



TANZANIA MINERALS CORP

TANZANIA MINERALS CORP. ACQUIRES THREE NEW GOLD LICENCES

Vancouver, BC, Canada – March 1, 2012 - Tanzania Minerals Corp. (the “Company”), (TSX-V:TZM) (FRANKFURT: TM0.F) is pleased to announce the addition of three new gold licences to its extensive property portfolio in Tanzania. The new licences are located in the Musoma-Mara, Serengeti, and Siga-Mabale greenstone belts in the Lake Victoria area of northern Tanzania, and are all located in areas of known gold mineralization.

Statement from CEO

Kal Matharu, CEO of Tanzania Minerals Corp. said, “The addition of the three new licences gives the Company additional exploration opportunities in new geographical areas in Tanzania known to contain economic gold deposits. We are particularly pleased to acquire ground proximal to Barrick’s Gokona/Nyabigena mine in the highly-prospective North Mara Gold District. Aggressive gold exploration programs are currently underway on our existing permits and we eagerly anticipate results from them and the newly acquired ground.”

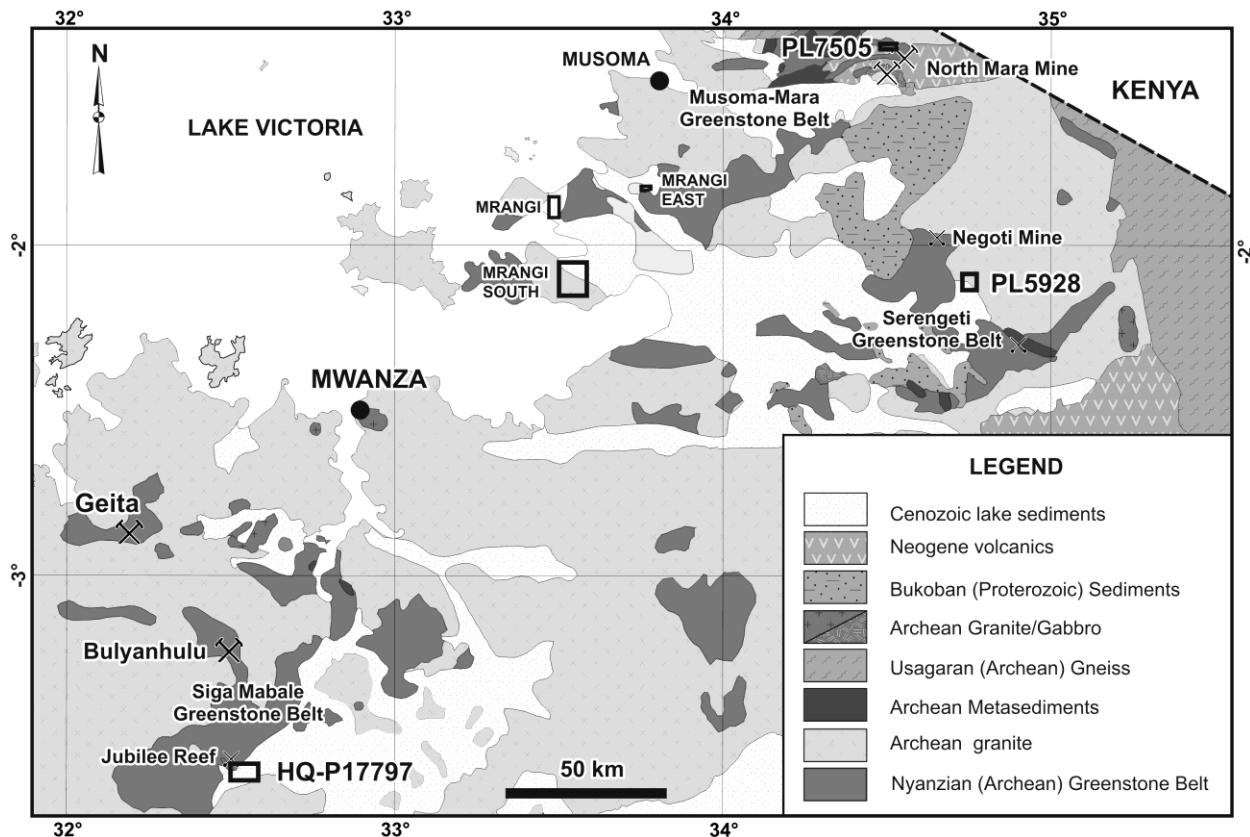
Licence PL7505 covers an area of 6.03 km² and is located approximately 6.5 km northwest from African Barrick Gold’s Gokona/Nyabigena mine and 8 km due north of their Nyabirama mine. Both mines are collectively known as the North Mara Mine and are located in the Tarime District of the Mara Region. The licence is underlain by Archean mafic volcanic and volcanoclastic rocks of the Musoma-Mara greenstone belt, and is located adjacent to the Nyarwana Break – Gena Trend (previously known as the Mara Shear Zone). This structure is interpreted to control gold mineralization in the Gokona/Nyabigena mine and several gold occurrences along its length. The licence area is poorly exposed due to the flat terrain, a 10 to 20 m weathered rock profile (saprolite), and the presence of alluvial cover.

PL5928 covers an area of 27.45 km² and lies within the Archean Serengeti greenstone belt and is located 12 km southeast of Musoma town and approximately 20 km southeast of the historic Negoti gold mines (mined from 1900-1913, and 1920-1945). The property is underlain by intermediate-mafic volcanic rocks, banded iron formations and sheared carbonated- felsitic and chloritic schist, with granitic intrusions in the south of the licence. Gold mineralization within the Serengeti greenstone belt (including the Negoti mine) is typically associated with late-stage white quartz veins.

The third licence granted to Tanzania Minerals is HQ-P17797 (official licence number is pending), located 130 km south-southwest of the city of Mwanza. The licence covers an area of 51.42 km² and is underlain by the Archean Siga Mabale greenstone belt and associated granites. Much of the licence is covered by alluvial deposits associated with Lake Nyanza, which obscures the surface geology. The licence is located immediately to the south of the colonial-period Jubilee Reef or 'Augusta Victoria' gold mine, and, where exposed, is underlain by banded iron formation and granite. Gold mineralization at the Jubilee Reef is recorded as being associated by shear-zone hosted quartz veins, and this style of mineralization will be investigated on HQ-P17797.



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Location of the recently granted prospecting licences PL7505 (Musoma-Mara), PL5928 (Serengeti) and HQ-P17797 (Siga Mabale), and the location of the Company's Mrangi licences.

Following detailed desktop research field-based exploration programs will commence with the verification of geology and initiation of geochemical sample surveys to define drilling targets. This work will be run in conjunction with the other gold properties in the Company's portfolio, i.e., Mrangi South, Mrangi East and the four licences in Kagera Region.

EurGeolDr. 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.



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

"Kal Matharu"

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Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward looking statements". Forward looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward looking statements, including without limitation those relating to the Company's future operations and business prospects are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward looking statements.