



# TANZANIA MINERALS CORP

## NEWS RELEASE

### TANZANIA MINERALS CORP. LETTER OF INTENT WITH TWIGG GOLD LTD. FOR INTERESTS IN IGURUBI AND MSASA GOLD PROJECTS IN TANZANIA

**Vancouver, BC, Canada – 24 April 2014** – TANZANIA MINERALS CORP. (the "Company" or "TZM") (TSX-V: TZM.V) (FRANKFURT: TM0.F) is pleased to announce that it has entered into a letter of intent to acquire from Twigg Gold Ltd. ("Twigg") its 75% and 90% interest in the Igurubi and Msasa gold projects, respectively.

#### **Terms of the LOI**

TZM is to acquire Twigg's 75% interest in the Igurubi Project and Twigg's 90% interest in the Msasa Project for consideration of US \$350,000 and 7 million common shares upon closing of the transaction. TZM will have 90 days to finalize its due diligence on the projects. The transaction will close 120 days from the signing of the Letter of Intent.

Robert Dzisiak, President and CEO of Tanzania Minerals Corp. said, "We are extremely pleased with the acquisition of the Igurubi and Msasa projects. Both Igurubi and Msasa are highly prospective and have had significant funds expended on exploration, including drilling. In particular, the Igurubi project is within the same greenstone belt as the 2.2 million ounce Golden Pride deposit, only 55 km away, and displays similar lithologies and structures.

The results of previous work are especially encouraging and have allowed the Company to identify additional exploration targets on both projects. Igurubi and Msasa bring two advanced gold exploration assets within TZM's current extensive exploration portfolio within Tanzania."

#### **About Igurubi**

The Igurubi Project is located on the northern margin of the Nzega greenstone belt of the Lake Victoria Goldfields of northern Tanzania, approximately 55 km ENE of Resolute Mining's former 2.2 million ounce Golden Pride deposit (38.5 Mt @ 1.94 g/t Au with a weighted average recovery of 93%). The project covers an area of approximately 111 sq. km (three prospecting licences covering 109.2 sq. km and thirteen Primary Mining Licences under option 1.4 sq. km) and hosts a series of gold bearing quartz veins emplaced along a northwest trending shear zone that extends over a distance of 5.2 km.

The previous operators, Twigg and SAMAX, have undertaken a variety of exploration on the property over the known artisanal workings and their strike extension. These exploration programs included: mapping; soil sampling (1,619 samples); ground magnetics (33.52 km<sup>2</sup> with a 100 m line spacing); ground induced polarization; remote sensing; and 8,572 m of aircore drilling (166 holes), 2,538 m of percussion rotary air blast drilling (123 holes) and 7,001 m of reverse circulation (RC) drilling (76 holes).

The Archean geology of the project area is concealed by recent sediments of paleo Lake Victoria, which can attain thickness up to 40 m. The northern half of the project area is interpreted to be underlain by greenstone lithologies (mafic and felsic volcanics, banded iron formation (BIF), and granites), whereas the southern half of the project area is granite dominated. The contact zone between the volcanic lithologies and the granite is sheared, displays pervasive alteration, and contains a set of northwest-trending gold-bearing quartz veins.

The mineralized veins trend between 300° to 330°, and are interpreted to extend over a discontinuous strike length of 5.2 km. True widths of the veins are up to 1.5 m and have been traced to a vertical depth of 104



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m through RC drilling only. In total, 76 RC holes have been drilled on the property, and from the 2,409 one- to two-metre samples assayed, 114 samples contained gold grades greater than 0.4 g/t Au. The highest gold grade recorded was from drill hole IGRC-12 that returned an average grade of 35.7 g/t Au (based on three assays) over one metre at a depth of 69 m.

Interpretation of the drilling results indicates that the mineralized structures are open at depth, and along strike. Structures, identified from ground magnetic data, parallel to the known mineralization have not been adequately tested on the licence.

### **About Msasa**

The Msasa Project occurs on a discontinuous portion of the western extension of the Ushirombo Greenstone Belt of the Lake Victoria Goldfields of northern Tanzania, approximately 21 km south of African Barrick's former Tulawaka gold mine. The project covers an area of approximately 51 sq. km, within three prospecting licences, and hosts a series of gold bearing quartz veins emplaced along a northwest trending shear zone that extends over a distance of 4 km.

Msasa is underlain by Nyanzian greenstone rocks (mafic- and felsic- volcanic and volcanoclastic rocks, and BIFs), synorogenic granite and later kinematic granite. Mineralization appears to be related to a northwest-trending shear zone parallel to the contact with the synorogenic granite, and is coincident with a 1.5 km long soil anomaly.

