



23 February 2015

**Richland Resources Ltd
("Richland" or "the Company") (AIM: RLD)**

Extension of the Longstop date of sale of tanzanite business

Further to its announcement on 26th November 2014 regarding the conditional sale agreement dated 25 November 2014 ("**Sale Agreement**") with Sky Associates Group Limited ("**Sky Associates**") pursuant to which the Company will sell to Sky Associates the Group's tanzanite mining and beneficiation business and tsavorite license interests in Tanzania (the "**Sale**"), Richland confirms that:

- It has agreed with Sky to extend the Longstop date for the Sale Agreement from 23rd February 2015 until 16th March 2015; and
- It is working closely with Sky Associates to close the Sale and provide the necessary notifications to the South African Reserve Bank in accordance with the Exchange Control regulations of South African and anticipates closing the Sale Agreement and the Sale on or before 16th March 2015.

For further information on the Sale Agreement, please refer to the Shareholder Circular dated 26 November 2014 which is available on the Company's website. Defined terms used in this announcement are taken from the Circular.

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