



31 DECEMBER 2023 QUARTERLY ACTIVITIES REPORT AND APPENDIX 5B CASH FLOW

CORPORATE

Cash and Cash Equivalents

As of 31 December 2023, Tanami Gold NL (“Tanami” or the “Company”) had available cash of \$26.390 million.

Northern Star Resources Limited Shares

As of 31 December 2023, the Company held 500,000 shares in Northern Star Resources Limited (“Northern Star”).

EXPLORATION

Central Tanami Project Joint Venture (Tanami 50%)

Tanami holds a 50% interest in the Central Tanami Project Joint Venture (“CTPJV”) with Northern Star. Tanami and Northern Star are jointly funding all exploration and development activities on the Central Tanami Project (“CTP”).

The primary objective of the CTPJV is to develop and mine the Groundrush Gold Deposit (“Groundrush”), alongside any other gold deposits defined within the CTPJV tenements, while adhering to best mining practices and utilising existing mining infrastructure within the project area.

During the quarter:

- An Air Core (“AC”) drilling campaign was carried out in the region near the Ripcord Gold Deposit (“Ripcord”), the southwestern extension of the main mineralising structure at the Miracle West Gold Deposit (“Miracle West”) and the North Limb target in the Molech area, a west-northwest plunging syncline of the Mt Charles Formation sequence faulted along the axis. A total of 123 holes were completed during the quarter for an advance of 8,450 metres.
- A series of significant intercepts were received from Diamond Core (“DD”) and Reverse Circulation (“RC”) drilling campaigns that were completed at Groundrush and Ripcord during the 2023 field season. These campaigns returned several significant intercepts including highlights 2.80 metres @ 7.86 g/t gold, 8.00 metres @ 5.28 g/t gold, 13.45 metres @ 6.40 g/t gold, 3.60 metres @ 22.51 g/t gold and 4.00 metres @ 5.82 g/t gold at Groundrush and from Ripcord, 7.0 metres @ 2.27 g/t gold, 1.0 metre @ 21.00 g/t gold, 8.0 metres @ 2.61 g/t gold, 4.0 metres @ 5.83 g/t gold, 7.0 metres @ 3.02 g/t gold, 4.0 metres @ 5.56 g/t gold, 2.0 metres @ 10.08 g/t gold, 23.0 metres @ 2.09 g/t gold and 12.0 metres @ 1.91 g/t gold.
- A high-level review of existing on-site process infrastructure was completed by independent consultants Como Engineers Pty Ltd.

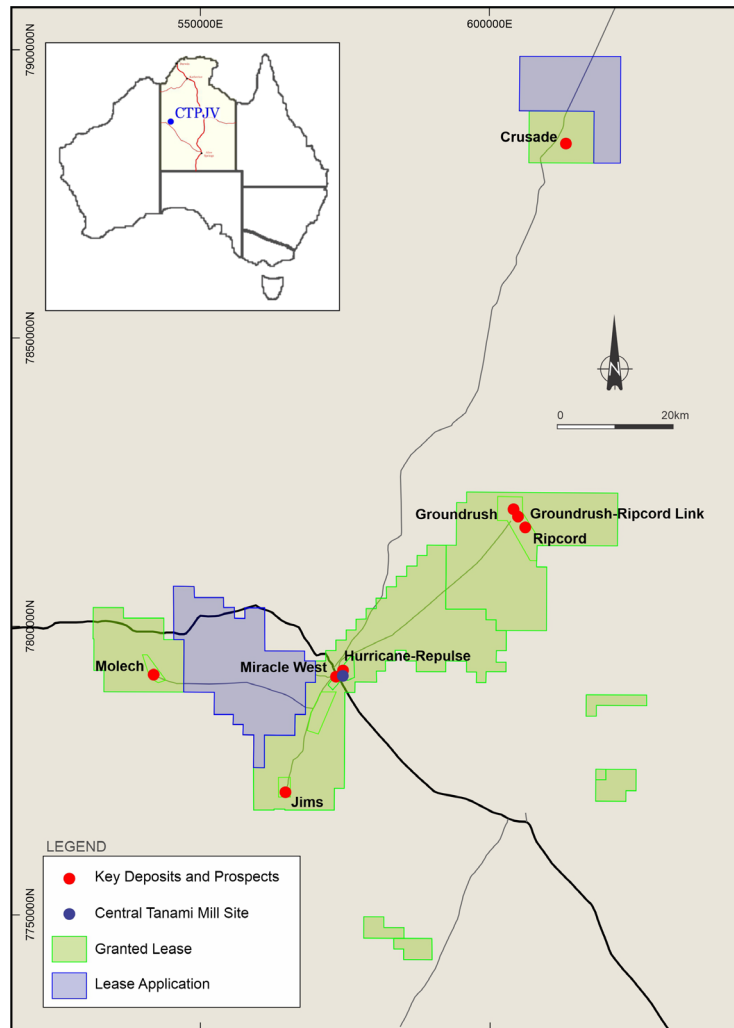


Figure 1 - Central Tanami Project Joint Venture tenement holding

CTPJV Funding (50% Tanami)

As of 31 December 2023, the CTPJV had available cash of \$5.904 million (30 September 2023: \$3.284 million).

The Company and Northern Star each contributed \$3,000,000 to the CTPJV during the quarter.

Safety

No LTI's were reported by the CTPJV during the quarter (YTD – 0).

Two incidents were reported during the quarter.

A Business Loss or Disruption incident occurred when on the demobilisation of the diamond core rig from site, two wheels from the rod truck became unfastened, resulting in the bending of several wheel studs and the cracking of the wheel drum assembly.

A Business Loss or Disruption incident occurred during the quarter when a bushfire consumed the water bore line supplying water to the Central Tanami Projects operations.



Drilling

An AC drilling campaign was carried out during the quarter, with 123 holes completed in total for an advance of 8,450 metres. Drilling was directed at the region near Ripcord, the southwestern extension of the main mineralising structure at Miracle West and the North Limb target in the Molech area, a west-northwest plunging syncline of the Mt Charles Formation sequence faulted along the axis. Results are pending for all holes and will be released to the market once available.

Results were received for the DD and RC drilling campaigns that were completed during the 2023 field season at Groundrush, the Groundrush North target and Ripcord. Results still remain pending for the final series of drill holes completed at Jims Gold Deposit ("Jims"), Beaver Gold Deposit ("Beaver") in the Molech area and the Groundrush-Ripcord Link target.

- **Groundrush**

Results have been received for all holes from the initial drilling campaign completed at Groundrush that was designed to further assess the down dip and down plunge extensions of known mineralised structures to a vertical depth of approximately 600 metres. The campaign comprised 15 of the original 20 holes planned, with four diamond core tails (GRRCD0001, GRRCD0002, GRRCD0007 and GRRCD0018) excluded from the program due to excessive movement of the RC pre-collars. A fifth hole (GRRCD0020), could not be drilled due to its proximity to the historic Groundrush open pit bund wall.

