

TanzaniteOne Limited

**Annual Report and Accounts,
Notice and Annual General Meeting
and
Change of Name**

TanzaniteOne Limited (“**TanzaniteOne**” or “**the Company**”) (**AIM: TNZ**), the gemstones producer and developer, is pleased to announce that its Annual Report and Accounts for the year ended 31 December 2010, together with the notice of the Company’s Annual General Meeting (the “AGM”) has today been posted to shareholders.

At the AGM, a resolution will be proposed to change the name of the Company to Richland Resources Ltd. Further details of this are given below.

The AGM is to be held at 10.00 a.m. on 1st August 2011 at the Company’s registered office, Clarendon House, 2 Church Street, Hamilton, Bermuda.

Copies of the Annual Report and notice of AGM will shortly be made available to download from the Company’s website at www.tanzaniteone.com.

Background to the name change

As previously announced, the Company is following a diversification strategy to become a premium, coloured gemstones producer which began with the move into tsavorite and the option, acquired earlier this month over, a sapphire project. In light of this strategy, the directors consider it appropriate to change the name of the Company and, accordingly, propose that the name of the Company be changed to Richland Resources Ltd.

Subject to shareholder approval of the change of name at the AGM, the Company’s ticker will be changed to RLD and the Company’s website will be changed to www.richlandresourcesltd.com.

For more information, please visit www.tanzaniteone.com or contact:

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