

Monday 28th July 2008

TANZANITE ONE RESULTS OF AGM

We advise the following resolutions placed before shareholders at the Annual General Meeting of Tanzanite One Limited on 25 July 2008 were approved as follows:

1. Resolution 1 – Re-election of Mr Mark Summers

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

"That Mr Mark Summers, 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> 16,720,603	<i>Against:</i> 0	<i>Abstain:</i> 0
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2. Resolution 2 – Re-election of Mr Ami Mpungwe

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

"That Mr 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."

<i>In Favour:</i> 15,130,603	<i>Against:</i> 0	<i>Abstain:</i> 1,590,000
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3. Resolution 3 – Re-election of Mr Zane Swanepoel

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

"That Mr Zane Swanepoel, who was appointed a director of the Company to fill a casual vacancy on 29 February 2008, 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> 16,720,603	<i>Against:</i> 0	<i>Abstain:</i> 0
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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 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."

<i>In Favour:</i> 16,720,603	<i>Against:</i> 0	<i>Abstain:</i> 0
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For more information please contact:

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