

# **Tanzanite One Limited**

EXEMPT COMPANY NO. 33385

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## **Notice of Annual General Meeting**

**and**

## **Explanatory Memorandum**

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Date of Meeting:	Monday, 1 August 2011
Time of Meeting:	10:00 am
Place of Meeting:	Clarendon House 2 Church Street Hamilton BERMUDA

This Notice of Annual General Meeting and Explanatory Memorandum should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

**TANZANITE ONE LIMITED**  
**EXEMPT COMPANY NO. 33385**  
**Notice of Annual General Meeting**

Notice is hereby given that an annual general meeting of shareholders of Tanzanite One Limited ("**Company**" or "**Tanzanite One**") will be held at 10:00 am on Monday, 1 August 2011 at Clarendon House, 2 Church Street, Hamilton, Bermuda.

The Explanatory Memorandum which accompanies and forms part of this Notice of Annual General Meeting describes the various matters to be considered and contains a glossary of defined terms for terms that are not defined in full in this Notice of Annual General Meeting.

**Agenda**

**1. Appointment of Chairman of the Meeting**

**2. Confirmation of the Notice and Quorum**

**3. Accounts for the Period Ended 31 December 2010**

To receive the financial statements, Directors' report and Auditor's report for the Company and its controlled entities for the period ended 31 December 2010.

**4. Resolution 1 – Re-election of Mr Edward Nealon**

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

*"That Mr Edward Nealon, 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."*

**5. Resolution 2 – Re-election of Mr Farai Manyemba**

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

*"That Mr Farai Manyemba, who was appointed a director of the Company to fill a casual vacancy on 27 June 2011, retires in accordance with the Company's Bye-Laws and being eligible, offers himself for re-election, be re-elected as a Director."*

**6. Resolution 3 – Change of Name**

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

"That, pursuant to Section 10 of the Companies Act and for all other purposes, the name of the Company be changed to Richland Resources Ltd."

**7. Resolution 4 - Re-appointment of Auditor**

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

*"That, Messrs PricewaterhouseCoopers, 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."*

**By Order of the Board**

Willi Boehm  
Company Secretary  
DATED: 30 June 2011

**TANZANITE ONE LIMITED**  
**Exempt Company Number 33385**

**Proxy and Voting Entitlement Instructions**

**Proxy Instructions**

Shareholders are entitled to appoint another person or persons (including a body corporate) to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. If a body corporate is appointed as proxy, the body corporate may appoint an individual as a representative to exercise its powers at the Meeting.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be deposited at or sent by facsimile transmission to one of the following locations, not less than 48 hours before the time for holding the Meeting, or adjourned Meeting as the case may be, at which the individual named in the proxy form proposes to vote.

Codan Services Limited  
2 Church Street  
Clarendon House  
Hamilton HM CX  
Bermuda  
Facsimile (1 441) 292 4720

OR

Computershare Investor Services PLC  
PO Box 82  
The Pavilions  
Bridgwater Road  
Bristol BS99 7NH  
England  
Facsimile 44 (870) 703 6109

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the Companies Act.

The proxy may, but need not, be a shareholder of the Company.

In the case of shares jointly held by two or more persons, all joint holders must sign the proxy form.

A proxy form is attached to this Notice.

**Voting Entitlement**

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 10:00 am on 29 July 2011. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

**TANZANITE ONE LIMITED**  
**Exempt Company Number 33385**  
**PROXY FORM**

I/We \_\_\_\_\_  
of \_\_\_\_\_  
being a shareholder(s) of Tanzanite One Limited ("**Company**") and entitled to \_\_\_\_\_ shares in the Company  
hereby appoint \_\_\_\_\_  
of \_\_\_\_\_  
or failing him/her \_\_\_\_\_  
of \_\_\_\_\_

or failing him/her the Chairman as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at Clarendon House, 2 Church Street, Hamilton, Bermuda on 1 August 2011 at 10:00 am, and at any adjournment thereof in respect of \_\_\_\_\_ of my/our shares or, failing any number being specified, **ALL** of my/our shares in the Company.

If two proxies are appointed, the proportion of voting rights this proxy is authorised to exercise is [      ]%. (An additional proxy form will be supplied by the Company on request.)

If you wish to indicate how your proxy is to vote, please tick the appropriate places below. If no indication is given on a resolution, the proxy may abstain or vote at his or her discretion.

In relation to undirected proxies, the Chairman intends to vote in favour of all of the Resolutions.

If you do not wish to direct your proxy how to vote, please place a mark in the box.

If you wish to indicate how your proxy is to vote, please tick the appropriate places below. If no indication is given on a resolution, the proxy may abstain or vote at his or her discretion.

