

16 April 2009

TanzaniteOne Results of SGM

The Board of TanzaniteOne ("TanzaniteOne" or "the Company") (LSE AIM: TNZ.L) is pleased to announce the following resolutions placed before shareholders at the Special General Meeting of Tanzanite One Limited on Thursday, 16 April 2009 were approved.

Commenting on the passing of the resolutions Ami Mpungwe, Chairman of TanzaniteOne, said "The successful passing of both resolutions completes the process we embarked on late last year to ensure that all shareholders are treated equally and fairly in the event of a takeover. The amendments to the Company's bye-laws now affords shareholders equivalent takeover protection in line with standard UK practice."

Fifty shareholders attended the meeting by proxy and in person. Of the 50 shareholders that voted, 47 shareholders represented by proxy voted in favour of Resolution One to amend the bye-laws of the company. Only three shareholding blocks, all of which are associated with Gemfields voted against the resolution. These were Gemfields - Pallinghurst block, Mike Nunn and Ian Harebottle CEO of Gemfields.

Contrary to Gemfields' allegations concerning class "A" shares, Mike Nunn and Ian Harebottle both of whom have class "A" shares were able to vote at this meeting.

Resolution 1 –Amendments to Bye-laws

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

"That the Company amend the Bye-laws in the form tabled at the meeting and signed by the Chairman for the purpose of identification"

In Favour: 110,054,182	Against: 28,012,528	Abstain: nil
In Favour: 79.71%	Against: 20.29%	Abstain: nil

Resolution 2 – Increase of authorised capital

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

"That the Company increase its authorised capital from US\$50,000 to US\$75,000 by the creation of an additional 83,333,333 common shares of US\$0.0003 each."

In Favour: 108,707,720	Against: 29,351,528	Abstain: 7,462
In Favour: 78.74%	Against: 21.26%	

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