



TANAMI
GOLD NL

ASX:TAM



Production, Performance, Potential...

Building a 200,000oz per annum Australian gold producer

**INTERNATIONAL
ROADSHOW**

May 2010

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 - *are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Tanami Gold NL, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;*
 - *involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements; and*
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- All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

Competent Person's Statement

The information in this report pertaining to Exploration Results and Mineral Resources is based on information compiled and reviewed by Mr Robert Henderson, a full time employee and Geology Manager of Tanami Gold NL. Mr Henderson is a member of the Australasian Institute of Mining and Metallurgy and 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 December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Henderson consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

Past Achievements

Develop and construct the 250K tpa Western Tanami treatment plant

Completed A\$22M acquisition of Central Tanami Gold Project from Newmont

Current ~ 50,000oz Au pa production from Western Tanami Operations

Current JORC resource 1.5M oz Au

Exploration focus on Western Tanami
A\$3-5M pa exploration budget

Strategic exploration alliance with
ABM Resources NL

Forward Programme

Increase treatment capacity to +2M tpa
[combined Western and Central Tanami]

Commission 2nd production centre by the
end 2011

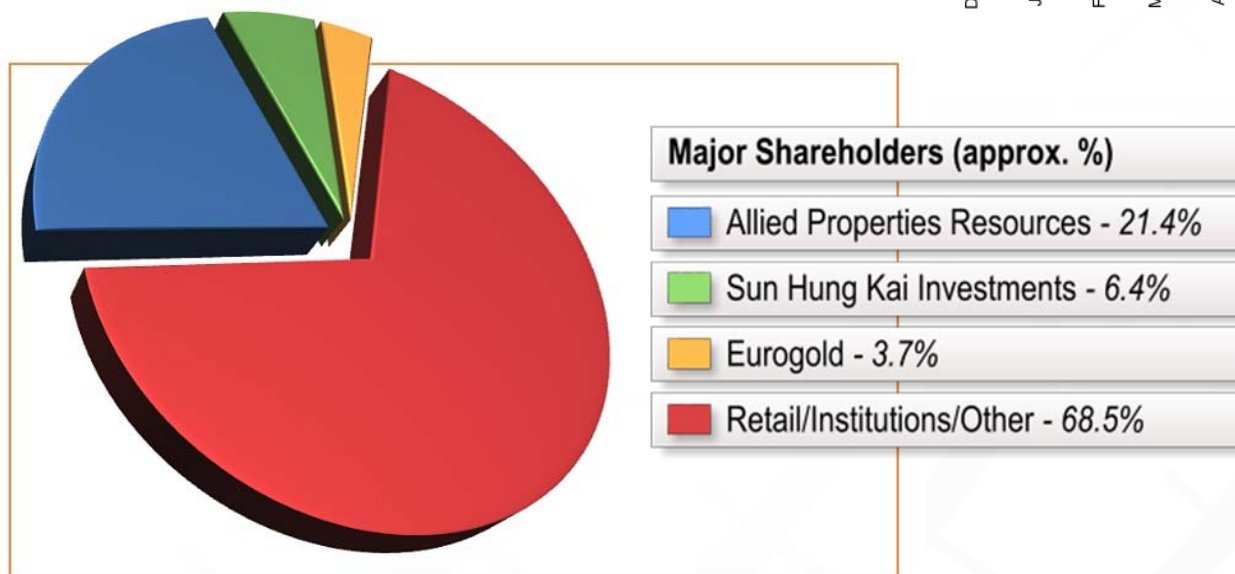
Target 200,000oz Au pa by end 2011

Target + 2.0M oz Au resource by end 2010

Increase combined exploration budget to
A\$10M pa

Extract value from new discoveries

Item	Value
Share Price	4.8 cents ¹
Shares Outstanding	3.54 billion
Market Capitalisation	\$170.0 million
Cash and cash equivalents	\$9.8 million ²
Debt	\$52.5 million ²
Enterprise Value	\$212.5 million ²



