

Tanzaniteone Releases Outstanding Drilling Results

TanzaniteOne, the vertically integrated tanzanite mining and marketing group, today releases the results of its recent drilling programme. TanzaniteOne has been undertaking exploration activities on a number of fronts at its mine in Merelani, Tanzania over the last three months. The objective of the programme was to test the presence of mineralisation at extensively greater depths than the current known ore body.

The drilling programme shows that the Lower Horizon, which hosts the economic mineralisation, has been intersected at depths twice those previously known. This suggests that the inferred resource and therefore the life of the mine at current production rates may be significantly increased.

The Directors of TanzaniteOne believe that this potential increase in economic mineralisation supports its innovative marketing strategy, Be Born to Tanzanite, which positions tanzanite as 'the' birth stone and positions it with celebrating the birth of a child.

Ian Harebottle, Chief Operating Officer of TanzaniteOne, commented on these results as follows:

"Whilst we were always confident of the highly prospective nature of the Merelani mine, these results show that the economic potential is far higher than our exploration programme had identified 12 months ago. As a result, tied in with our expanded marketing programme to the US and Europe, we believe that increased throughput at the mine will result in future revenue growth beyond that announced to the market earlier."

The provisional results of this drilling indicate, according to Edward Nealon, an approved Competent Person, a potential doubling of the mineralized zone and thus the inferred resource.

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