The campaign successfully returned a number of significant intercepts based on a 1.00 g/t gold reporting level, including:

- 2.80 metres @ 7.86 g/t gold from 456.30 metres in GRRCD0003
- 7.00 metres @ 2.42 g/t gold from 158.00 metres in GRRCD0006
- 2.77 metres @ 3.51 g/t gold from 593.23 metres in GRRCD0006
- 8.00 metres @ 5.28 g/t gold from 437.00 metres in GRRCD0008
- 4.35 metres @ 2.27 g/t gold from 395.83 metres in GRRCD0009
- 15.72 metres @ 2.31 g/t gold from 414.00 metres in GRRCD0009
- 13.45 metres @ 6.40 g/t gold from 464.55 metres in GRRCD0010
- 2.00 metres @ 5.20 g/t gold from 510.20 metres in GRRCD0010
- 1.47 metres @ 7.22 g/t gold from 437.14 metres in GRRCD0011A
- 3.60 metres @ 22.51 g/t gold from 263.00 metres in GRRCD0013
- 4.16 metres @ 2.43 g/t gold from 253.84 metres in GRRCD0015
- 4.00 metres @ 5.82 g/t gold from 390.00 metres in GRRCD0017

The results received are encouraging and align well with expectations, validating results from historical drilling. In particular, the results from the southern end of the deposit are seen as very positive as the CTPJV plan for future activities targeting the deeper mineralisation at Groundrush with view to improving the confidence of the Mineral Resource in this area. Hole details and results were previously released to the ASX on the 21 November 2023 – *Results Returned for Drill Campaigns Completed at Groundrush* and are provided in Table 1.



Table 1 - Results from the Reverse Circulation pre-collar / Diamond Core tail drilling campaign that targeted the Groundrush Gold Deposit. All intercepts reported at a 1.00 g/t gold cut-off

Hole	East	North	Elevation	Azimuth (°)	Dip (°)	Length (m)	From (m)	Down Hole Interval (m)	Gold (g/t)
GRRCD0001	604034.92	7819712.70	421.03	55.73	-64.78	321.00	No Significant Result		
GRRCD0002	604037.00	7819700.00	421.08	48.60	-75.90	216.00	No Significant Result		
GRRCD0003	603998.47	7819837.00	420.84	45.85	-69.75	508.40	436.90	0.50	4.04
							451.00	1.00	1.47
							456.30	2.80	7.86
				includes 0.65 metres @ 30.30 g/t gold from 456.60 metres					
GRRCD0004	603996.59	7819834.10	420.39	48.93	-75.96	603.37	527.02	0.98	2.09
GRRCD0005	604000.76	7819578.50	422.14	47.81	-65.99	608.40	482.15	0.85	2.37
							496.08	3.92	1.59
							513.34	0.92	1.49
							534.98	1.02	1.89
GRRCD0006	603997.39	7819574.90	422.15	44.35	-67.94	660.20	158.00	7.00	2.42
							504.00	0.35	1.01
							558.00	0.50	2.02
							561.00	0.50	1.05
							593.23	2.77	3.51
							625.90	0.38	1.35
GRRCD0007	604237.40	7819110.18	418.38	64.65	-60.75	256.00	No Significant Result		
GRRCD0008	604215.50	7819096.50	418.73	51.42	-70.00	606.20	393.00	1.00	1.09
							437.00	8.00	5.28
				includes 1.35 metres @ 25.56 g/t gold from 439.00 metres					
							468.00	2.00	1.43
							482.00	1.00	1.04
GRRCD0009	604192.81	7819166.30	418.64	62.29	-59.83	498.10	260.77	0.46	4.73
							358.36	0.85	5.87
							381.09	1.07	4.03
							395.83	4.35	2.27
							414.00	15.72	2.31
GRRCD0010	604146.39	7819125.60	418.69	49.46	-60.68	576.40	459.00	0.60	2.17
							464.55	13.45	6.40
				includes 0.35 metres @ 14.80 g/t gold from 469.05 metres, 0.55 metres @ 44.80 g/t gold from 470.60 metres, 0.43 metres @ 19.25 g/t gold from 472.00 metres and 1.15 metres @ 12.78 g/t gold from 474.85 metres					
							503.70	1.30	1.50
							510.20	2.00	5.20
				includes 0.42 metres @ 12.00 g/t gold from 511.78 metres					
							516.00	1.05	2.69
							535.70	0.30	1.30
							553.65	0.35	2.02
							573.80	0.55	2.62
GRRCD0011A	604215.36	7818997.59	417.72	72.64	-60.37	507.00	437.14	1.47	7.22
				includes 0.60 metres @ 14.20 g/t gold from 437.14 metres					
GRRCD0012	604230.26	7819004.10	419.16	54.79	-69.92	604.90	No Significant Result		
GRRCD0013	603775.11	7820461.20	424.34	51.72	-60.38	360.40	263.00	3.60	22.51
				includes 0.91 metres @ 82.10 g/t gold from 264.09 metres					
							274.00	1.00	3.76
							278.40	2.60	3.60
							291.25	0.75	2.42
GRRCD0014	603713.11	7820408.50	423.87	50.37	-60.89	525.70	246.36	1.04	1.14



							251.00	1.20	1.67
							373.18	1.12	1.12
GRRCD0015	603826.34	7820441.40	423.48	52.30	-60.45	300.30	232.33	0.67	3.16
							253.84	4.16	2.43
							259.50	2.50	2.65
GRRCD0016	603779.87	7820406.00	423.49	51.32	-60.27	397.00	302.75	0.75	6.87
							308.00	2.60	2.19
GRRCD0017	603740.70	7820373.70	423.67	46.36	-65.26	450.20	390.00	4.00	5.82
							includes 0.45 metres @ 16.55 g/t gold from 393.00 metres		
GRRCD0018	603760.19	7820328.00	423.26	49.24	-59.31	225.00	No Significant Result		
GRRCD0019A	603845.90	7820055.20	423.55	48.59	-60.65	542.80	432.00	0.40	1.01
							441.00	1.20	2.50
							450.00	2.50	1.97
							458.00	1.40	3.88
							463.20	1.42	2.91

