



21 November 2013

Richland Resources Ltd
("Richland" or "the Company") (AIM: RLD)

Sale of Dubai Office Secures US\$640,000

Richland Resources Ltd, the gemstones producer and developer, today announces the completion of the sale of its Dubai marketing and rough gemstone sales office (the "**Dubai Office**") for a gross value of approximately US\$650,000 on 20 November. The net sale proceeds from the sale of the Dubai Office were approximately US\$640,000 after deduction of all costs and taxes. Located in the Dubai Multi Commodities Centre the Dubai Office was recorded in the group accounts as at 30th June 2013 at approximately US\$402,000 and there will therefore be an accounting gain of approximately US\$238,000 on sale completion.

Since 2011 Richland has pursued a strategy of increasing the amount of cut and polished stones sold over its pre-existing rough sight model. The Dubai office, purchased in 2007, was central to the marketing and trading of rough stones but has now been deemed as non-essential. Initially responding to a ban on exporting rough tanzanite stones over 1 carat, Richland is now building alternative sales channels utilizing its subsidiary cutting and polishing subsidiary: Urafiki Gemstones EPZ Limited. To ensure smooth continuity of the group's operations in Dubai the group has entered into a six-month lease with the buyer of the Dubai Office for the rental of the Dubai Office for approximately US\$45,500 which has been prepaid in advance from the net sale proceeds from the sale of the Dubai Office.

Commenting on the sale the group Chief Executive Officer Bernard Olivier stated that: "Working with the Tanzania Government we have successfully established an in-country cutting and polishing operation that allows



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Richland to deliver beneficiated stones to its customers. Consequently marketing and sale of rough gemstones through the Dubai office has been wound down with the Company being able to realize cash from today's sale.”

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Notes to editors

TanzaniteOne is a fully owned subsidiary of Richland Resources – the AIM listed company. In addition to its tanzanite mining operations, Richland also holds prospective Sapphire, Tsavorite and Graphite assets, all of which are near development stage or ready for redevelopment in the case of previously producing mines.

For more info visit www.richlandresources.com

TanzaniteOne Mining Limited is the world's largest and most scientifically advanced extractor and supplier of rough Tanzanite from the single economic source of the gemstone, that's sits in the foothills of Mount Kilimanjaro, Tanzania. This state-of-the-art operation produces a consistent and high quality supply of gemstones.

Tanzanite One's onsite polishing facility produces truly brilliant Tanzanite with state of the art equipment. Calibrated stones are cut to exact proportions that showcase each gemstone's exceptional beauty. Cut and polished stones can be bought through the Company for retail or, for individual customers, at the



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online retail sight www.tanzaniteonline.com. The Company also has 5 “Tanzanite Experience’ retail outlets located in Africa.

TanzaniteOne Mining, was winner of the Tanzanian Presidential Corporate Social Responsibility Award in August 2013 and all gems and jewellery supplied by the Company are guaranteed to have been ethically mined and polished under conventions of the Tuscon Tanzanite Protocol, Tanzanian employment law and the United Nations ILO Declaration on Fundamental Principles and Rights at Work (1998). The Company is extremely conscious of ensuring it has minimal impact on the environment and makes a positive contribution to the community it works in. For examples of this work visit www.tanzaniteonline.com

Tanzanite Mining Limited- Licence

A New Full Mining License was received in 2013, from the Tanzania Ministry of Minerals and Energy for all Tanzanite Mining operations.

The New Mining licence is held jointly on a 50:50 basis between the Richland subsidiary company, Tanzanite Mining Limited, and STAMICO, the Tanzania state mining company. All sales of rough stones from tanzanite mining operations are vended through a joint venture vehicle that represents the partnership with Government.