m @ 1.99% Cu and 98.4 g/t Ag** from DBRC013 (includes 10m @ 3.11% Cu and 163.0 g/t Ag)
- **18m @ 1.78% Cu and 28.9 g/t Ag** from DBRD006 (includes 5m @ 4.19% Cu and 92.5 g/t Ag; includes 9m @ 2.75% and 54.7 g/t Ag)
- **17m @ 2.7% Cu 40.5g/t Ag** from 16m in DBRC081 (includes 3m @ 6.7% Cu 44.5g/t Ag from 24m & 3m @4.7% Cu 106.9g/t Ag from 27m)
- **12m @ 1.8% Cu 42g/t Ag** from 33m in DBRC094 (includes 4m @ 4.2% Cu 95g/t Ag from 37m)
- **11m @ 4.5% Cu 229.9g/t Ag** from 33m in DBRC028 (includes 3m @ 8.16% Cu 469g/t Ag)
- **10m @ 3.9% Cu 110g/t Ag** from 43m in DBRC108 (includes 4m @ 9.2% Cu 268g/t Ag from 43m)
- **9m @ 2.8% Cu 87.3g/t Ag** from 33m in DBRC107
- **6m @ 2.3% Cu 117g/t Ag** from 34m in DBRC097 (includes 2m@ 5.7% Cu 322.5g/t Ag from 34m)

