



TANZANIA MINERALS CORPORATION

NEWS RELEASE

TANZANIA MINERALS CORPORATION ANNOUNCES PROPOSED WARRANT EXTENSION

Vancouver, BC, Canada – November 28, 2012 – TANZANIA MINERALS CORP. (the "Company" or "Tanzania") (TSX-V: TZM.V) (FRANKFURT: CA87600X1087) is pleased to announce that it will be applying to the TSX Venture Exchange for approval to extend the expiry date of 8,182,000 common share purchase warrants (the "Warrants") issued on December 7, 2010 as part of a private placement completed by the Company in December, 2010.

The expiry date of the warrants was originally December 7, 2012. The Company is applying to extend the expiry date to December 7, 2013. The exercise price of the warrants will remain at \$0.75. Each warrant when exercised will be exchangeable for one common share of the Company.

The proposed extension of the expiry is conditional upon the receipt of the TSX Venture Exchange's approval.

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 Corporation:

"Kal Matharu"

Kal Matharu, President & CEO

For further information contact Tanzania Minerals Corp., Kal Matharu, President and CEO, Tanzania Minerals Corp, or visit the website at: www.tanzaniaco.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.