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JV Mining

TANZANITE MINE

Tanzanite Mine in Block C is located in the foothills of Mt Kilimanjaro at Mirerani Area in Simanjiro District, Manyara region. The Mine is owned jointly by the State Mine Corporation (STAMICO) and TanzaniteOne Mining Ltd (TML) a subsidiary of Richland Resources, since June, 2013 on 50/50 bases. An Operational Joint Venture Agreement between STAMICO and TML was signed on 5th December, 2013.

According to the JV agreement, TML is the Project Operator while STAMICO oversee jointly with TML through the Monitoring and Evaluation Unit on site. Tanzanite production between June to December, 2013 was **2,145,560 carats** while from January to September, 2014 is **2,851,551 carats**. More information regarding project operations are available through

<http://www.tanzaniteone.com/>

BUCKREEF RE-DEVELOPMENT MINING PROJECT

The Buckreef Project is located in north-central area of Tanzania immediately to the south of Lake Victoria and 110km Southwest of Mwanza. Access to the Buckreef project is by ferry across Lake Victoria through Kamanga or Busisi then via paved and unpaved roads and an onsite airstrip.

The project area comprises the old Buckreef Gold Mine and four prospects namely Buckreef, Buziba, Tembo and Bingwa. The Buckreef Re-development Project is a result of a definitive Joint Venture Agreement signed between STAMICO and TANZAM 2000 on 25th October 2011 to undertake the project, in the agreement TANZAM 2000 is the project operator and owns 55% of the shares and STAMICO (On behalf of Tanzania government) owns the rest of the shares (45%).

More information regarding project operations are available through <http://www.tanzanianroyalty.com/buckreef-gold-mine-re-development-project/>

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