

TANZANIA MINERALS CORP.

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TANZANIA MINERALS CORP. ANNOUNCES APPOINTMENT OF VICE-PRESIDENT BUSINESS DEVELOPMENT

Vancouver, BC, Canada – May 1, 2012 – Tanzania Minerals Corp. (the "Company" or "Tanzania") (TSX-V: TZM.V) (FRANKFURT: CA87600X1087) is pleased to announce the appointment of Mr. Ryan Walchuck as Vice-President Business Development.

Mr. Walchuck is a Chartered Accountant (CA) and Chartered Business Valuator (CBV). Prior to joining Tanzanian Minerals, Mr. Walchuck was part of BHP Billiton's Strategy and Development team in their Diamonds & Specialty Products division. At BHP Billiton he assisted with the development of a potash mineral rights acquisition strategy, was part of the PotashCorp acquisition team, was the Acting Head of Finance for the EKATI diamond mine for approximately 5 months and assisted with the division's corporate strategy and planning for presentation to the executive leadership. Before joining BHP Billiton, Mr. Walchuck was a Manager in Deloitte's Valuation practice where he specialized in advising mid-tier to junior mining companies with accounting, corporate finance, merger and valuation solutions. Prior to joining Deloitte, Mr. Walchuck was with PricewaterhouseCoopers where he obtained his CA designation.

President Kal Matharu comments, "Ryan brings a strong knowledge of business and our industry, and solid experience in finance that will complement and round out Tanzania's management team. We are very excited to have Ryan on board and look forward to working with him to advance the Company and build shareholder value."

Additional information, 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

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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.