

TANZANITEONE LTD

('TanzaniteOne' or the 'Company') (AIM:TNZ)

APPOINTMENT OF NEW CEO

- Dr Bernard Olivier appointed to the newly created role of CEO
- Core objectives:
 - Return to profitability
 - Development of existing and new coloured gemstone sales channels
 - Utilising coloured gemstone expertise to derive further value
- Zane Swanepoel becomes Chief Operating Officer -Tanzania

TanzaniteOne today announces the appointment of Dr Bernard Olivier, aged 34, as Chief Executive Officer, having served the Company since 2008 as a Director. In addition to being an expert on Tanzanite geology, Dr Olivier has worked with a series of mining companies helping to develop value from their core assets. His appointment to the CEO role aims to leverage more extensively this commerciality combined with in-depth knowledge of coloured gemstones that has already provided significant benefit to TanzaniteOne over the last 15 months.

Dr Olivier was asked to join the TanzaniteOne Board in November 2008, during the challenging global economic conditions of the period, which particularly affected the gemstone market as a whole. From his appointment as an Executive Director in 2009 Dr Olivier has implemented a margin enhancement programme targeting inefficient cost bases and, with Zane Swanepoel, worked on optimising the Company's Tanzanite mine operations. Mine optimization included the rapid implementation of new coloured gemstone sorting and processing technologies. The additional implementation of cost saving and efficiency programmes has enabled TanzaniteOne to maintain a robust performance during highly difficult market conditions.

TanzaniteOne now has one of the most advanced sorting and recovery operations for coloured gemstones in the world and is looking to develop production at its Tsvavorite project in Tanzania. It is anticipated that the establishment of multiple sales channels for Tanzanite will directly benefit the development of other coloured gemstone operations and the Board believes that the Company is now in a position to take maximum advantage of a recovering gemstone market.

With a consistent revenue stream again established Dr Olivier's priorities are to move TanzaniteOne back into profit and secure further value from a proven, highly specialist mining process and an enhanced sales process. This initiative forms part of the Company's strategy to develop its main production base of lighter but similarly brilliant stones.

As part of the Company's strategic restructuring Mr Zane Swanepoel, aged 50, becomes Chief Operating Officer - Tanzania. Mr Swanepoel, based in Tanzania, will devote himself fully to operational mining and development work in Tanzania.

These appointments, which will take place with immediate effect, form the basis of realizing TanzaniteOne's next stage of development. .

Ami Mpungwe, Chairman of the Company, today commented: "Bernard Olivier has been instrumental in the Company's drive back to profitability following the worst of the global economic crisis. Bernard Olivier and Zane Swanepoel both joined us in 2008 and have successfully implemented modern, highly efficient recovery processes at the Tanzanite mine and realized significant efficiencies across the group. With world gemstone sales recovering significantly, the task for TanzaniteOne is to achieve real value from our

core competencies and assets. With this in mind our new CEO will focus on group development leaving Zane Swanepoel able to concentrate fully on Tanzanian operations and further operational development in that country.”

There is no information in relation to Dr Olivier’s appointment required pursuant to Schedule 2 paragraph (g) of the AIM rules for Companies other than as follows:

Current Directorships

Bezant Resources Plc, Executive Director

Past Directorships (last four years)

Great Australian Resources (ASX), Non-Executive Director

Number of shares held in TanzaniteOne

453,048

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Notes to the Editor:About Bernard Olivier

Bernard Olivier (34), CEO

Dr Olivier is a geologist and has a PhD in Economic Geology. He is also a Member of the Australasian Institute of Mining and Metallurgy. His dissertation covered all aspects of the Merelani Tanzanite deposit and formed the foundations of the development of the current mining operations. He has been closely associated with the gemstone tanzanite since 1999 and prior to joining the board he acted as a consultant to TanzaniteOne. Dr Olivier has been working as a geologist since 1998 and has worked throughout several of sub-Saharan African countries and parts of Asia, among them Tanzania, South Africa, Zambia, Burundi, Malawi, Namibia, Cambodia and the Philippines. He is technical director of Bezant Resources Plc (AIM: BZT)

About TanzaniteOne

The intrinsic attraction of tanzanite and the finite nature of a single known resource at the foothills of Mount Kilimanjaro in northern Tanzania are undoubtedly part of tanzanite's allure.

TanzaniteOne is the largest and most scientifically advanced miner and supplier of rough tanzanite, a unique position that affords it the opportunity to support and influence the entire channel, from mine to market, ensuring that maximum stakeholder value is achieved at each stage of the process.

Our leading position in the tanzanite market has ensured TanzaniteOne the recognition and respect of its peers and provides the opportunity for expansion into a broader range of PCGs located at various key sites around the world.

The following modified tanzanite grading and classification system is currently being used by the Company:

Grade	Description
A	Exceptional Colour, Flawless
B	Rare Deep Colour
B (SI)	B Colour - Slightly Included
B (I)	B Colour – Included
BL	B Light Colour
BL (SI)	B Light - Slightly Included
BL (I)	B Light – Included
D	Opaque Material