

# Tsodilo Resources Limited: Closes Private Placement Financing

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Toronto, May 29, 2014 - [Tsodilo Resources Limited](#) (TSX Venture Exchange: TSD) (the "Tsodilo" or the "Company") is pleased to announce that it has closed the Private Placement Financing (the "Financing") previously announced on May 27, 2014, for gross proceeds to the Company of C\$391,914.

The Financing is for 306,183 units of the Company (the "Units"). Each Unit is comprised of one common share priced at C\$1.28 and one common share purchase warrant per unit, each such warrant entitling the holder to purchase one common share of the Company for a period until the close of business on May 29, 2016 at USD \$1.40.

The common shares to be issued as a result of the Financing will have a statutory four month hold period expiring on September 30, 2014.

No commissions have been or will be paid in connection with this Financing.

The proceeds of the Financing will be used by Tsodilo for advancement of the Xaudum iron ore and kimberlite projects in Botswana, and for general corporate working capital.

## 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") and Gcwihaba Resources (Pty) Limited ("Gcwihaba") projects in northwest 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, 6,925 km<sup>2</sup> under Radioactive Minerals licenses is 100% held by the Company. Tsodilo manages the exploration of both the Newdico and Gcwihaba license areas.

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.

*Cautionary Note Regarding Forward-Looking Statements: 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.*

*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:**

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