DIBETE INTERSECTIONS

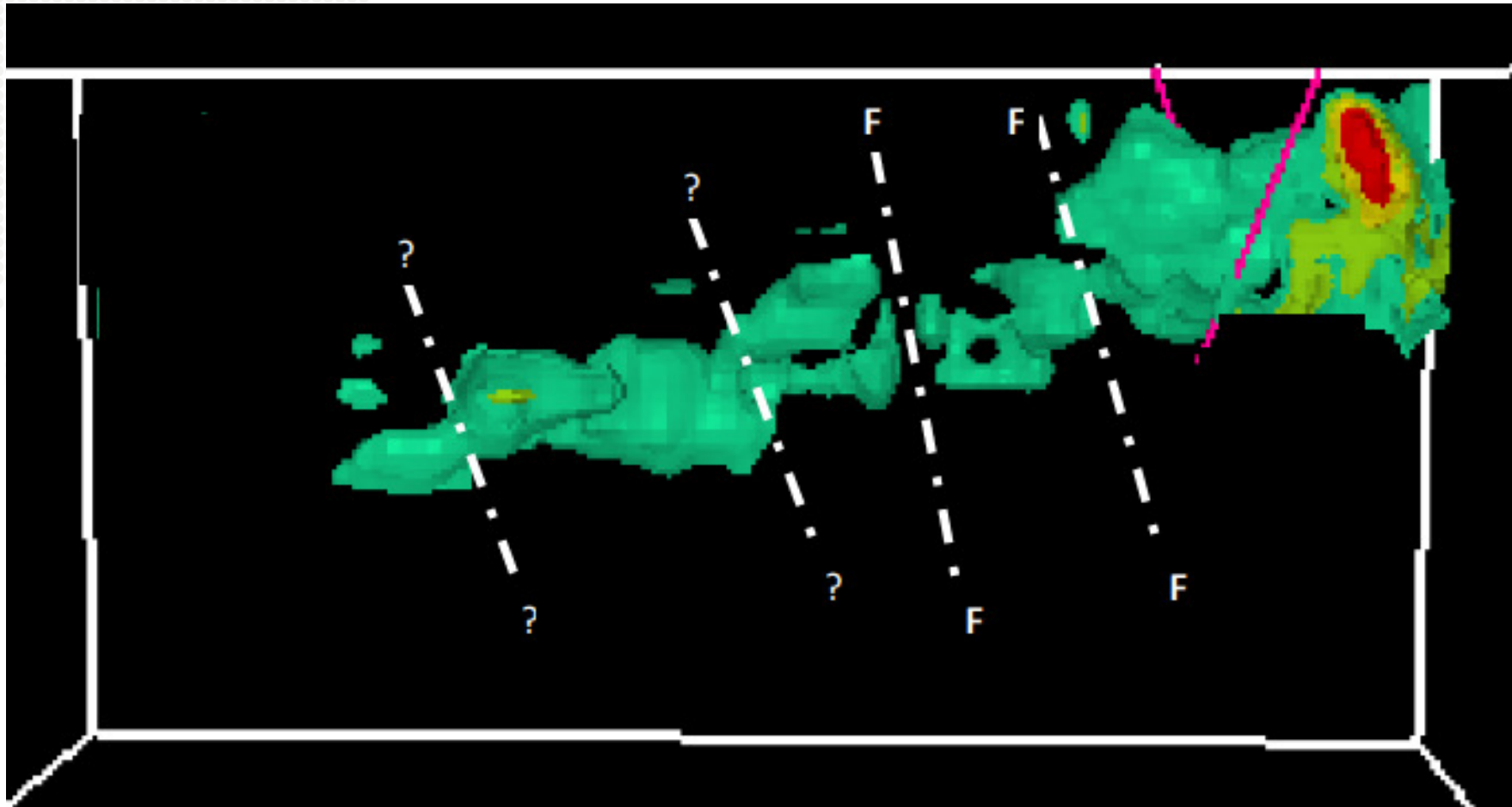


Modelled supergene oxide Cu-Ag in drill hole intersections shown in green, overlying supergene and primary sulphide mineralisation shown in purple

DIBETE LONG SECTION



Line 6100E long section of modelled supergene oxide (green) and supergene plus primary sulphide mineralisation (purple)



The Maibele North host magnetic body is down faulted to the west by 150 metres and that part was not previously recognised or drilled. A further 600 metres of strike has been identified

GEOSTATISTICS STUDY

- An Exploration Target was defined on the basis of the geostatistical study (Hilmac Pty Ltd)
- The Exploration Target is in the order of 7 million tonnes with a grade around 0.6% Ni at a cut off grade of 0.3% Ni
- The potential quantity and grade at the Maibele North exploration targets are conceptual in nature, there has been insufficient exploration to define a Mineral Resource according to the JORC Code (2004) and it is uncertain if further exploration will result in the discovery of a Mineral Resource

