

19 April 2017

Richland Resources Ltd

("Richland" or the "Company")

Director's Dealing and Issue of Equity

Richland (AIM: RLD), the gemstones producer and developer, is pleased to announce that Ami Mpungwe, a non-executive director of the Company, has agreed, in order to preserve the Company's cash resources, to convert his outstanding director's fees for the period 1 April 2016 to 1 April 2017 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 (the "**Conversion**"), being the same price at which certain other Directors and Managers converted their unpaid fees into Common Shares as announced on 13 December 2016. The conversion price represents a premium of approximately 132 per cent. to the Company's closing mid-market share price of 0.75 pence on 18 April 2017, being the latest practicable date prior to the date of this announcement. Accordingly, Mr Mpungwe's unpaid fees of US\$30,250 (approximately £23,865) will be converted into, in aggregate, 1,371,576 new Common Shares (the "**Fee Conversion Shares**").

Application will be made for the Fee Conversion Shares to be admitted to trading on AIM and admission is expected to take place on or around 27 February 2017 ("Admission"). Following Admission, the Company will have 410,366,368 Common Shares with voting rights in issue and holds a further 7,275,000 Common Shares in treasury.

Following Admission, Mr Mpungwe will hold 9,183,376 Common Shares representing approximately 2.24 per cent. of the Company's enlarged issued share capital.

Related Party Transaction

The Conversion is deemed to be a related party transaction pursuant to Rule 13 of the AIM Rules for Companies. Accordingly, the independent directors for the purposes of the issue of the Fee Conversion Shares, being Bernard Olivier, Nicholas Sibley and Edward Nealon, having consulted with the Company's Nominated Adviser, Strand Hanson Limited, consider 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
Laurence Read Corporate Development	Nominated Adviser Strand Hanson Limited	Broker Shore Capital Stockbrokers

RICHLAND

RESOURCES LTD

and Communications
Officer
+44 (0) 20 3289 9923

James Harris
Matthew Chandler
James Dance
+44 (0) 20 7409 3494

Limited
Jerry Keen (corporate
broking)
Toby Gibbs / Mark Percy
(corporate finance)
+44 (0) 20 7408 4090

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 ("MAR").

PDMR Notification Form:

The notification below is made in accordance with the requirements of MAR.

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Ami Mpungwe	
2.	Reason for the Notification		
a)	Position/status	Non-Executive Deputy Chairman	
b)	Initial notification/amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Richland Resources Ltd	
b)	LEI	N/A	
4.	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		
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 into Common Shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		1.74p	1,371,576
d)	Aggregated information Aggregated volume Price	N/A (Single transaction)	
e)	Date of the transaction	18 April 2017	
f)	Place of the transaction	London Stock Exchange, AIM Market (XLON)	