

13 December 2016

## Richland Resources Ltd

("Richland" or the "Company")

### Directors' Dealings

Richland (AIM: RLD), the gemstones producer and developer, is pleased to announce that certain of the Company's directors and management have agreed to convert their outstanding fees and salaries due in respect of the period from 1 April 2016 to 30 November 2016 into new common shares of US\$0.0003 each in the capital of the Company ("**Common Shares**") at a price of 1.74 pence per new Common Share, being the volume weighted average price of the Company's Common Shares over the period the fees and salaries concerned were outstanding (the "**Directors' & Managers Fee Conversion**"). The conversion price represents a premium of approximately 55 per cent. to the Company's closing mid-market share price of 1.125 pence on 12 December 2016 being the latest practicable date prior to the date of this announcement. This conversion will continue to assist in conserve the Company's cash reserves. In total, unpaid fees of US\$117,085 (approximately £93,668) will be converted into, in aggregate, 5,392,520 new Common Shares (the "**Fee Conversion Shares**").

Application will be made in due course for the 5,392,520 Fee Conversion Shares to be admitted to trading on AIM and admission is expected to take place on or around 5 January 2017, alongside the admission of the placing shares and loan settlement shares as announced earlier today ("**Admission**"). Following Admission, the Company will have 408,994,792 Common Shares with voting rights in issue and will hold a further 7,275,000 Common Shares in treasury.

Following Admission, the beneficial shareholdings of each director of Richland will be as follows:

Director	Position	Number of Fee Conversion Shares to be received	Total Number of Common Shares held on Admission	% of voting rights held on Admission
Edward Nealon	<i>Non-Executive Chairman</i>	805,987	29,644,415	7.25
Ami Mpungwe	<i>Non-Executive Deputy Chairman</i>	-	7,811,800	1.91
Nicholas Sibley	<i>Non-Executive Director</i>	729,227	49,061,932	12.00
Bernard Olivier	<i>Chief Executive Officer</i>	2,302,821	5,920,572	1.45

### Related Party Transactions

The conversions of accrued fees and salaries into new Common Shares by three of the Company's directors, as set out above, are deemed to be related party transactions pursuant to Rule 13 of the AIM Rules for Companies. Accordingly, the independent director for the purposes of

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the issue of the Fee Conversion Shares, being Ami Mpungwe, having consulted with the Company's Nominated Adviser, Strand Hanson Limited, considers that the terms of the issue of the Fee Conversion Shares are fair and reasonable insofar as the Company's shareholders are concerned.

**For further information please contact:**

Bernard Olivier Chief Executive Officer +61 4089 48182	Edward Nealon Chairman +61 409 969 955	Mike Allardice Group Company Secretary +852 91 864 854
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Laurence Read Corporate Development and Communications Officer +44 (0) 20 3289 9923	Nominated Adviser Strand Hanson Limited James Harris Matthew Chandler James Dance +44 (0) 20 7409 3494	Broker Shore Capital Stockbrokers Limited Jerry Keen (corporate broking) Toby Gibbs / Mark Percy (corporate finance) +44 (0) 20 7408 4090
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*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014.*

**PDMM Notification Forms:**

The notifications below are made in accordance with the requirements of MAR.

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Edward Nealon
<b>2.</b>	<b>Reason for the Notification</b>	
a)	Position/status	Non-Executive Chairman
b)	Initial notification/amendment	Initial notification
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Richland Resources Ltd
b)	LEI	N/A

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<b>4.</b>	<b>Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv)each place where transactions have been conducted</b>		
a)	Description of the Financial instrument, type of instrument	Common shares of US\$0.0003 each	
	Identification code	BMG7567C1064	
b)	Nature of the Transaction	Conversion of Loan Facility and unpaid fees	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		0.75p	16,800,000
		1.74p	805,987
d)	Aggregated information Aggregated volume Price	N/A (Single transaction)	
e)	Date of the transaction	12 December 2016	
f)	Place of the transaction	London Stock Exchange, AIM Market (XLON)	

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>		
a)	Name	Bernard Olivier	
<b>2.</b>	<b>Reason for the Notification</b>		
a)	Position/status	Chief Executive Officer	
b)	Initial notification/amendment	Initial notification	
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Richland Resources Ltd	
b)	LEI	N/A	
<b>4.</b>	<b>Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv)each place where transactions have been conducted</b>		
a)	Description of the Financial instrument, type of instrument	Common shares of US\$0.0003 each	
	Identification code	BMG7567C1064	
b)	Nature of the Transaction	Conversion of unpaid fees	
c)	Price(s) and volume(s)	Price(s)	Volume(s)

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		1.74p	2,302,821
d)	Aggregated information Aggregated volume Price	N/A (Single transaction)	
e)	Date of the transaction	12 December 2016	
f)	Place of the transaction	London Stock Exchange, AIM Market (XLON)	

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>		
a)	Name	Nicholas Sibley	
<b>2.</b>	<b>Reason for the Notification</b>		
a)	Position/status	Non-Executive Director	
b)	Initial notification/amendment	Initial notification	
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Richland Resources Ltd	
b)	LEI	N/A	
<b>4.</b>	<b>Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv)each place where transactions have been conducted</b>		
a)	Description of the Financial instrument, type of instrument	Common shares of US\$0.0003 each	
	Identification code	BMG7567C1064	
b)	Nature of the Transaction	Conversion of Loan Facility and unpaid fees, and cash participation in a Placing	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		0.75p	32,800,000
		1.74p	729,227
d)	Aggregated information Aggregated volume Price	N/A (Single transaction)	
e)	Date of the transaction	12 December 2016	
f)	Place of the transaction	London Stock Exchange, AIM Market (XLON)	

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