

## Regulatory Story

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**Company** [Richland Resources Ltd](#)  
**TIDM** RLD  
**Headline** Joint Venture  
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Richland Resources Limited  
("Richland" or "the Company") (AIM: RLD)  
Joint Venture for New Tanzanite Area, Tanzania

### Introduction

Richland Resources Ltd, the AIM quoted gemstones producer and developer, today announces that it has entered into a tanzanite Joint Venture Agreement (JVA) for additional ground to compliment the Company's existing tanzanite mining operations located approximately 2.5km from the current minesite. It is anticipated that on successful exploration and mine development the feedstock from the new area will be fed through the Company's existing processing and sorting plant.

### The Joint Venture Agreement ("JVA")

The JVA has been entered into with a group of private Tanzanian individuals who own Primary Mining Licences from the Ministry of Energy & Minerals for the exploration and mining of tanzanite (the "License Holders"). The JVA is for the exploration and mining of 18.75ha of ground located approximately 2.5km south, along strike, of Richland's existing mine. The area comprises 3 tenements each with 250m by 250m dimensions and is currently believed to contain an estimated 500m of strike length.

Under the terms of the agreement Richland has obtained the following:

- Full management control for the exploration and mining of the tenements;
- Ore will initially be processed at Richland's existing facilities;
- Richland will contribute all costs relating to the exploration and mining of ore, but will recover 40 per cent. of these costs prior to apportionment of profits realised from sale of gemstones;
- Richland will be responsible, on behalf of the Licence Holders, for payment of applicable royalties;

Profit after tax from the sale of gemstones will be split 60 per cent to Richland and 40 per cent to the License Holders.

Should the licence holders wish to sell all or part of their 40 per cent stake, Richland shall be entitled to the right of first refusal.

Following completion of successful exploration of these tenements, Richland plans to develop a satellite mining operation on the tenements to deliver maximum benefit from the synergies with its current tanzanite mining, processing, sorting and cutting operations. Richland intends to initiate exploration on the tenements with geological mapping, sampling and trenching and will advise on the further exploration and development plan in due course.

Commenting today, Bernard Olivier, Chief Executive Director, said: *"Over the previous 12 months we have entered profit and created one of the most advanced coloured gemstone mining operations in the world. This agreement builds on that consolidation of strength and brings Richland a potential new feedstock source of Tanzanite, a finite coloured gemstone found in only one region of the world near Mount Kilimanjaro."*

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Notes to Editors:

[www.richlandresourcesltd.com](http://www.richlandresourcesltd.com)

Richland Resources Ltd, through its wholly-owned subsidiary, TanzaniteOne Mining Ltd, is the largest and most scientifically advanced miner and supplier of rough tanzanite, a unique position

that affords it the opportunity to support and influence the entire channel, from mine to market, ensuring that maximum stakeholder value is achieved at each stage of the process. At the last set of audited results Richland Resources was profitable and has undertaken a series of optimisation and mine improvement plans over the previous 24 months.

Tanzanite is a blue coloured gemstone discovered in 1967. The only known resource of Tanzanite is located in the foothills of Mount Kilimanjaro in northern Tanzania.

Richland Resources has become one of the most advanced specialist miners of coloured gemstones and is currently looking to identify new opportunities to expand operations into new stone and geographic regions.

Further information is available on the Company's website:  
[www.richlandresourcesltd.com](http://www.richlandresourcesltd.com)

Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.

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