



17 October 2012

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

**Interim Permission to Export,
Re-Audit of Royalty Payments by Tanzanian Minerals Audit Agency
and
Restoration of Trading on AIM**

Richland Resources Ltd, the London Stock Exchange, AIM quoted gemstones producer and developer, today announces that it has received interim permission to resume export from the Ministry of Energy and Minerals (the "Ministry") in Tanzania.

The interim permission was received after extensive discussions between the Company and the Ministry and will apply during the re-audit of financial records of the Company's subsidiary, TanzaniteOne Mining Limited ("TML"), by the Tanzanian Minerals Audit Agency ("TMAA") with regards to an additional, retrospective royalties claim relating to the period from 2004 to 2008 and which amount to a further US\$1.73m (as announced on 8 October 2012).

A letter, received from the Ministry, states that, as agreed with the Company, the TMAA has commenced a re-audit of the financial records of TML for the period 2004 to 2010 in order to establish the amount, if any, of additional royalties payable. The Company will provide its full support and assistance with the re-audit. The conclusion of this re-audit is not expected for several weeks.

The Ministry will also resume all other support to the Company's mining activities.

In conjunction with this announcement, the Company has applied for the restoration of trading in its Ordinary Shares on AIM to be resumed from 7.30 am today.

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RICHLAND

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