

# TSODILO RESOURCES LIMITED

## Completes Diamond Core Drilling Program on BK16

**FOR IMMEDIATE RELEASE**

**May 6, 2015**

TORONTO, CANADA - Tsodilo Resources Limited (TSX-V: TSD) ("Tsodilo" or the "Company") is pleased to announce that its Botswana subsidiary Bosoto (Pty) Ltd ("Bosoto") has completed its core drilling program on BK16. The main objective of this stage of the evaluation program of this 5 hectare kimberlite pipe and satellite is to upgrade the geological model. A robust model is required to optimize the outlay of the large diameter drill (LDD) holes for the forthcoming bulk sampling program. The BK16 kimberlite project is located within the Orapa Kimberlite Field ("OKF") in Botswana. Botswana diamond mines 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 2014, the OKF area produced 13,355,292 carats.

In total, 20 core holes (NQ) were drilled over various part of the intrusion, see Figure 1. Three of these holes were re-drilled due to drilling difficulties for improved core recoveries in difficult ground conditions and hence there are 17 boreholes which will be used in the geological model. Five of these were vertical holes and 12 were inclined also to intersect the kimberlite contact with the country rock. In total 3,662.2 meters were drilled.

The core has been moved to the Company's facility in Maun where detailed geological (kimberlite facies and estimates of dilution by country rock fragments) and geotechnical (density, fracturing and joint patterns) studies are conducted. All cores have been photographed, logged and magnetic susceptibility readings taken every 20 cm. Samples from selected kimberlite phases have been submitted for petrographic analysis.

