



TANZANIA MINERALS CORP

TANZANIA MINERALS CORP. PROVIDES OPERATIONAL UPDATE

Vancouver, BC, Canada – October 14, 2011 - Tanzania Minerals Corp. (the “Company”), (TSX-V:TZM) (FRANKFURT: TM0.F) is pleased to provide an operational update with respect to the recently completed drilling at its Mrangi gold property in the Lake Victoria Goldfields area of Tanzania. Fourteen diamond drillholes, approximately 200 metres depth each, for a total of 2,673 metres, and 58 reverse circulation for a total depth of 8,598 metres have been drilled to date. The purpose of the drilling was to determine the cause of arsenic and gold soil anomalies detected by traditional soil geochemistry exploration and multiple element anomalies (e.g., As, Cu, Zn) detected using a portable XRF unit over the same area. The drilling focused on primary and secondary priority targets on the licence and also tested the along-strike extension of the Phoenix mine vein swarm (see press release dated April 22, 2011).

The core and chips from the current program have been logged and geological sections have been made and interpreted in order to enhance the lithological and structural information in this poorly exposed part of the Musomo-Mara greenstone belt. Minor mineralization (quartz-pyrite-arsenopyrite-chalcopyrite) and strong alteration has been noted in several of the drillholes. All core and chip samples were analysed on site using a portable XRF unit. During the drilling programme New Resolution Geophysics (NRG) of South Africa completed a 420 line kilometre regional airborne geophysical survey on the Mrangi Property. The interpreted data was used to plan additional drilling targets based on structural features inferred to represent mineralized extensions of the Phoenix mine vein swarm.

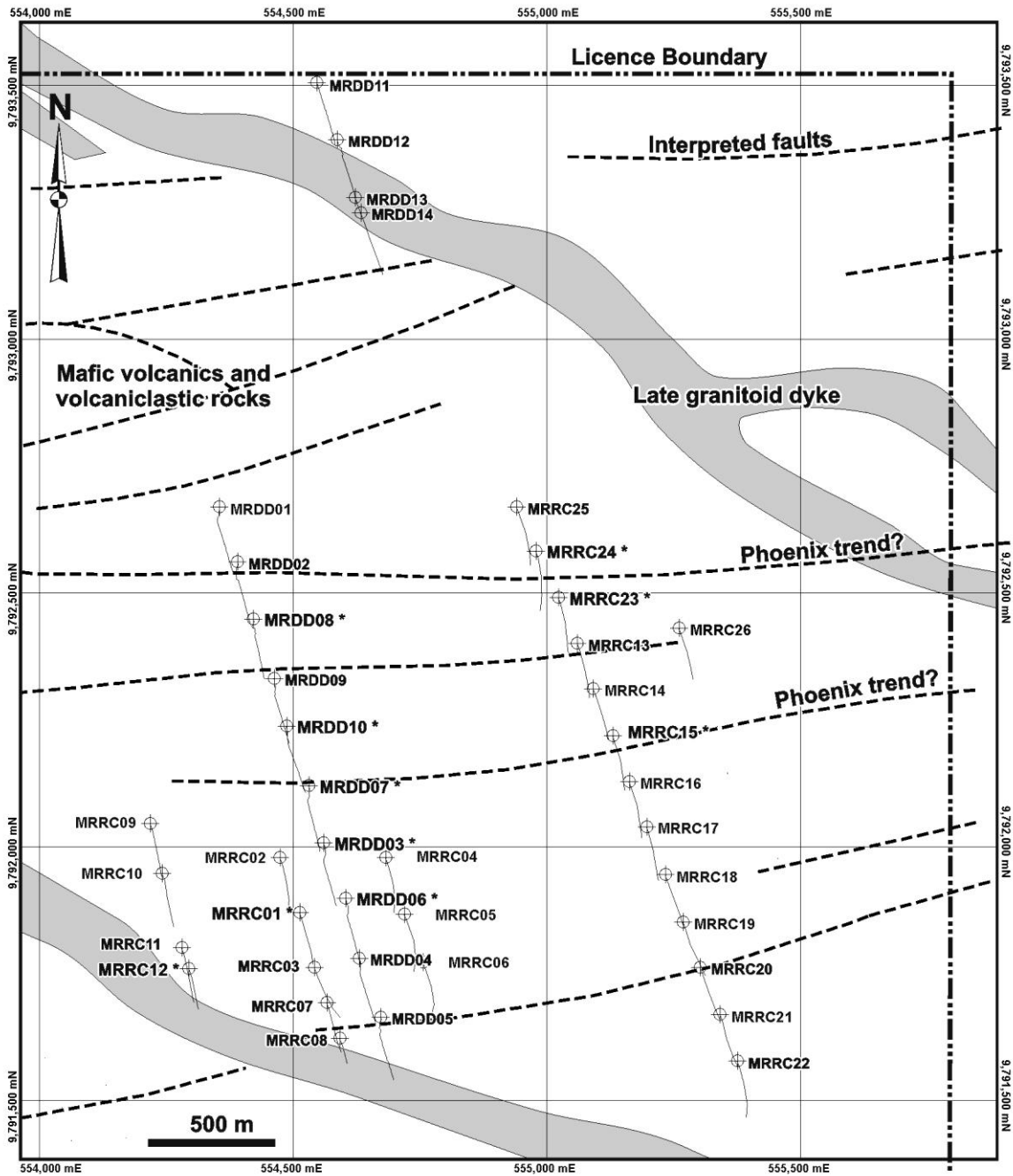
This release summarizes the laboratory assay data for all fourteen of the diamond drillholes (MRDD01-013) and twenty-six of the reverse circulation drill holes (MRRC01-026), and amounts to 1,625 gold assays. Results from the other holes are pending. All the holes were logged and mineralized intervals recorded. These intervals were sent for analyses to the SGS assay laboratory in Mwanza, Tanzania, and the results are tabulated in Table 1.

