

1 October 2008

**TANZANITEONE HITS RECORD PRODUCTION OF 1.8 MILLION CARATS OF TANZANITE
FOR NINE MONTHS TO SEPTEMBER 2008**

TanzaniteOne Limited (“TanzaniteOne” or “the Company”) (AIM:TNZ) today announces a record production of 1.8 million carats of tanzanite for the nine month period to September 2008, up 57% from 1.16 million carats for the corresponding period in 2007.

This significant increase in recovered production is the direct result of TanzaniteOne’s revised mining strategy, which began implementation in early 2007 and is focused on undertaking multi-face mining, selective stope mining and improved security at its operations in Tanzania.

Commenting on this strong progress, Zane Swanepoel, Managing Director, said: “The record 1.8 million carats we have achieved so far this year is a clear demonstration that our mining strategy is delivering results and maintaining grades, even as we move to higher tonnages with the introduction of stope mining. I am confident we will comfortably exceed the two million carat production target for the year and that we are well on our way to reaching our stated goal of 3.1 million carats by 2011.”

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