Note 1 - Share price at 6 May 2010

Note 2 - As at 31 March 2010

Directors

Denis Waddell - *Chairman / Non-Executive Director*

Company Founder

Corporate, Finance, Governance

Graeme Sloan - *Managing Director/CEO*

Executive Director

Corporate, Mining, Business

Alan Senior - *Non-Executive Director*

Engineering, Governance, Mining

Lee Seng Hui - *Non-Executive Director*

Corporate, Finance, Legal

Senior Management

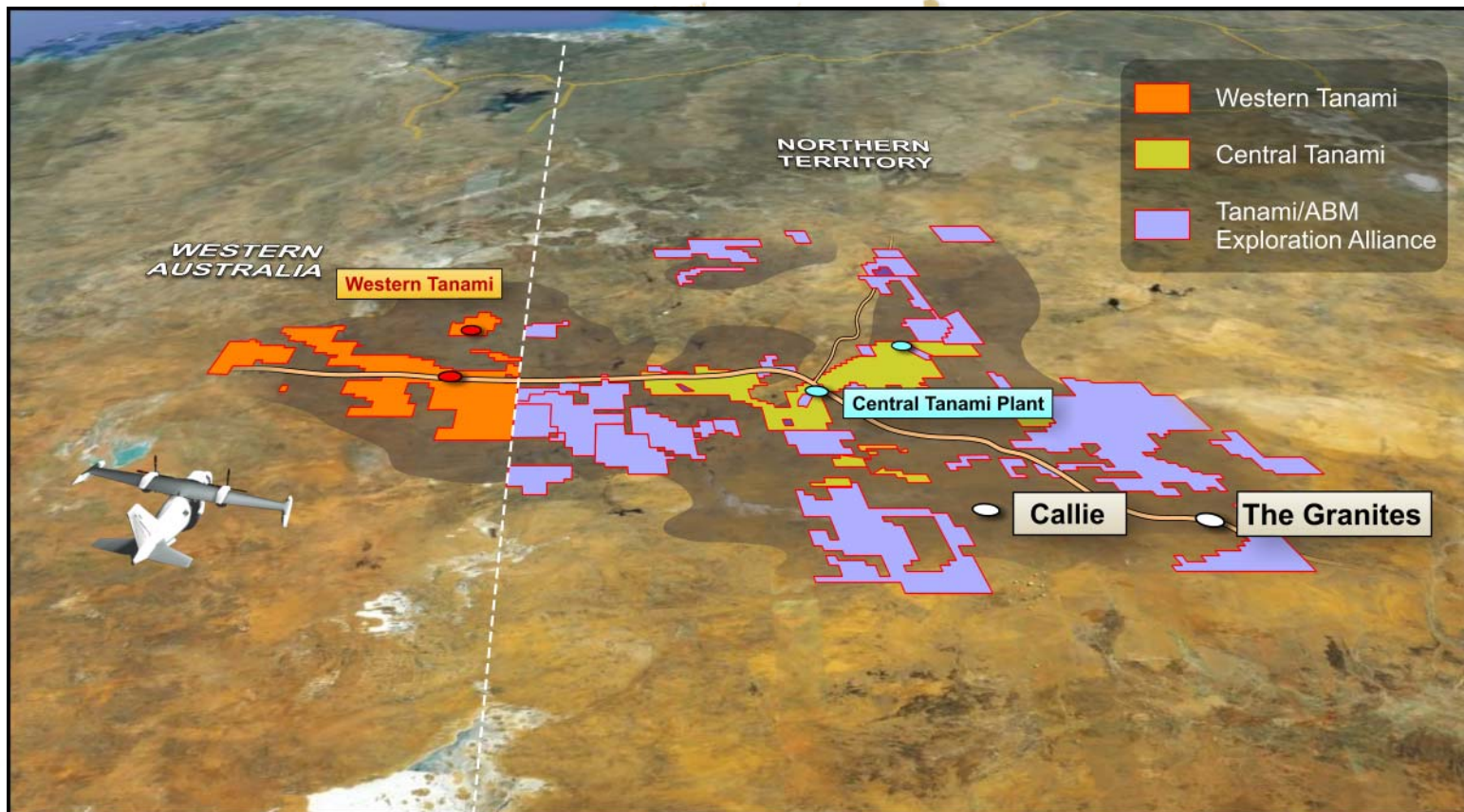
Rob Walker — *Operations Manager*

Rob Henderson — *Geology Manager*

Jon Latto — *Chief Financial Officer*

Tanami Gold NL - Key Assets

- Western Tanami Operations (100% owned)
- Central Tanami Project (100% owned)
- Strategic Alliance with ABM Resources NL (22%)
- 5000 km² exploration portfolio with +35 advanced exploration prospects