Table 1. Notable intercepts recorded to date during the current drilling programme:

Hole	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Intercept
MRDD03	88.44	89.00	0.56	0.86	0.56 m @ 0.86 g/ t Au
MRDD06	158.74	159.14	0.40	0.84	0.40 m @ 0.84 g/t Au
MRDD07	45.36	46.00	0.64	0.33	0.64 m @ 0.33 g/t Au
MRDD08	110.92	111.34	0.41	0.32	0.41 m @ 0.32 g/t Au
MRDD10	63.00	63.40	0.40	0.42	0.40 m @ 0.42 g/t Au
MRRC01	74.00	78.00	4.00	0.66	4.00 m @ 0.17 g/t Au
MRRC01	146.00	150.00	4.00	0.95	4.00 m @ 0.24 g/t Au
MRRC12	49.00	52.00	3.00	7.43	3.00 m @ 2.48 g/t Au
MRRC15	124.00	144.00	14.00	2.29	14.00 m @ 0.11 g/t Au
MRRC23	40.00	42.00	2.00	1.35	2.00 m @ 0.88 g/t Au
MRRC23	140.00	145.00	5.00	1.31	5.00 m @ 0.26 g/t Au
MRRC24	144.00	149.00	5.00	1.59	5.00 m @ 0.32 g/t Au



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Location of the drillholes mentioned in this press release. Drillholes denoted with an asterisk (*) correspond to the drilling intercepts noted in Table 1.



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The gold concentration of the majority (1,129 samples) of the 1,625 assays performed were typically at or below the analytical detection limit of 0.01 ppm, and 443 samples containing less than 0.10 ppm gold. The remaining 53 samples ranged from 0.10 ppm to 3.35 ppm (g/t) gold over intervals up to one metre. The elevated gold concentrations correspond to drill intercepts in areas of volcanic tuff containing variable proportions of disseminated pyrite, thin quartz-carbonate vein correlating with geophysical lineaments possibly related to the Phoenix mine vein swarm, or in quartz-carbonate veinlets proximal to a late west-northwest trending dyke.

The pending results include targets that appear to be related to banded iron formation (BIF)-hosted gold occurrences and pyrite-rich volcanoclastic rocks which returned assays of 0.33 g/t to 3.78 g/t Au from grab samples. Soil XRF geochemistry and traditional gold soil geochemistry also recorded the presence of coincident gold anomalism with copper, arsenic, and weaker lead and zinc anomalies associated with rhyolitic tuffs in the southern part of the licence and in two areas in the western part of the licence. All of these areas warranted additional investigation and were drilled by fifteen reverse circulation drillholes. The results from this second phase of drilling are expected within the next three weeks.

Fieldwork has also started on the 514 hectare Mrangi East licence located approximately 30 km to the east-northeast of the main Mrangi licence, and Mrangi South located about 20 km to the south of the main Mrangi licence. A recently completed remote sensing and alteration study by Murphy Geological Services on the Mrangi East licence identified two targets that are prospective for orogenic lode gold mineralization on the licence. A soil geochemistry survey has been completed and samples will be dispatched to SGS Mwanza in the next few days for gold analysis. A portable XRF has also tested the samples to determine if the remote sensing targets contain geochemical pathfinder elements. NRG completed a 180 line kilometre airborne geophysical survey over the licences in August. The results are being used with the existing maps to refine the geology and identify likely areas for gold mineralization. The geophysical and geochemical data will be analyzed to identify drilling targets.

NRG also completed a 2,120 line kilometre airborne geophysical survey over the Mrangi South licence in August, 2011. This high resolution survey resulted in significant changes to the interpretation of the property geology and identified several fault systems that are prospective for gold mineralization. One of these structures is the site of two former artisanal hard-rock gold excavations. The remote sensing study by Murphy Geological Services identified seven targets on Mrangi South which warrant further investigation. Upon completion of the soil geochemistry programme at Mrangi East the field teams will start reconnaissance surveys in three prospective areas identified by remote sensing and airborne geophysical interpretation.

Statement from CEO

Kal Matharu, CEO of Tanzania Minerals Corp. said, "Drilling results to date clearly demonstrate that gold is present in the Mrangi licence. Several geophysical anomalies and coincident geochemical anomalies remain to be tested at Mrangi and the exploration results will be released as they become available. I am pleased with the results of our intensive exploration and I look forward to completion of the next phase of work on the Mrangi licence."



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EurGeol Dr. Sandy M. Archibald, PGeo, Consultant Geologist, Aurum Exploration Services, is the Qualified Person who supervised the preparation of the technical data in this news release.

Additional information on Tanzania Minerals Corp., including technical reports and other public documents are available on SEDAR at www.sedar.com or on the Company's website at www.tanzaniaco.com.

Tanzania Minerals Corp. is an emerging junior exploration company trading on the TSX Venture Exchange. The company has an extensive portfolio of projects in Tanzania.

On behalf of the Board of Directors of Tanzania Minerals Corp.

"Kal Matharu"

Kal Matharu, President & CEO

For further information contact:

Tanzania Minerals Corp.
Kal Matharu
President and CEO
Tel: (604) 568-1558
Fax: (604) 683-2484
www.tanzaniaco.com

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