

  
**Tanzanian Royalty**  
EXPLORATION CORPORATION

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**News Release – December 12, 2012**

**Tanzanian Royalty Signs Kigosi Access Agreement**

Tanzanian Royalty Exploration Corporation (the “Company”) is pleased to announce the signing of an Agreement for the Access and Mineral Operations at the Kigosi Project (the “Agreement”). The Agreement has been signed by the Ministry of Natural Resources and Tourism and by the Company. The Kigosi Project is a joint project comprising State Mining Corporation (“Stamico”) on behalf of The Government of The United Republic of Tanzania with 15% and the Company, where the Company also represents its underlying contracts with local Tanzanian companies.

On behalf of the Project, the Company has further lodged applications for a Certificate of Environmental Compliance after having undertaken a full Environmental and Social Impact Assessment study which was undertaken by the Environmental Association of Tanzania (ENATA) and approved by the National Environment Management Council (NEMC) at the Project.

The Company has a number of projects at various stages of development and is proud that it is in partnership with Stamico on behalf of the Government of The United Republic of Tanzania and the people of Tanzania on three key Projects of Kigosi (Stamico 15%); Buckreef (Stamico 45%); and Northwestern Base metals Company Limited (Stamico 15%).

Chairman of The Board of Directors, Joseph K. Kahama, said that the signing marks an important day in the history of the company and for its commitment in partnering with the people of Tanzania who are 15% partners in the Kigosi Project. "We always strive seriously to take our partnership with the people of Tanzania to greater heights and together work towards socioeconomic development of our country", he said.

Respectfully submitted,  
Joseph Kahama  
Chairman and Chief Operating Officer (Tanzania)

For further information, please contact Investor Relations at 1-800-811-3855  
Visit our website: [www.TanzanianRoyalty.com](http://www.TanzanianRoyalty.com)

The Toronto Stock Exchange and NYSE MKT LLC have not reviewed and do not accept responsibility for the adequacy or accuracy of this release

**Cautionary Note to U.S. Investors - The United States Securities and Exchange Commission limits disclosure for U.S. reporting purposes to mineral deposits that a company can economically and legally extract or produce. We use certain terms on this news release, such as “reserves”, “resources”, “geologic resources”, “proven”, “probable”, “measured”, “indicated”, or “inferred” which may not be consistent with the reserve definitions established by the SEC. U.S. Investors are urged to consider closely the disclosure in our SEC filings. You can review and obtain copies of these filings from the SEC's website at <http://www.sec.gov/edgar.shtml>**

This news release contains certain forward-looking statements and forward-looking information. All statements, other than statements of historical fact, included herein are forward-looking statements and forward-looking information that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time-to-time with the British Columbia, Alberta and Ontario provincial securities regulatory authorities.

Certain information presented in this release may constitute “forward-looking statements” within the meaning of the *Private Securities Litigation Reform Act* of 1995. Such forward-looking statements are based on numerous assumptions, and involve known and unknown risks, uncertainties and other factors, including risks inherent in mineral exploration and development, which may cause the actual results, performance, or achievements of the Company to be materially different from any projected future results, performance, or achievements expressed or implied by such forward-looking statements. Investors are referred to our description of the risk factors affecting the Company, as contained in our SEC filings, including our annual report on Form 20-F and Registration Statement on Form F-10, as amended, for more information concerning these risks, uncertainties, and other factors.