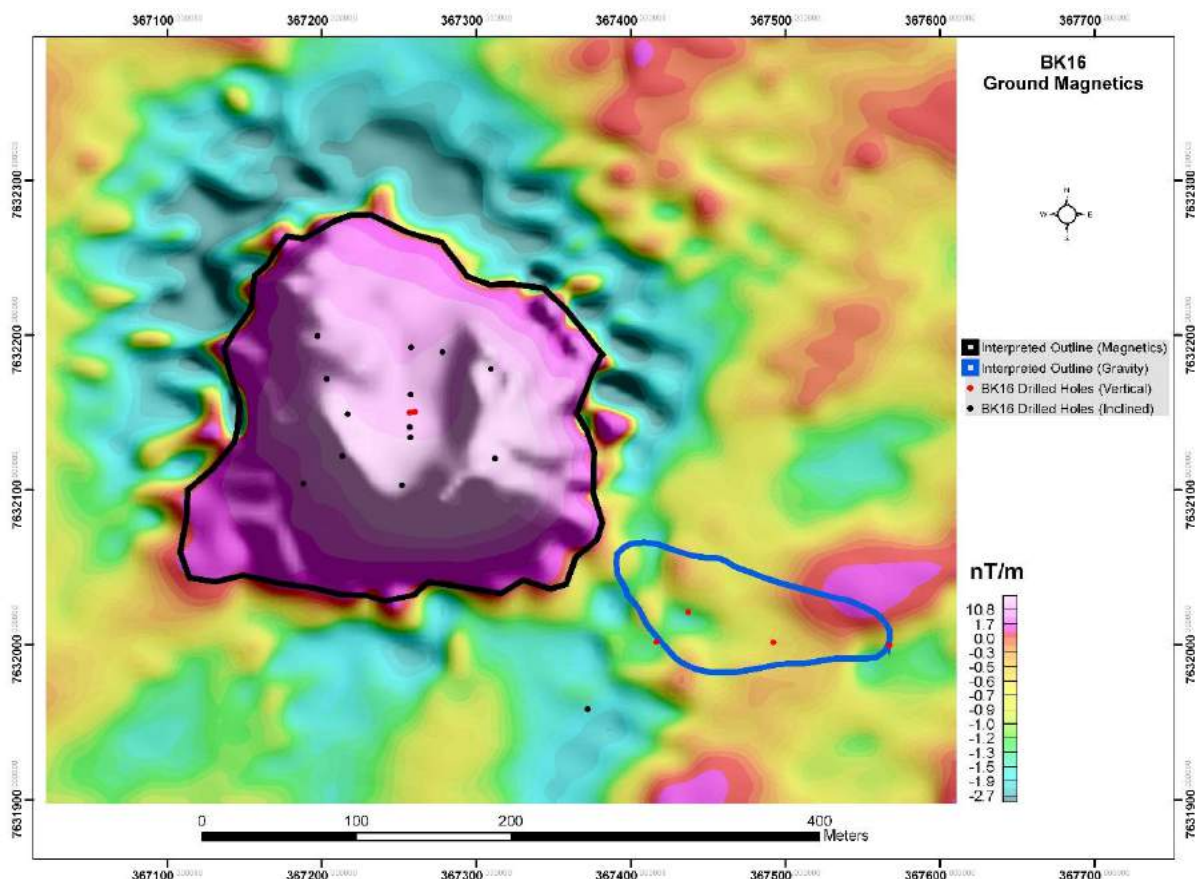


Figure 1 - Holes drilled during this program. The background is the ground magnetics (First Vertical Derivative). Also shown is the interpreted main kimberlite pipe (in black) and the satellite pipe (in blue).

The core was examined by kimberlite specialist, Dr Jock Robey, macroscopically and microscopically using a binocular microscope. Five different phases of kimberlite were identified: Red volcanoclastic kimberlite VK1, Black VK2, Grey VK3, VKXXX and coherent kimberlite CK1.

- The **Red VK1** occurs as thin irregular skins at the pipe contact, has both basalt and sandstone xenoliths and may have been the earliest kimberlite phase.
- The **Black VK2** occupies most of the eastern part of the Main pipe and consists of pale green to white altered olivine macrocrysts that reach 10 mm in size but which are typically 3 mm in size.
- The most distinctive feature of the **Grey VK3** are the common relatively small (<10 cm) basalt Xenoliths that are totally altered to a grey colour. This VK occupies the western part of the Main pipe and is seen to contain large brown olivine macrocrysts typically 5 mm in size (max. 10 mm).
- The **VKxxx** was isolated as it is only seen in some parts of the upper pipe and is dominated by basalt xenoliths up to 8 m in size, with many of the large blocks showing evidence of brecciation. This brecciation is thought to be related to sub-surface explosive activity during the embryonic stages of pipe formation.
- Finally, the **CK1** was intersected between the Main pipe and the Satellite, has high angle contacts to the wall rock sediments and has been interpreted as a dyke.

Kimberlite phases VK2 and VK3 are volumetrically the most important and will be the focus of the LDD program. However, this program will only be finalised once the geological model has been completed.

***About Tsodilo Resources Limited:** Tsodilo Resources Limited is an international diamond and metals exploration company engaged in the search for economic diamond and metal deposits at its Newdico (Pty) Limited ("Newdico"), Gcwihaba Resources (Pty) Limited ("Gcwihaba") projects and Bosoto (Pty) Limited ("Bosoto") in Botswana. The Company has a 98% stake in Newdico (851 km<sup>2</sup> under Precious Stone - diamond licenses). The Gcwihaba project area: 494 km<sup>2</sup> under Precious Stone - diamond licenses; 11,158 km<sup>2</sup> Metal (base, precious, platinum group, and rare earth) licenses; and, 3,912 km<sup>2</sup> under Radioactive Minerals licenses is 100% held by the Company. The Company has a 75% stake in Bosoto (Pty) Ltd. which holds the exploration license for the BK16 kimberlite. Tsodilo manages the exploration of the Newdico, Gcwihaba and Bosoto license areas. 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. Dr de Wit has reviewed the information contained herein and approved the contents of this Press Release.*

*The Company has offices in Toronto, Canada and Gaborone and Maun, Botswana. Please visit the Company's website, [www.TsodiloResources.com](http://www.TsodiloResources.com), for additional information and background on our projects.*

*This press release contains 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 relating to the development of the Company's projects) 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, 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, 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.*

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