

29 November 2010

TanzaniteOne Limited
Statement re: Shareholder Register
And
Holdings in Company

TanzaniteOne Ltd (“TanzaniteOne” or “the Company”) (LSE AIM: TNZ.L) today announces information relating to an internal investigation into its shareholder register.

Due to selling of around 13 million shares (approximately 11 per cent. of issued share capital) during the previous 14 months through a single account, TanzaniteOne has undertaken an investigation into the origin of the seller. As the Company has not been informed of any changes in significant shareholder status during this period, following consultation from its advisors, it has approached certain shareholders above the 3 per cent. declarable threshold under the AIM Rules for Companies, including former CEO Mike Nunn.

Mr Nunn has responded to the Company’s official requests for information and the Company would therefore like to update the market on regarding its shareholder register:

- Mr. Mike Nunn, the former CEO of the Company, disposed of interests over approximately 13 million common shares in the period from September 2009 to the present date;
- the Company has not received any substantial shareholder notices from Mr. Nunn during the course of these sales, but has now received confirmation that the Nunn Family trust is now interested in just 1,000,000 common shares in TanzaniteOne, representing 0.86 per cent of the Company’s share capital of 115,640,250 common shares as at 29 November 2010;
- Mr Nunn has further declared that he holds no further TanzaniteOne shares in his personal capacity; and
- all the shares were sold through the open market in tranches ranging from 5,000 to 400,000 within the specified time period.

Based on the information received regarding Mr. Nunn's shareholding, the Company wishes to inform the market that Mr Nunn's current shareholding has been reduced to approximately 0.86 per cent. of the Company's current issued share capital and that therefore Mr Nunn (or any connected party of his) no longer has a notifiable interest in the Company.

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