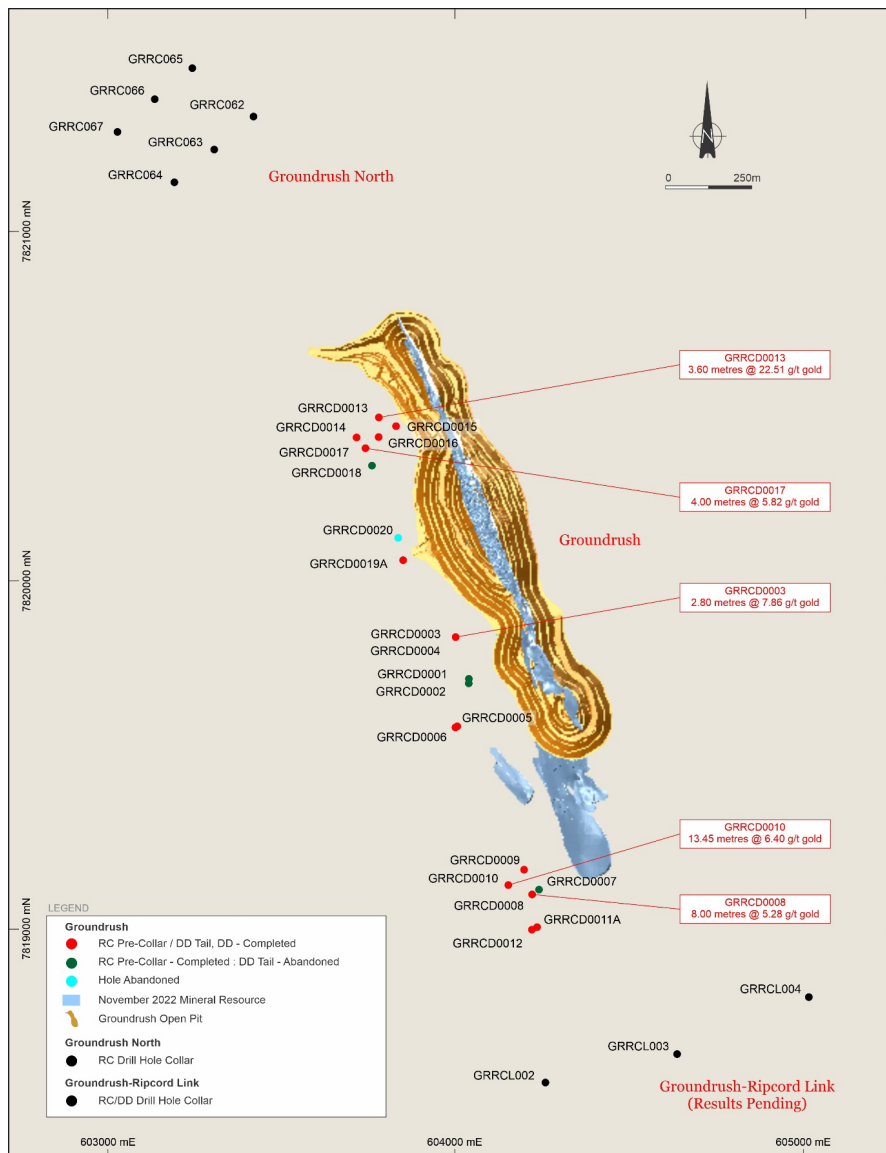


Figure 2 – Drill hole collar plan displaying collars for the campaigns completed at Groundrush, Groundrush North and Groundrush-Ripcord Link

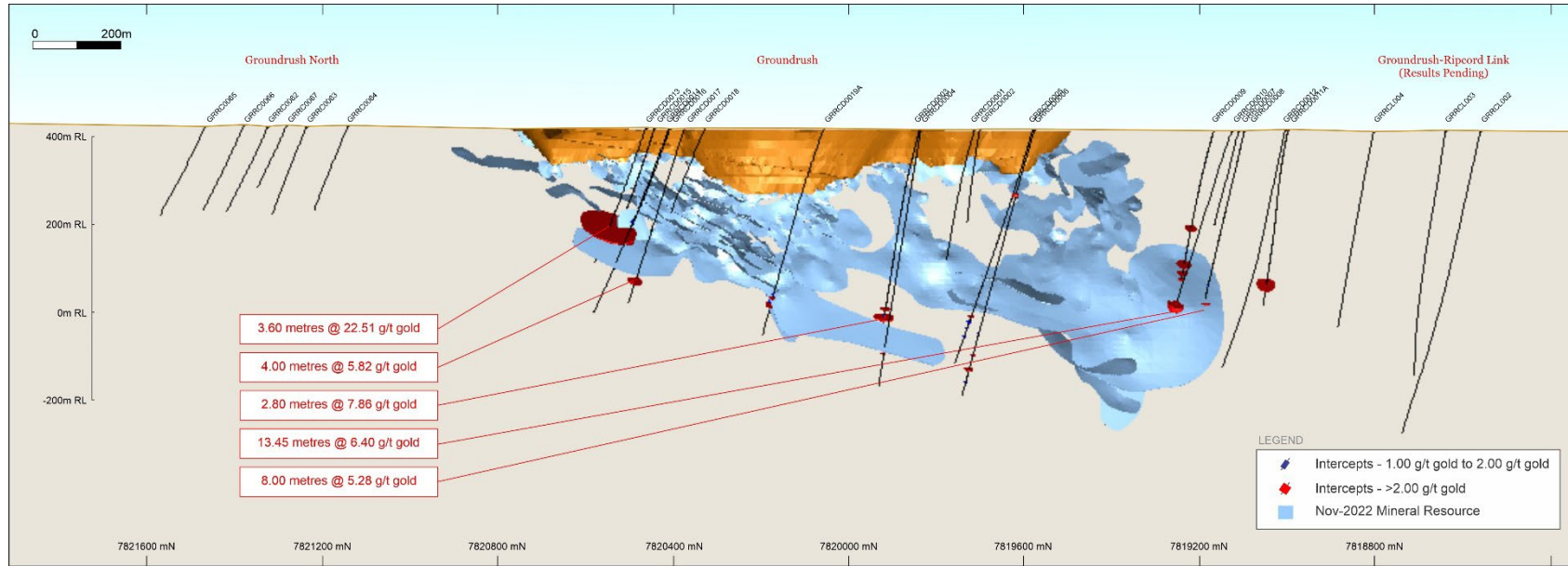


Figure 3 – Groundrush Long Section. View looking east. Displaying drilling completed at Groundrush North and Groundrush-Ripcord Link



Groundrush is located on Mining Lease ML22934 approximately 45km northeast of the Central Tanami Mill site. Groundrush was subject to mining activities between 2001 and 2005, yielding 611,000 ounces of gold at a reconciled grade of 4.5 g/t gold through open-pit mining.

The Groundrush deposit represents a reverse fault orogenic system. Mineralisation is typically hosted within stacked vein sets of various orientations and sub-vertical quartz-filled shear zones, found within a fractionated dolerite sill. Minor mineralisation extends into turbiditic sediments. Alongside the diverse orientations of veining, various types like shear, extensional and a shear-extension hybrid style of veining exist.

Mineralisation has been delineated over a cumulative strike length of 1900 metres. Individual lodes extend from 50 to 970 metres in length and vertically from 50 to 250 metres. These steeply dipping lodes have a true thickness ranging from 1-2 and up to 35 metres and plunge to the south at around 10° while remaining open.

- **Groundrush North**

Results were received for the 6 hole, 1,440 metre RC campaign that targeted the underexplored projected northerly strike extension of the Groundrush shear zone. The drill holes intersected intervals of quartz-carbonate veining in sedimentary host rock, however no significant results were reported from the campaign.

Hole details and results were previously released to the ASX on the 21 November 2023 – *Results Returned for Drill Campaigns Completed at Groundrush* and are provided in Table 2.

Table 2 - Results from the Reverse Circulation drilling campaign that targeted the Groundrush North area

Hole	East	North	Elevation	Azimuth (°)	Dip (°)	Length (m)	From (m)	Down Hole Interval (m)	Gold (g/t)
GRRC0062	603415.41	7821323.51	426.58	51.84	-55.83	250		No Significant Result	
GRRC0063	603304.33	7821234.49	427.69	51.40	-55.83	250		No Significant Result	
GRRC0064	603190.20	7821140.01	428.41	50.88	-55.47	250		No Significant Result	
GRRC0065	603244.09	7821465.75	427.89	47.95	-56.38	252		No Significant Result	
GRRC0066	603132.78	7821378.36	428.78	49.29	-56.30	252		No Significant Result	
GRRC0067	603028.34	7821280.03	429.55	49.92	-55.77	186		No Significant Result	