I/we direct my/our proxy to vote as indicated below:

<b>Resolution</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>
1. Re-election of Edward Nealon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Farai Manyemba	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Change of Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

As witness my/our hand/s this \_\_\_\_\_ day of \_\_\_\_\_ 2011

**If a natural person:**

SIGNED by \_\_\_\_\_ )  
\_\_\_\_\_ )

in the presence of:

\_\_\_\_\_  
Name (Printed)

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name (Printed)

**If a company:**

EXECUTED by \_\_\_\_\_ )  
in accordance with its \_\_\_\_\_ )  
constitution \_\_\_\_\_ )

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director/Secretary

\_\_\_\_\_  
Name (Printed)

\_\_\_\_\_  
Name (Printed)

**If by power of attorney:**

SIGNED for and on behalf of \_\_\_\_\_ )  
\_\_\_\_\_ )  
by \_\_\_\_\_ )  
\_\_\_\_\_ )  
under a Power of Attorney dated \_\_\_\_\_ and who )  
declares that he/she has not received any revocation of such Power )  
of Attorney in the presence of: \_\_\_\_\_ )

\_\_\_\_\_  
Signature of Attorney

\_\_\_\_\_  
Signature of Witness

**TANZANITE ONE LIMITED**  
**EXEMPT COMPANY NO. 33385**  
**EXPLANATORY MEMORANDUM**

This Explanatory Memorandum has been prepared for the information of members in Tanzanite One in connection with the business to be conducted at the Annual General Meeting of the Company to be held at Clarendon House, 2 Church Street, Hamilton, Bermuda on Monday, 1 August 2011 at 10:00 am.

This Explanatory Memorandum should be read in conjunction with, and forms part of, the accompanying Notice of Annual General Meeting. A glossary of terms is included at the end of this Explanatory Memorandum.

Full details of the Resolutions to be considered at the Meeting are set out below.

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**1. Resolution 1 – Re-Election of Mr Edward Nealon as a Director**

It is a requirement under the Company's Bye-laws that Mr Edward Nealon retire by rotation. Mr Edward Nealon has offered himself for re-election as a Director.

The remaining Directors recommend to shareholders that Mr Edward Nealon be re-elected.

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**2. Resolution 2 – Re-Election of Mr Farai Manyemba as a Director**

It is a requirement under the Company's Bye-laws that Mr Farai Manyemba, who was appointed a director of the Company to fill a casual vacancy on 27 June 2011 retire at the Annual General Meeting. Mr Manyemba has offered himself for re-election as a Director.

Mr. Manyemba is a Chartered Accountant. After completing his articles and working at various managerial levels at Deloitte & Touché , he joined Zimasco (Pty) Limited (chrome business) as Group Accountant and later as Group Audit manager before joining Mimosa Platinum Mine (a significant platinum business), a division of Aquarius Platinum Limited, as the finance executive . In January 2007, Mr. Manyemba joined Tanzanite One Limited as Chief Financial Officer responsible for the Group's financial department. Mr. Manyemba has been involved with the mining industry in Southern Africa over the last 10 years and is currently a director in various subsidiaries of the Group. He is currently based in Tanzania.

The remaining Directors recommend to shareholders that Mr Manyemba be re-elected.

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**3. Resolution 3 – Change of Name**

It is proposed that the Company change its name from Tanzanite One Limited to Richland Resources Ltd The change in name reflects the company's recent diversification strategy into other gemstones which now comprises tanzanite, tsavorite and an option over a sapphire project in Australia.

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**4. Re-Appointment of Auditor**

Section 89(2) of the Companies Act provides that members of a company at each annual general meeting shall appoint one or more auditors to hold office until the close of the next annual general meeting. In addition, Section 89(6) provides that the remuneration of an auditor appointed by the members shall be fixed by the members or by the Directors, if they are authorised to do so by the members.

PricewaterhouseCoopers are the Company's auditors and, the Directors recommend that PricewaterhouseCoopers be re-appointed the Company's auditors. Pursuant to Resolution 4,

PricewaterhouseCoopers will be re-appointed the Company's auditors until the close of the next annual general meeting at a fee to be agreed by the Directors.

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## 5. Glossary of Terms

In the Notice of Annual General Meeting and this Explanatory Memorandum the following words and expressions have the following meanings:

**"Board"** means the board of Directors of the Company

**"Companies Act"** means the Companies Act 1981 of Bermuda as amended from time to time.

**"Company"** and **"Tanzanite One"** means Tanzanite One Limited Exempt Company No. 33385.

**"Directors"** means the directors of the Company from time to time.

**"Explanatory Memorandum"** means this explanatory memorandum.

**"Meeting"** and **"Annual General Meeting"** means the annual general meeting of shareholders in the Company or any adjournment thereof, convened by the Notice.

**"Notice"** and **"Notice of Annual General Meeting"** means the notice of annual general meeting which accompanies this Explanatory Memorandum.

**"Resolution"** means a resolution referred to in the Notice of Annual General Meeting.