

2 August 2011

**TanzaniteOne Limited**  
**("TanzaniteOne" or "the Company") (AIM: TNZ)**

**Result of AGM  
and  
Change of Name**

TanzaniteOne Limited is pleased to announce that the following resolutions placed before shareholders at the Annual General Meeting of TanzaniteOne Limited on 1 August 2011 were approved as follows:

**1. Resolution 1 – Re-election of Mr Edward Nealon**

*"That Mr Edward Nealon, who retires by rotation in accordance with the Company's Bye-Laws and being eligible, offers himself for re-election, be re-elected as a Director."*

<i>In Favour:</i> 46,276,463	<i>Against:</i> 0	<i>Abstain:</i> 2,872,631
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**2. Resolution 2 – Re-election of Mr Farai Manyemba**

To consider, and if thought fit, to pass, with or without amendment, the following resolution:

*"That Mr Farai Manyemba, who was appointed a director of the Company to fill a casual vacancy on 27 June 2011, retires in accordance with the Company's Bye-Laws and being eligible, offers himself for re-election, be re-elected as a Director."*

<i>In Favour:</i> 46,924,094	<i>Against:</i> 0	<i>Abstain:</i> 2,225,000
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**3. Resolution 3 – Change of Name**

To consider, and if thought fit, to pass, with or without amendment, the following resolution:

*"That, pursuant to Section 10 of the Companies Act and for all other purposes, the name of the Company be changed to Richland Resources Ltd."*

<i>In Favour:</i> 46,924,094	<i>Against:</i> 0	<i>Abstain:</i> 2,225,000
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#### **4. Resolution 4 – Re-Appointment of Auditor**

To consider and, if thought fit, to pass, with or without amendment, the following resolution:

*"That, Messrs PricewaterhouseCoopers, be and are hereby appointed as Auditors of the Company until the conclusion of the next annual general meeting at a fee to be agreed by the Directors."*

<i>In Favour:</i> 46,915,232	<i>Against:</i> 0	<i>Abstain:</i> 2,233,862
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#### **Change of Name**

As noted above, Resolution 3 to change the name of the Company to Richland Resources Limited was passed at today's AGM and the directors of the Company expect this change to be effective within a week of today. A further announcement will be made in due course.

For more information, please visit [www.tanzaniteone.com](http://www.tanzaniteone.com) or contact:

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#### **Notes to Editors**

TanzaniteOne 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. Our leading position in the tanzanite market has ensured TanzaniteOne the recognition and respect of its peers and provides the opportunity for expansion into a broader range of PCGs located at various key sites around the world.

TanzaniteOne, which uses state-of-the-art optical sorters and technically advanced processing and sorting methods, has further enhanced its sorting techniques resulting in the unlocking of further value in the B and BL categories. This initiative forms part of the Group's stated refocus on its main production source, lighter but equally brilliant stones. Additional evaluation continues in this area as TanzaniteOne strives to unlock value in this significant portion of its production.