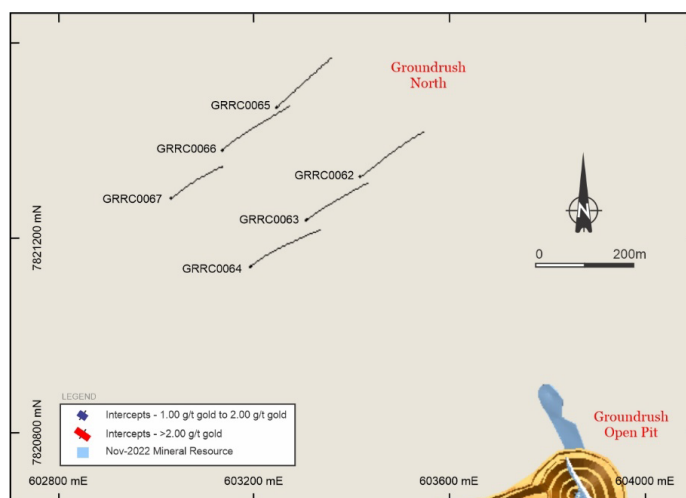


Figure 4 – Groundrush North Drill Hole Plan



- **Ripcord**

Results were received for all 54 RC holes from the second phase of drilling conducted at Ripcord during the 2023 field season. The objective of this campaign was to improve the resource classification of the northern extension of the deposit and close-off open sections in the southern part. The assays for these holes have yielded a series of significant intercepts based on a 0.5 g/t gold cut-off including:

- 12.0 metres @ 0.90 g/t gold from 84.0 metres in RCRC0044;
- 7.0 metres @ 1.56 g/t gold from 29.0 metres in RCRC0045;
- 7.0 metres @ 2.27 g/t gold from 117.0 metres in RCRC0045;
- 1.0 metre @ 21.00 g/t gold from 122.0 metres in RCRC0050;
- 8.0 metres @ 2.61 g/t gold from 71.0 metres in RCRC0035;
- 7.0 metres @ 1.79 g/t gold from 35.0 metres in RCRC0056;
- 4.0 metres @ 5.83 g/t gold from 57.0 metres in RCRC0063;
- 8.0 metres @ 1.75 g/t gold from 105.0 metres in RCRC0068;
- 7.0 metres @ 3.02 g/t gold from 121.0 metres in RCRC0068;
- 1.0 metre @ 18.30 g/t gold from 123.0 metres in RCRC0070;
- 4.0 metres @ 5.56 g/t gold from 63.0 metres in RCRC0101;
- 5.0 metres @ 1.98 g/t gold from 66.0 metres in RCRC0102;
- 4.0 metres @ 2.93 g/t gold from 93.0 metres in RCRC0102;
- 10.0 metres @ 1.22 g/t gold from 33.0 metres in RCRC0107;
- 16.0 metres @ 1.09 g/t gold from 45.0 metres in RCRC0112;
- 23.0 metres @ 2.09 g/t gold from 69.0 metres in RCRC0126; and
- 12.0 metres @ 1.91 g/t gold from 107.0 metres in RCRC0127.

The intercepts primarily occur within quartz-sulphide (pyrite) bearing veinlets in dolerite and have confirmed the presence of mineralisation along the northerly strike extension of the Ripcord deposit.

Hole details and results were previously released to the ASX on the 5 December 2023 – *Drilling Confirms Ripcord Northern Extension* and are provided in Table 3.



Table 3 - Results from the reverse circulation drilling campaign that targeted the Ripcord Gold Deposit on the CTPJV. All intercepts reported at a 0.5 g/t gold cut-off

Hole	East	North	Elevation	Azimuth (°)	Dip (°)	Length (m)	From (m)	Down Hole Interval (m)	Gold (g/t)
RCRC0042	605852.57	7817013.64	416.56	47.89	-60.55	74.00	59.0	1.0	0.84
RCRC0043	605829.59	7816994.36	416.46	49.65	-60.42	120.00	No Significant Results		
RCRC0044	605806.61	7816975.07	416.70	49.82	-59.59	144.00	19.0	1.0	1.39
							39.0	1.0	0.55
							84.0	12.0	0.90
							115.0	1.0	0.96
RCRC0045	605783.63	7816955.79	416.84	50.46	-60.82	174.00	29.0	7.0	1.56
							51.0	1.0	0.76
							61.0	2.0	3.59
							90.0	2.0	1.70
							103.0	6.0	1.16
							117.0	7.0	2.27
							128.0	1.0	6.93
RCRC0046	605760.65	7816936.50	417.27	50.07	-60.81	200.00	87.0	4.0	0.88
							97.0	6.0	1.37
							124.0	1.0	1.02
							150.0	2.0	0.76
RCRC0047	605820.43	7817051.94	416.56	48.32	-61.14	70.00	26.0	1.0	0.52
RCRC0048	605797.45	7817032.66	416.46	48.64	-61.28	100.00	No Significant Results		
RCRC0049	605774.47	7817013.37	416.70	50.34	-60.77	140.00	19.0	1.0	0.76
							27.0	1.0	1.05
							36.0	1.0	0.90
							69.0	1.0	1.13
							73.0	2.0	1.57
							78.0	1.0	0.62
							86.0	2.0	0.79
							92.0	2.0	1.35
							108.0	2.0	2.09
RCRC0050	605751.49	7816994.09	416.84	50.89	-60.69	170.00	45.0	3.0	0.68
							51.0	2.0	0.88
							56.0	2.0	0.91
							63.0	6.0	1.33
							79.0	2.0	0.63
							97.0	1.0	0.81
							112.0	1.0	0.95
							122.0	1.0	21.00
							135.0	4.0	0.86
RCRC0051	605794.38	7817094.61	417.00	51.13	-59.85	70.00	24.0	1.0	1.32
RCRC0052	605771.40	7817075.32	417.00	52.86	-60.90	100.00	1.0	1.0	2.18
RCRC0053	605748.42	7817056.04	416.90	50.43	-60.81	140.00	40.0	2.0	1.97
							99.0	4.0	1.04
							110.0	3.0	2.18
RCRC0054	605725.44	7817036.76	417.03	50.56	-61.53	170.00	51.0	2.0	1.51
							66.0	1.0	0.56
							71.0	8.0	2.61
							87.0	3.0	0.61
							107.0	1.0	1.23
							117.0	2.0	1.77