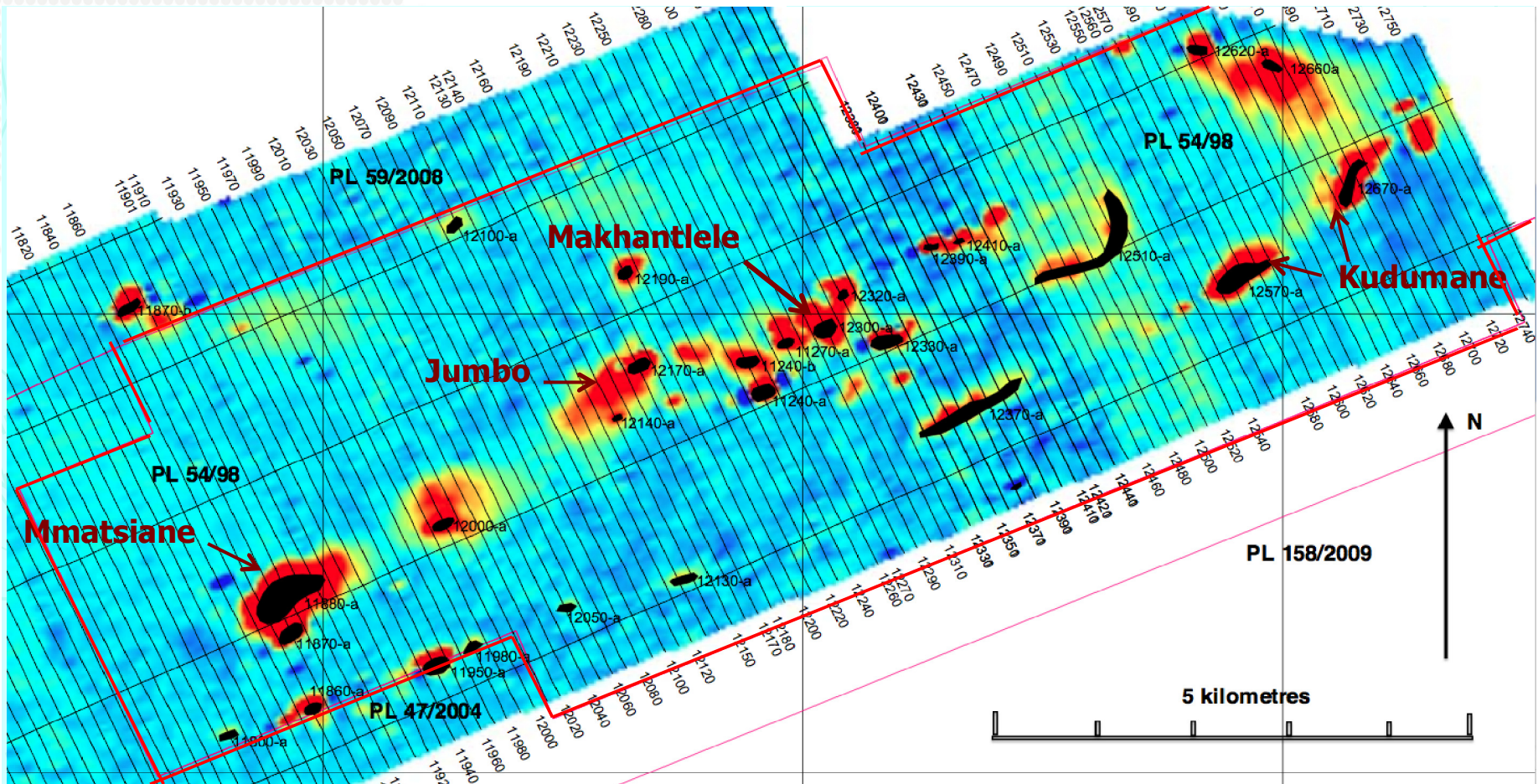
PL 54/98 TAKANE HIGHLIGHTS

- PL contains major prospects with good base metal-Au anomalies and Ni anomalies
- VTEM survey identified the 4 major previous prospects and a further 23 anomalies which have no prior evaluation
- No prior drilling on any of these prospects, follow up planning now complete and work is in progress
- Major exploration focus in 2014 with potential new discoveries to confirm this belt as a major new province for BML and Botswana

MAIBELE NORTH HIGHLIGHTS

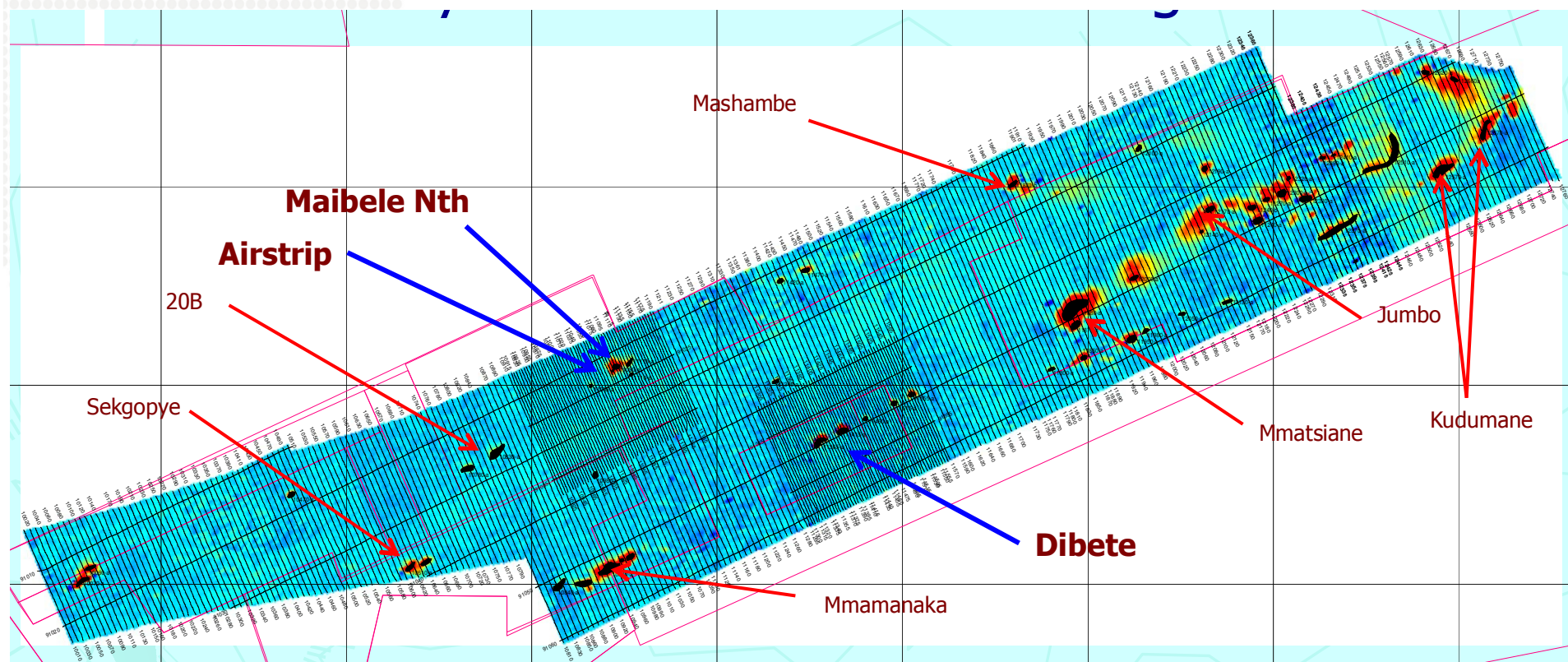
- VTEM survey identified untested potential that was not optimally drilled in the past
- Current proposed drilling is focussed on defining resource to JORC compliant status
- Geostatistical study defined the scale of the Exploration Target and identified areas requiring additional drilling
- Extensions to the host to mineralisation identified

