

Toronto, Ontario (FSCwire) - [Tsodilo Resources Ltd.](#) ("Tsodilo" or the "Company") (TSX-Venture Exchange: (TSD) is pleased to announce that its Botswana subsidiary, Bosoto (Pty) Ltd., has been granted prospecting license PL217/2016 in the Orapa Kimberlite Field ("OKF") in Botswana.

PL217/2016 is located within the OKF in Botswana. The diamond mines in Botswana have produced an average of 27 million carats annually in the last 10 years and Botswana is the world's largest producer of diamonds by value. In 2016, the OKF area produced 8.85 million carats. Of the 83 known kimberlite bodies in the OKF, eleven have been or are currently being mined. These are AK01 with AK02 and AK07 (Orapa, Debswana), AK06 (Karowe, [Lucara Diamond Corp.](#)), BK01, BK09, BK12 and BK15 (Damtshaa, Debswana), DK01 and DK02 (Letlhakane, Debswana) and BK11 (Firestone Diamonds). The Karowe mine has produced such notable diamonds as the 1,109 carat 'Lesedi La Rona' and the 813 carat 'Constellation'.

The license was granted on May 23, 2017 and has an initial effective date of January 1, 2017 expiring December 31, 2019. The license area covers 580 km² and lies south of the Orapa and Damtshaa mines; west of the Letlhakane mine; approximately 20 km from the Company's diamondiferous BK16 kimberlite pipe; and, it is adjacent or proximate in all directions to the Karowe mine ([Lucara Diamond Corp.](#)) see, license area map at; http://www.tsodiloresources.com/i/maps/PL217_2016.jpg.

There are several known kimberlite bodies immediately adjacent to the north and east of the license block and an exploration program has been design to explore for yet to be discovered bodies. In addition to the kimberlite exploration, the Company will focus on the alluvial potential of this ground as much of it occurs downstream of the diamond mines at AK06 and BK11. A detailed geomorphological analysis will be conducted paying particular attention to the paleo-drainage development of the region since the Cretaceous when the OKF was emplaced. The Company believes that although denudation of the area has been limited, erosion has removed sufficient material from of the top of the kimberlites to release enough diamonds to form alluvial diamond placers close to the pipes.

About Tsodilo Resources Limited: [Tsodilo Resources Ltd.](#) is an international diamond and metals exploration company engaged in the search for economic diamond and metal deposits at its Bosoto (Pty) Limited ("Bosoto") and Gcwihaba Resources (Pty) Limited ("Gcwihaba") projects in Botswana and its Idada 361 (Pty) Limited ("Idada") project in Barberton, South Africa. The Company has a 100% stake in Bosoto (Pty) Ltd. which holds the BK16 kimberlite project in the Orapa Kimberlite Field in Botswana. The Company has a 100% stake in its Gcwihaba project area consisting of twenty-one (21) metal (base, precious, platinum group, and rare earth) prospecting licenses located in the North-West district of Botswana. Additionally, Tsodilo has a 70% stake in Idada Trading 361 (Pty) Limited which holds the gold and silver exploration license in the Barberton area of South Africa. Tsodilo manages the exploration of the Gcwihaba, Bosoto and Idada projects. Overall supervision of the Company's exploration program is the responsibility of Dr. Mike de Wit, President and COO of the Company and a "qualified person" as such term is defined in National Instrument 43-101.

The Company has offices in Toronto, Canada and Gaborone and Maun, Botswana. Please visit the Company's website, www.TsodiloResources.com, for additional information and background on our projects.

This press release may contain forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements pertaining to the use of proceeds, the impact of strategic partnerships and statements that describe the Company's future plans, objectives or goals) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, changes in equity markets, changes in general economic conditions, political developments in Botswana and surrounding countries, changes to regulations affecting the Company's activities, uncertainties relating to the availability and costs of financing needed in the future, exploration and development risks, the uncertainties involved in interpreting exploration results and the other risks involved in the mineral exploration business. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Neither the TSX Venture Exchange ("TSXV") nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release. This news release may contain assumptions, estimates, and other forward-looking statements regarding future events. Such forward-looking statements involve inherent risks and uncertainties and are subject to factors, many of which are beyond the Company's control, which may cause actual results or performance to differ materially from those currently anticipated in such statements.

FOR FURTHER INFORMATION PLEASE CONTACT:

James M. Bruchs Chairman and Chief Executive Officer JBruchs@TsodiloResources.com

Dr. Mike de Wit President and Chief Operating Officer MdeWit@TsodiloResources.com

Head Office Telephone +1 416 572 2033 Facsimile + 1 416 987 4369

Website <http://www.TsodiloResources.com>

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