RCRC0055	605702.46	7817017.47	417.28	49.82	-61.33	200.00	84.0	1.0	4.12
							130.0	1.0	1.95
							187.0	1.0	0.54
RCRC0056	605762.24	7817132.91	417.00	49.39	-60.89	70.00	35.0	7.0	1.79
RCRC0057	605739.26	7817113.62	417.00	49.30	-61.19	100.00	70.0	2.0	0.98
RCRC0058	605716.28	7817094.34	416.90	50.25	-60.86	140.00	39.0	4.0	0.52
							46.0	10.0	0.59
							60.0	1.0	0.51
							105.0	5.0	0.60
RCRC0059	605693.30	7817075.06	417.03	49.20	-61.50	170.00	52.0	2.0	1.90
							75.0	1.0	0.52
							79.0	1.0	2.00
							85.0	2.0	1.37
							120.0	1.0	3.45
RCRC0060	605670.32	7817055.77	417.28	51.53	-61.37	200.00	87.0	4.0	1.64
							121.0	3.0	2.00
							147.0	1.0	1.64
							156.0	1.0	1.27
RCRC0061	605737.36	7817185.03	416.92	49.05	-61.73	90.00	13.0	1.0	0.99
RCRC0062	605714.38	7817165.74	417.17	49.29	-61.37	120.00	No Significant Results		
RCRC0063	605691.40	7817146.46	417.23	50.61	-60.88	140.00	8.0	4.0	1.03
							41.0	3.0	1.12
							57.0	4.0	5.83
							includes 1.0 metre @ 20.10 g/t gold from 59 metres		
							78.0	1.0	0.92
							107.0	1.0	0.91
							121.0	1.0	0.65
RCRC0064	605668.42	7817127.18	417.24	50.83	-61.65	170.00	116.0	1.0	3.47
							142.0	1.0	0.64
RCRC0065	605645.44	7817107.89	417.09	50.41	-60.82	200.00	84.0	2.0	1.15
							113.0	2.0	1.14
							124.0	1.0	0.58
RCRC0066	605705.22	7817223.33	416.92	51.35	-60.55	90.00	25.0	1.0	0.67
							39.0	6.0	0.52
RCRC0067	605682.24	7817204.05	417.17	50.98	-60.71	120.00	2.0	3.0	1.07
							22.0	2.0	1.42
							49.0	3.0	1.22
							55.0	2.0	0.53
							63.0	4.0	1.26
							70.0	1.0	1.60
							74.0	1.0	0.66
RCRC0068	605659.26	7817184.76	417.23	50.16	-60.92	140.00	52.0	4.0	1.76
							105.0	8.0	1.75
							121.0	7.0	3.02
							131.0	1.0	1.42
RCRC0069	605636.28	7817165.48	417.24	51.77	-60.20	170.00	90.0	1.0	1.34
							126.0	1.0	0.80
							142.0	3.0	1.56
							153.0	1.0	0.89
RCRC0070	605613.30	7817146.19	417.09	50.24	-60.60	200.00	95.0	1.0	2.16
							116.0	1.0	0.68
							123.0	1.0	18.30
							129.0	1.0	8.71
RCRC0094	605654.85	7817513.14	416.45	48.42	-60.82	100.00	49.0	1.0	0.54
RCRC0095	605631.87	7817493.86	416.51	51.16	-60.77	120.00	31.0	1.0	0.75
							42.0	4.0	1.45



							52.0	1.0	0.91
RCRC0099	605645.69	7817570.73	416.41	52.33	-60.26	72.00	No Significant Results		
RCRC0100	605622.71	7817551.45	416.45	50.05	-60.25	100.00	24.0	6.0	0.80
							53.0	1.0	1.02
RCRC0101	605599.73	7817532.16	416.51	50.54	-60.65	120.00	44.0	1.0	0.80
							63.0	4.0	5.56
							includes 1.0 metre @ 16.30 g/t gold from 65 metres		
							79.0	1.0	0.54
RCRC0102	605576.74	7817512.88	416.97	50.28	-60.27	140.00	21.0	1.0	0.81
							66.0	5.0	1.98
							93.0	4.0	2.93
RCRC0103	605553.76	7817493.60	417.09	50.54	-60.66	150.00	52.0	2.0	0.78
							94.0	1.0	1.27
RCRC0104	605530.78	7817474.31	417.09	48.77	-60.83	186.00	4.0	1.0	1.43
							93.0	1.0	0.90
							148.0	1.0	1.18
RCRC0105	605630.48	7817611.66	416.34	49.99	-60.92	72.00	45.0	1.0	0.59
RCRC0106	605607.49	7817592.37	416.58	50.35	-60.42	90.00	28.0	2.0	1.11
							36.0	2.0	1.20
							79.0	1.0	3.14
RCRC0107	605584.51	7817573.09	416.62	50.27	-60.92	120.00	33.0	10.0	1.22
							47.0	1.0	0.51
							66.0	1.0	0.67
							70.0	3.0	2.09
RCRC0108	605561.53	7817553.81	416.89	46.88	-61.54	150.00	22.0	1.0	1.34
RCRC0109	605538.55	7817534.52	416.96	50.56	-60.82	170.00	No Significant Results		
RCRC0111	605575.35	7817630.68	416.58	50.52	-60.77	87.00	No Significant Results		
RCRC0112	605552.37	7817611.39	416.62	50.44	-60.31	120.00	45.0	16.0	1.09
RCRC0116	605543.98	7817663.51	416.43	52.11	-60.37	102.00	No Significant Results		
RCRC0117	605521.00	7817644.23	416.49	49.87	-60.51	98.00	No Significant Results		
RCRC0126	605822.90	7816922.00	414.12	49.56	-61.04	138.00	24.0	2.0	10.08
							includes 1.0 metre @ 12.15 g/t gold from 25 metres		
							30.0	1.0	0.60
							69.0	23.0	2.09
RCRC0127	605803.80	7816906.00	414.12	50.04	-60.89	150.00	27.0	1.0	1.85
							58.0	1.0	1.10
							64.0	3.0	1.95
							91.0	1.0	0.63
							96.0	1.0	1.23
							107.0	12.0	1.91
							122.0	1.0	0.56
RCRC0128	605949.30	7816734.00	414.00	48.95	-60.85	60.00	No Significant Results		
RCRC0129	605930.20	7816718.00	414.00	51.60	-60.91	60.00	30.0	1.0	0.60
							41.0	3.0	1.86
							56.0	1.0	1.07
RCRC0130	605956.80	7816707.00	414.03	51.97	-60.97	60.00	41.0	3.0	1.43
							51.0	2.0	0.57
RCRC0131	605974.70	7816697.00	414.01	50.71	-60.73	66.00	42.0	1.0	0.57
RCRC0132	605993.30	7816680.00	414.16	50.32	-60.62	72.00	No Significant Results		
RCRC0133	605974.20	7816664.00	414.16	51.74	-60.65	60.00	39.0	1.0	0.75



Ripcord is located on Mining Lease ML22934, approximately 3 kilometres southeast of the 1Moz Groundrush deposit and approximately 40 km northeast of the Central Tanami Mill site.

The geological characteristics and deposit style at Ripcord exhibit similarities to the nearby Groundrush deposit, although the determination of whether the host dolerite body is the same as that at Groundrush is still pending. The host dolerite unit at Ripcord displays comparable fractionation textures as observed at Groundrush, featuring fractionated quartz dolerite bounded on both sides by transitional quartz dolerite zones.

Gold mineralisation is primarily hosted within the larger main dolerite body, with minor mineralisation extending into the turbiditic sediments on the footwall contact. The main mineralised lodes comprise 1 - 6m wide zones of quartz veining that trend north to northwest and dip at 80° to the southwest.

The mineralised zone has a strike length of approximately 1200 metres and the known down dip extent from drill data reached about 150 metres. The width of the primary mineralisation zone is estimated to be around 40 metres.