Exploration performed previously on the property included: shallow soil geochemistry; Mobil Metal Ion (MMI) geochemistry; airborne geophysics; ground magnetics and induced polarization surveys, which identified a 2 km long northwest-trending soil geochemical anomaly with peak values in excess of 1 g/t; shallow RAB test drilling that intersected gold-bearing quartz veins with up to 5.2 g/t Au over 1 m; and an initial 31 hole (2,886 m) RC drilling program to test results from the soil geochemistry and RAB drilling programs. The initial drilling results were encouraging, with one extremely high-grade intersection of 81 g/t Au over 9 m, that was heavily influenced by a 3 m interval containing 241 g/t Au, which resulted in a Joint Venture with Explorations Minières du Nord Ltee (MDN). The second phase of exploration resulted in an additional 99 RC holes (6,218 m) and 3 diamond drill holes (565.4 m), which encountered interesting gold grades, but these could not be used to delineate a resource.

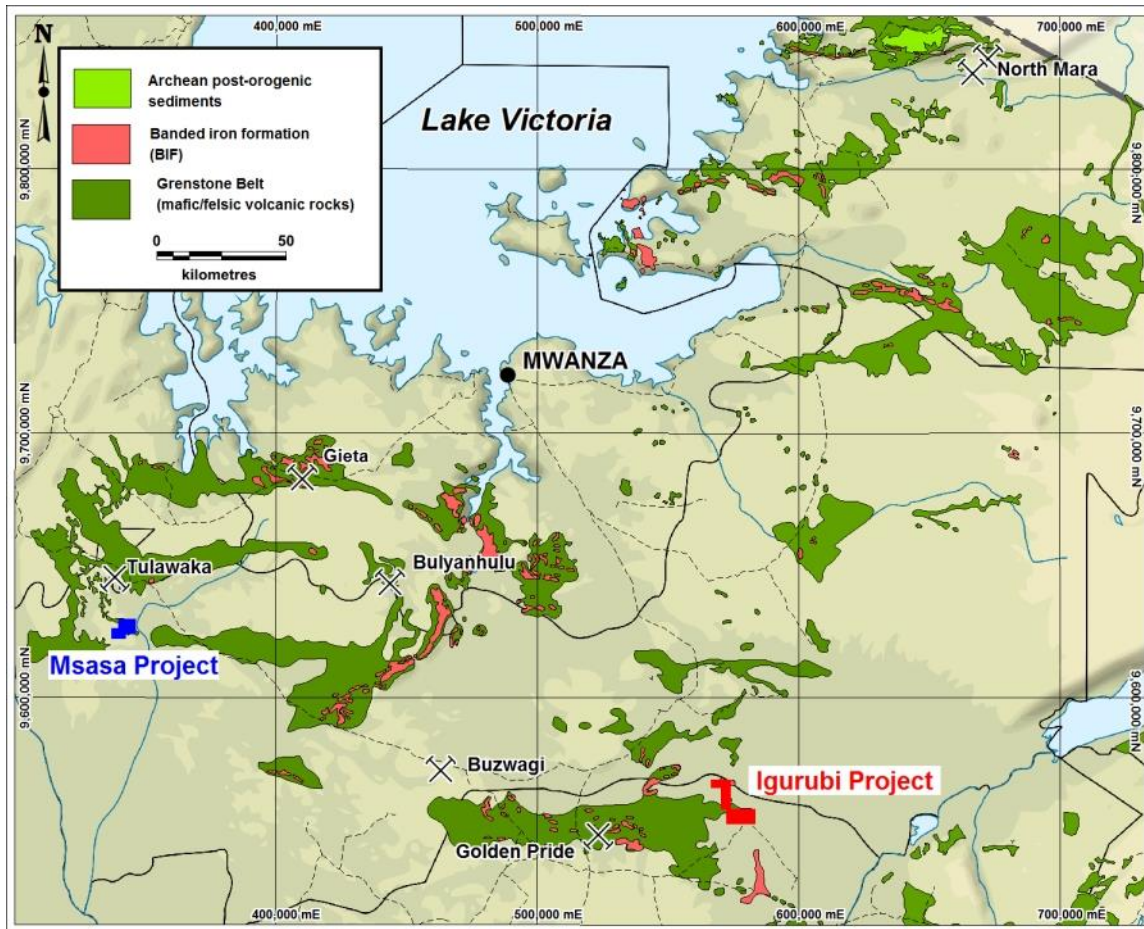
Twigg interpreted that gold enrichment was associated with at least one zone of high-grade gold in quartz veins similar to those seen at Tulawaka to the north.

### **About Twigg Gold Ltd.**

Twigg Gold Limited is a wholly owned subsidiary of Blackdown Resources (UK) Ltd. Blackdown Resources (UK) Ltd is a registered, private mineral resource company focused on exploring, developing and holding nickel and cobalt projects in Tanzania. Additional information on Blackdown Resources (UK) Ltd is available on their website at [www.blackdownresources.com](http://www.blackdownresources.com).



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*Regional map showing the location of the Igurubi and Msasa projects.*

## **About Tanzania Minerals Corp.**

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. Additional information on Tanzania Minerals Corp., including technical reports and other public documents are available on SEDAR at [www.sedar.com](http://www.sedar.com) or on the Company's website at [www.tanzaniaco.com](http://www.tanzaniaco.com). Or please contact our investor relations service provider:

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## **Qualified Person**

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



## TANZANIA MINERALS CORP

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

*“Robert Dzisiak”*

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