UNTESTED VTEM ANOMALIES



Four of the VTEM anomalies were previously identified and have significant soil geochemical anomalies. 23 anomalies are new targets.

HIGH VALUE EXPLORATION OPPORTUNITY

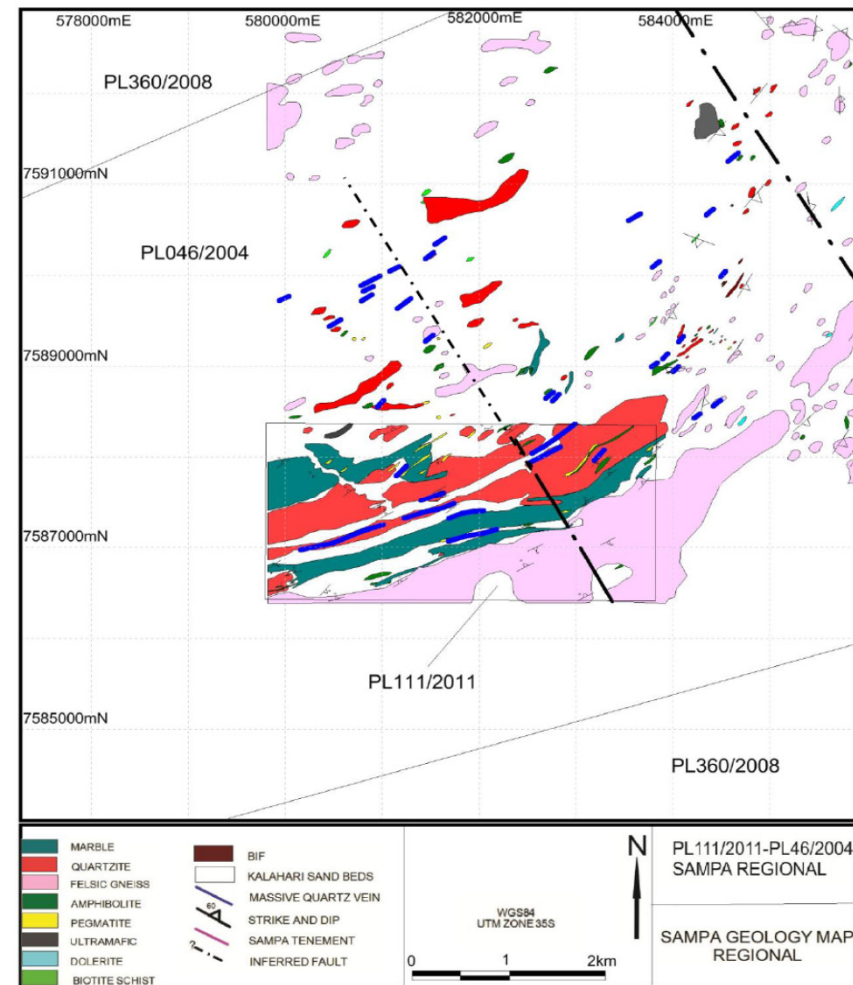


- Dibete, Airstrip and Maibele North are significant Cu-Ag and Ni projects
- Drilling and other exploration is ongoing with the aim of developing resources at these projects as well as other less developed prospects
- Additional potential exists in new targets found by the VTEM Survey