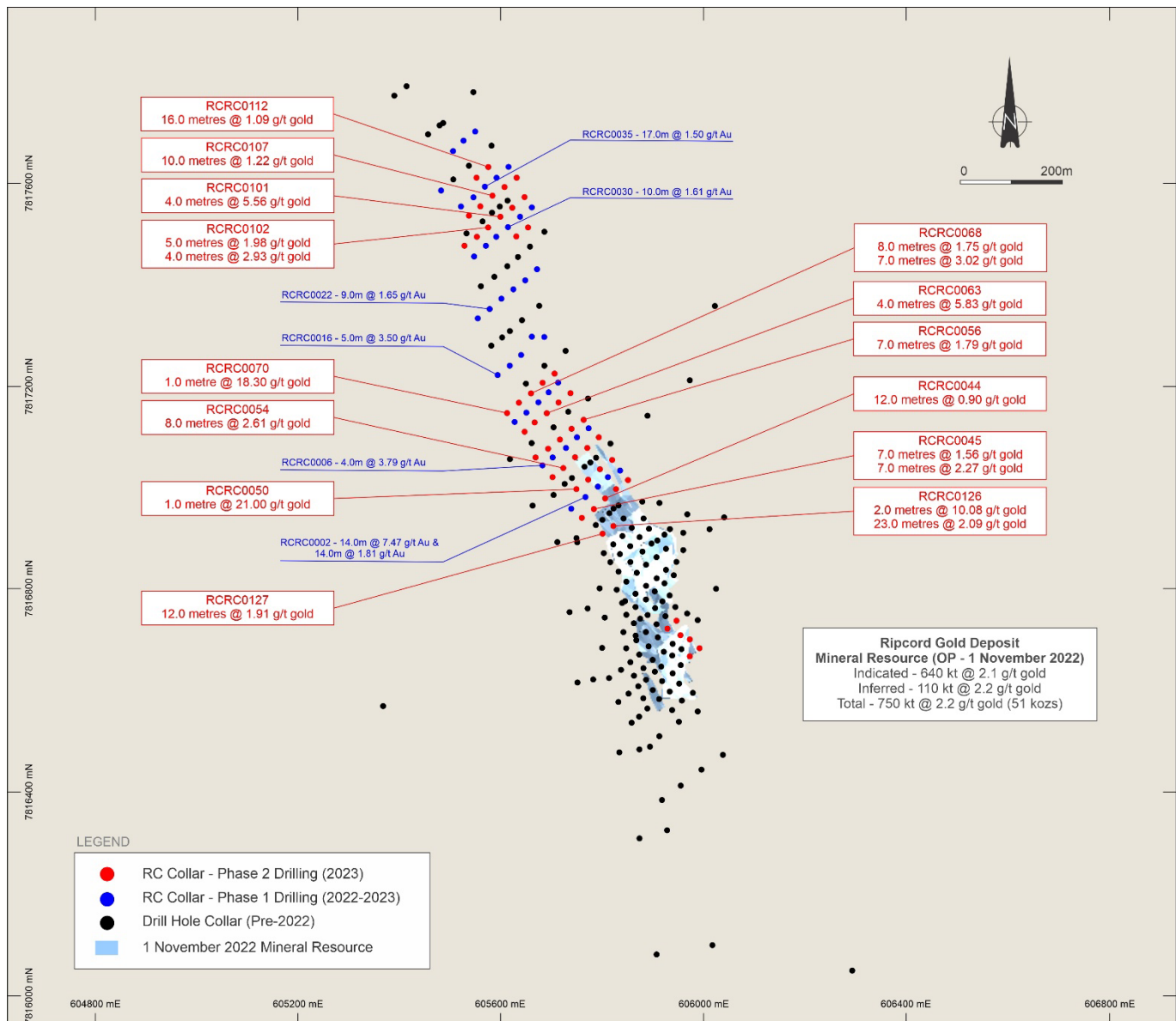


Figure 5 – Ripcord Hole Collar Plan

Note: The included tabulated Mineral Resource was released to the ASX on the 24 November 2022 – Mineral Resource Updates Completed For Five Gold Deposits On The Central Tanami Project Joint Venture Yields 1.5M Ounces. The historic drill results displayed in blue were released to the ASX on the 19 January 2023 – Drilling At The Ripcord Gold Deposit Yields Encouraging Intercepts and 4 October 2023 – Encouraging Intercepts Received from the Central Tanami.

