

RICHLAND

RESOURCES LTD

3 August 2015

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

Change of Broker

Richland Resources Ltd, the gemstone explorer, producer and gemstone sales Company, today announces the appointment of Shore Capital Stockbrokers Limited as its sole broker with effect from 1st August 2015. RFC Ambrian Limited will continue to act as Richland's Nominated Adviser ("NOMAD").

Chief Executive Officer, Bernard Olivier said: "We look forward to working with Shore and their specialist resources team as we continue to grow our coloured gemstone mining, marketing and sales operations."

For more information please contact:

Bernard Olivier
Chief Executive Officer
+61 (0) 4089 48182

Mike Allardice
Group Company Secretary
+852 91 864 854

Nominated Advisor

RFC Ambrian Limited
Samantha Harrison
+44 (0) 20 3440 6800

Broker

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

Laurence Read
Corporate Development and Communications Officer
+44 (0) 20 3289 9923

Notes to the Editor:

Capricorn Sapphire Project Summary

The purpose-built alluvial processing plant is one of the largest of its kind in the southern hemisphere, capable of treating up to 200 loose cubic metres (LCM) per hour. The Capricorn Sapphire mine consists of two new mining leases comprising about 490 hectares and associated assets and the project is 100% owned by Richland. The mining leases contain a JORC (2004) Measured Sapphire Resource of approximately 21.6 million grams (109 million carats) of sapphire,

RICHLAND

RESOURCES LTD

based on extensive previous exploration and following a brief period of mining by the previous owners. 'Fancy' coloured sapphire has traditionally been recovered from the project but the Board believes the value from Capricorn Sapphire comes from the consistent production of standard stone types sought in the manufacture of mainstream jewellery..

In 2015, Richland sold or closed all of its operation in Tanzania relating to gemstone mining. Previously the Company had operated the worlds largest and most advanced tanzanite mine. The mine was sold as conditions in Tanzania ceased to permit us to operate profitably in compliance with the laws of the United Kingdom and European Union and ensure the safety of employees and security of operations, which we deemed essential for an ethical business.

The development of the Capricorn Sapphire project forms part of the Company's strategy to develop profitable gemstone operations, utilising its experience in coloured gemstone extraction, through efficient cost controls. The project offers a significant opportunity for Richland to develop a low cost, coloured gemstone operation selling fully certificated gemstones to the global market place. Queensland, Australia is a long established area for major mining operations, hosting one of the world's major sources for coal. With well-established legislation and permitting for mining in place, Queensland offers significant scope for the creation of a major coloured gemstone hub to promote ethically mined, natural Sapphire.