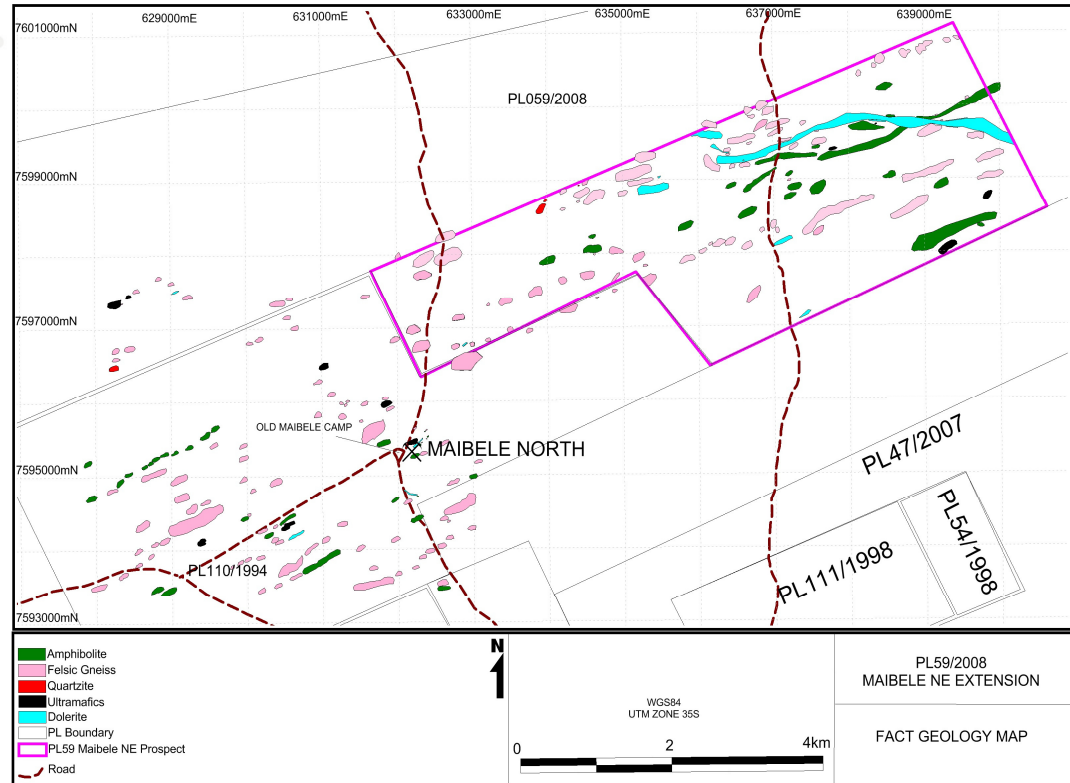
NEW TARGETS GENERATED

SAMPA CENTRAL – NI PGE CU AG

- Platinum stream sediment anomalies discovered at Sampa
- Soil geochem underway
- IP to follow
- Potential drill targets – coincident IP and soil geochem anomalies



- Soil geochemical has identified outcropping ultramafic bodies
- These ultramafic bodies have been mapped as shown in this figure
- Soils geochemistry identified Ni-Cu-PGE anomalies similar to Maibele North
- Further soil and IP are planned to identify potential drill targets for 2013 work program



- Recent drilling at Airstrip and Dibete has shown significant potential
- Resource estimate prepared, new targets to be tested
- Further potential in newly recognised VTEM conductors at Maibele North
- The geostatistics study showed up areas for further infill drilling
- Maibele North is only 50km from Selibi Phikwe Ni smelter
- All VTEM targets drilled so far have intersected sulphides.
- Strategic partnership with BCL validates appeal and de-risks path to production
- Additional targets have been identified for potential drilling in 2014