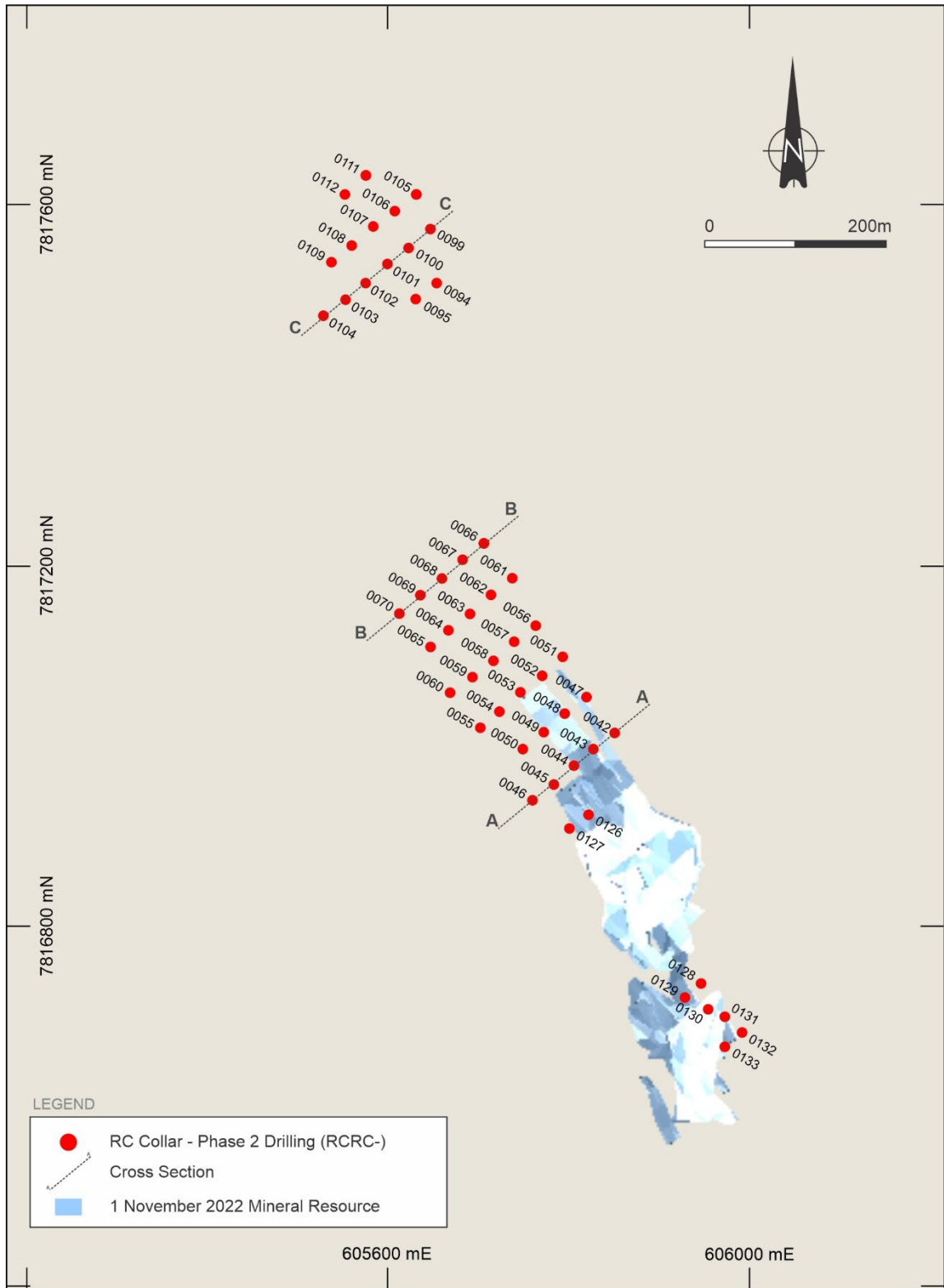


Figure 6 – Phase 2 Reverse Circulation Drill Hole Collar Plan

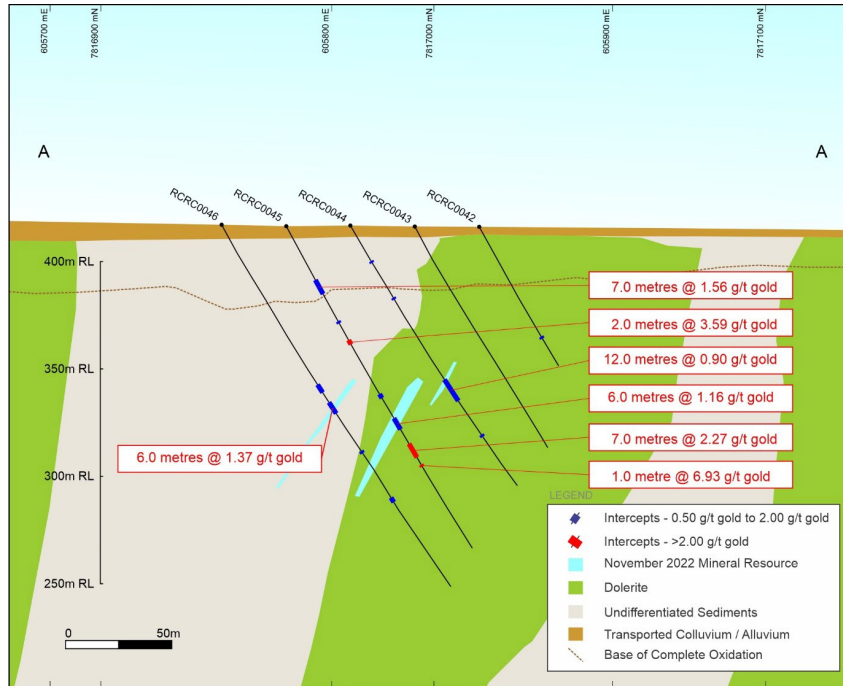


Figure 7 – Drill Hole Cross Section A-A.

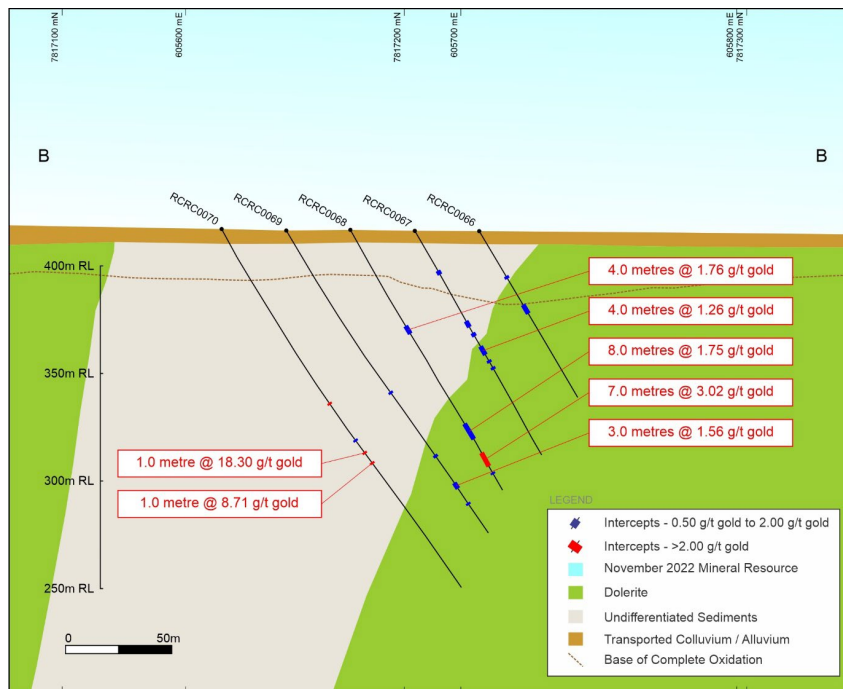


Figure 8 – Drill Hole Cross Section B-B.

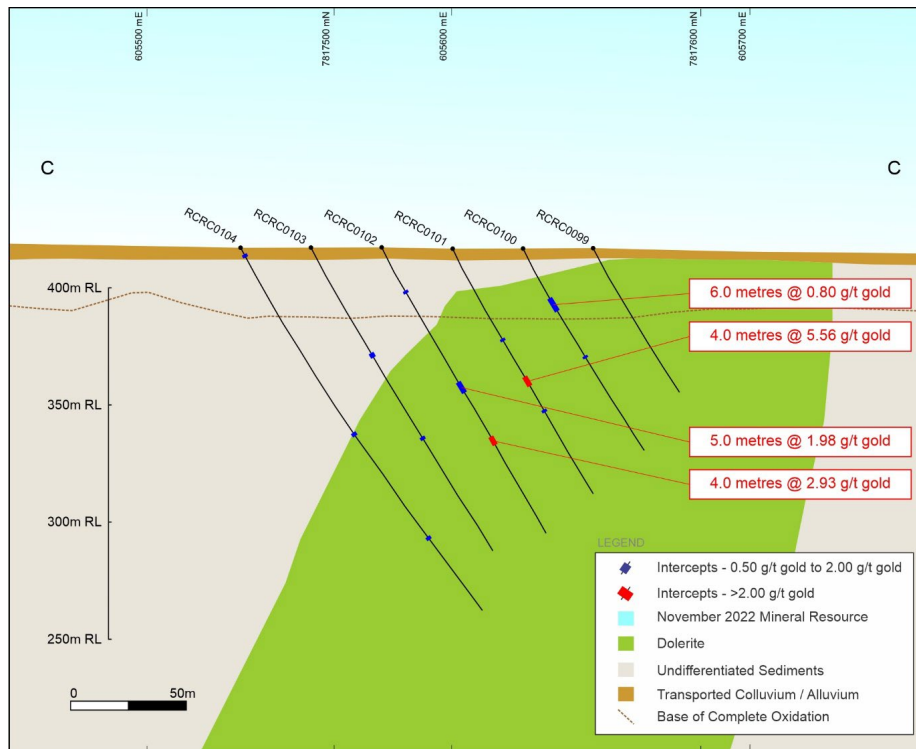


Figure 9 – Drill Hole Cross Section C-C.

Infrastructure Review

Como Engineers Pty Ltd (“Como”) were engaged by the CTPJV to undertake a high-level review of the existing process equipment at the Central Tanami Project during September and October. Their work included a site visit to the Central Tanami Project to inspect the condition of the existing plant and infrastructure and involved the identification of key process equipment that will be required, to establish capital cost estimates for the possible refurbishment and reconstruction of the treatment plant and associated infrastructure.

Overall, the outcome of the high-level review was deemed successful with the CTPJV now having a thorough understanding as to what equipment is on site, its condition and the options available for the CTPJV going forward when it commences more detailed engineering studies for the Central Tanami Project.

Mineral Resources

Work on updating the CTPJV Mineral Resource estimates continued during the quarter, with recent efforts directed at the series of deposits that occur within the Tanami Mine Corridor.

