

## Results of Annual General Meeting

We advise the following ordinary resolutions placed before shareholders at the Annual General Meeting of Tanzanite One Limited on 18 September 2006 were approved as follows:

### 1. Resolution 1 – Re-election of Mr Michael A P Adams

To consider and, if thought fit, to pass, the following resolution:

*"That Michael A P Adams, 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."*

1. In Favour: 2. 27,701,594 3. Against: 4. 0 5. Abstain: 6. 3,264

### 2. Resolution 2 – Re-election of Mr Ami Mpungwe

To consider, and if thought fit, to pass, the following resolution:

*"That Ami Mpungwe, 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."*

In Favour: 27,701,594 Against: 0 Abstain: 3,264

### 3. Resolution 3 – Re-election of Mr Gustav Stenbolt

To consider, and if thought fit, to pass, the following resolution:

*"That Mr Gustav Stenbolt, who was appointed a director of the Company to fill a casual vacancy on 7 December 2005, retires and being eligible, offers himself for re-election, be re-elected as a Director."*

In Favour: 27,701,594 Against: 0 Abstain: 3,264

### 4. Resolution 4 - Renew Director's authority to allot and issue common shares

To consider, and if thought fit, to pass the following resolution:

*"To limit the Directors' authority to exercise all the powers of the Company to allot and issue Common Shares of the Company up to the aggregate nominal value of share capital of up to ten (10%) of the Company's issued share capital at the date of admission of the Company's Common Shares to the Alternative Investment Market of the London Stock Exchange, such limitation of authority to expire on the date of the next annual general meeting of the Company (unless and to the extent that this resolution is renewed, varied, revoked or extended prior to such date in a general meeting of the Members of the Company), but so as to enable the Directors before that date to make offers or agreements which would or might require Common Shares to be allotted and or issued after that date and to enable the Directors to allot and issue Common Shares in pursuance*

*of those offers or agreements as if the authority conferred on them had not expired, this authority is to be in substitution for all existing authorities granted to the Directors in respect of the allotment and issue of relevant securities, and, provided that this resolution shall not apply to the allotment and issue of any Common Shares pursuant to the terms of the Company's Share Option Scheme."*

*In Favour: 27,699,044*

*Against: 3,430*

*Abstain: 2,384*

**5. Resolution 5 - Allotment of shares**

*"That the Directors be authorised to allot and issue Common Shares pursuant to the authority referred to in Item 7 above, as if the provisions of Bye-law 2 of the Company's Bye-laws did not apply to those allotments and issuances"*

*In Favour: 27,700,977*

*Against: 1,351*

*Abstain: 2,530*

**6. Resolution 6 - Re-appointment of Auditor**

To consider and, if thought fit, to pass, the following resolution:

*"That, Messrs KPMG, 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."*

*In Favour: 27,702,044*

*Against: 0*

*Abstain: 2,814*

For further information regarding these results, please contact:

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