The updates are part of an ongoing transition of the Central Tanami Project Mineral Resource estimates to allow these estimates to be reported in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the “2012 JORC Code”). Mineral Resource estimates for a further 14 Central Tanami Project gold deposits are in progress.

The updates are being compiled by mining consultants MoJoe Mining Pty Ltd (“MJM”) using revised geological models that better reflect the mineralised systems. The Mineral Resources are being tightly constrained by Whittle and Stope Optimisations with deposit specific cut-off grades based on a A\$2,700 per ounce gold price, haulage to the existing Central Tanami mill site, benchmark operating costs and free milling processing recoveries.



Heritage and Environment

- CLC Mining Permit 78146 expired. A renewal application was lodged on the 4 December 2023.
- EPA for the Cave Hill Project (GR160) was withdrawn.

Transactions to Related Parties

As reported in the quarterly cash flow report part 6.1, amounts paid to related parties of \$130k include directors' fees and expenses paid during the quarter of \$70k. The Company also paid \$60k to Dragon Mining Limited, a Company with the same major shareholder, for the services of the Chief Financial Officer, Senior Accountant and Company Secretary.

COMPETENT PERSON'S STATEMENT

The information in this report that relates to previously disclosed Exploration results were released to the ASX on 19 January 2023 – Drilling at the Ripcord Gold Deposit Yields Encouraging Intercepts, 4 October 2023 - Encouraging Intercepts Received from the Central Tanami Project, 21 November 2023 – Results Returned for Drill Campaigns Completed at Groundrush and 5 December 2023 – Drilling Confirms Ripcord Northern Extension (ASX Code: TAM). They are based on information compiled Mr Neale Edwards, a Competent Person who is a Director of Tanami Gold NL. Mr Edwards is a Fellow of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Edwards previously provided consent for the inclusion in the 19 January 2023, 4 October 2023, 21 November 2023 and 5 December 2023 reports of the matters based on his information in the form and context in which they appeared.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results as reported on the 19 January 2023, 4 October 2023, 21 November 2023 and 5 December 2023 and the assumptions and technical parameters underpinning the Exploration Results in the 19 January 2023, 4 October 2023, 21 November 2023 and 5 December 2023 reports continue to apply and have not materially changed.

Mr Neale Edwards BSc (Hons), a Fellow of the Australian Institute of Geoscientists, who is a Director of Tanami Gold NL and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code of Reporting for Exploration Results, Mineral Resources and Ore Reserves confirms that the form and context in which the Exploration Results dated 19 January 2023, 4 October 2023, 21 November 2023 and 5 December 2023 presented in this report have not been materially modified and are consistent with the 19 January 2023, 4 October 2023, 21 November 2023 and 5 December 2023 reports.



Table 2 - Schedule of Mineral Tenements - Northern Territory

Tenement	Name	Status	Interest at End of Quarter	Registered Holder
EL9843	Chapmans Hill	Granted	50%	Tanami (NT) Pty Ltd
EL10411	Tanami Downs North	Granted	50%	Tanami (NT) Pty Ltd
EL22061	Farrands Hill South	Granted	50%	Tanami (NT) Pty Ltd
EL22378	Question Mark Bore Far	Granted	50%	Tanami (NT) Pty Ltd
EL26925	Goanna 2	Granted	50%	Tanami (NT) Pty Ltd
EL26926	Black Hills 2	Granted	50%	Tanami (NT) Pty Ltd
EL28282	Suplejack	Granted	50%	Tanami (NT) Pty Ltd
EL28283	Goat Creek	Application	50%	Tanami (NT) Pty Ltd
EL28474	Rushmore	Granted	50%	Tanami (NT) Pty Ltd
ELA32149	Gamma East	Application	50%	Tanami (NT) Pty Ltd
ML22934	Groundrush	Granted	50%	Tanami (NT) Pty Ltd
MLS119	Reward	Granted	50%	Tanami (NT) Pty Ltd
MLS120	No.1 South	Granted	50%	Tanami (NT) Pty Ltd
MLS121	No.2 South	Granted	50%	Tanami (NT) Pty Ltd
MLS122	No.3 South	Granted	50%	Tanami (NT) Pty Ltd
MLS123	No.4 South	Granted	50%	Tanami (NT) Pty Ltd
MLS124	No.1 North	Granted	50%	Tanami (NT) Pty Ltd
MLS125	No.2 North	Granted	50%	Tanami (NT) Pty Ltd
MLS126	No.3 North	Granted	50%	Tanami (NT) Pty Ltd
MLS127	No.4 North	Granted	50%	Tanami (NT) Pty Ltd
MLS128	No.5 North	Granted	50%	Tanami (NT) Pty Ltd
MLS129	No.6 North	Granted	50%	Tanami (NT) Pty Ltd
MLS130	East Block	Granted	50%	Tanami (NT) Pty Ltd
MLS131	No. 5 South	Granted	50%	Tanami (NT) Pty Ltd
MLS132	No. 6 South	Granted	50%	Tanami (NT) Pty Ltd
MLS133	South East Block	Granted	50%	Tanami (NT) Pty Ltd
MLS153	Tanami Extended	Granted	50%	Tanami (NT) Pty Ltd
MLS167	Matilda	Granted	50%	Tanami (NT) Pty Ltd
MLS168	Enterprise	Granted	50%	Tanami (NT) Pty Ltd
MLS180	Molech	Granted	50%	Tanami (NT) Pty Ltd

Release authorised by the Board of Directors on 25 January 2024.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

TANAMI GOLD NL

ABN

51 000 617 176

Quarter ended ("current quarter")

31 December 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation ¹	(854)	(2,972)
(b) development	-	-
(c) care and maintenance costs ²	(580)	(1,241)
(d) staff costs	-	-
(e) administration and corporate costs	(1,034)	(1,237)
1.3 Dividends received	-	-
1.4 Interest received	442	810
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (movement in receivables)	6	
1.9 Net cash used in operating activities	(2,020)	(4,640)

¹ Represents exploration and evaluation expenditure at the CTPJV.² Represents care and maintenance costs at the CTPJV.

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment ³	(45)	(61)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) CTP bond (payment)/refund	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant, and equipment	3	8
	(d) investments	-	-
2.3	Cash flows from loans to other entities ⁴	(1,296)	(32)
2.4	Dividends received	59	59
2.5	Other (provide details if material)	-	-
2.6	Net cash from investing activities	(1,279)	(26)

³ Represents assets in construction at the CTPJV.

⁴ Represents cash calls to CTPJV, net of cash spent in CTPJV.

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (lease liability payments)	(3)	(7)
3.10	Net cash used in financing activities	(3)	(7)

4.	Net (decrease) / increase in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	29,692	31,063
4.2	Net cash used in operating activities (item 1.9 above)	(2,020)	(4,640)
4.3	Net cash from investing activities (item 2.6 above)	(1,279)	(26)
4.4	Net cash used in financing activities (item 3.10 above)	(3)	(7)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period ⁵	26,390	26,390

⁵ Excludes cash held within the CTPJV.

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	4,390	3,692
5.2	Call deposits	22,000	26,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (current quarter should equal item 4.6 above)	26,390	29,692

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	130
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash used in operating activities (item 1.9)	(2,020)
8.2 Payments for exploration & evaluation classified as investing activities (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,020)
8.4 Cash and cash equivalents at quarter end (item 4.6)	26,390
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	26,390
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	13
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 25 January 2024

Authorised by: Daniel Broughton
Chief Financial Officer

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.