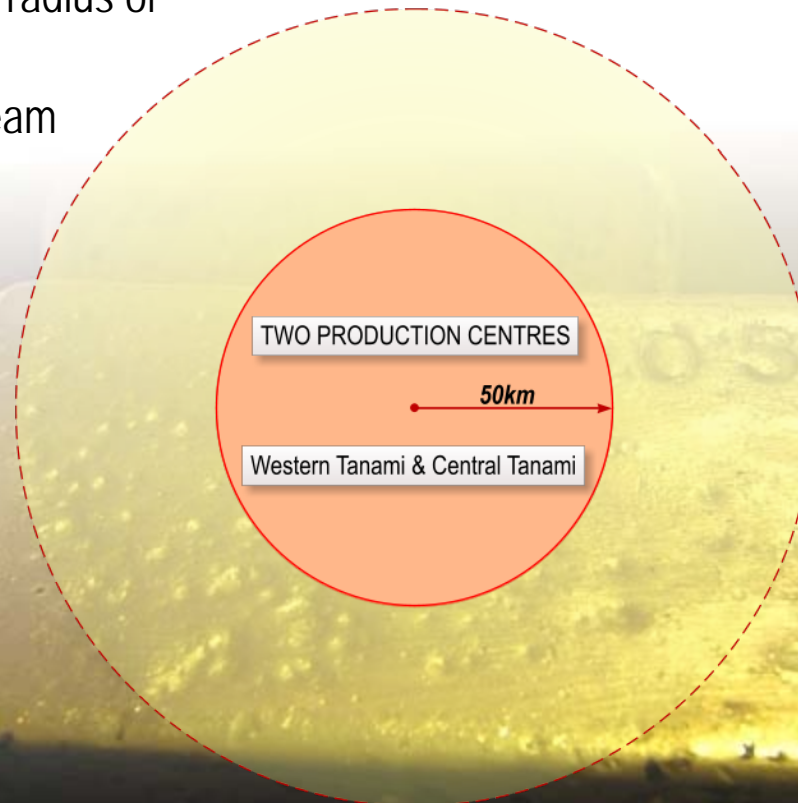


TANAMI – ABM MODEL

(Tanami ownership ~22%)

ABM Resources NL

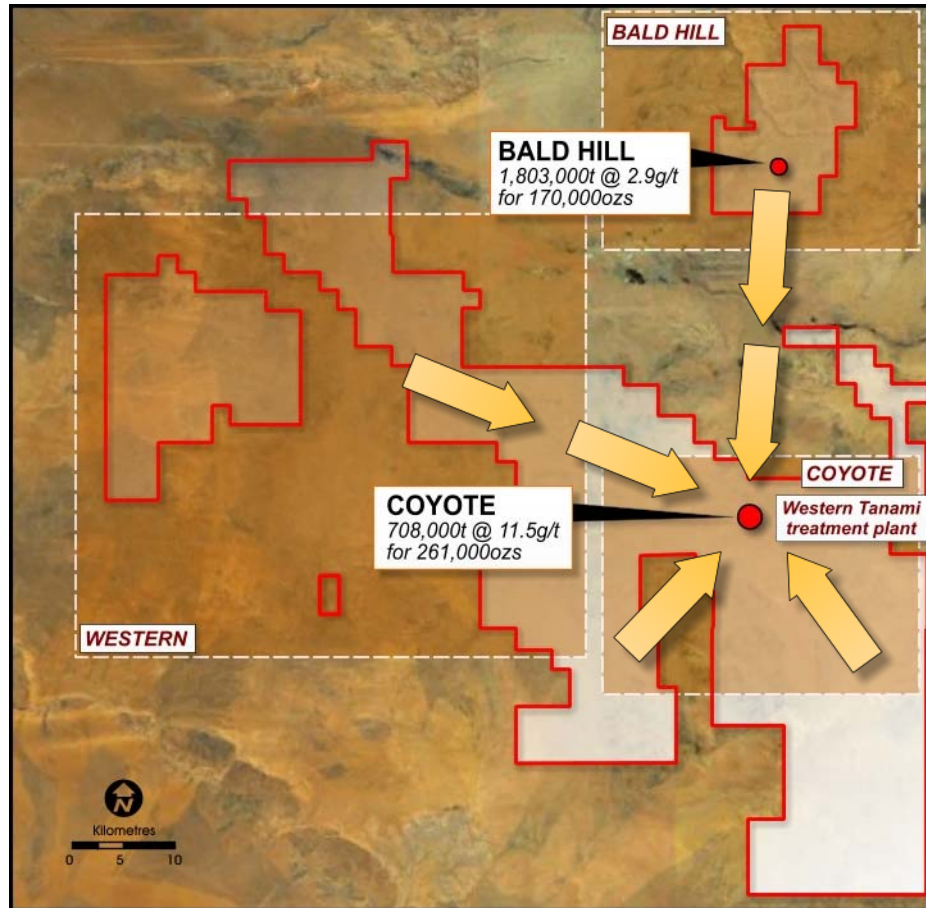
- ❑ Exploration outside 50km radius of production centres
- ❑ Specialised exploration team (fully funded)
- ❑ Exploration focus +5Moz
- ❑ ~30,000 km² of exploration tenements
- ❑ Several advanced targets



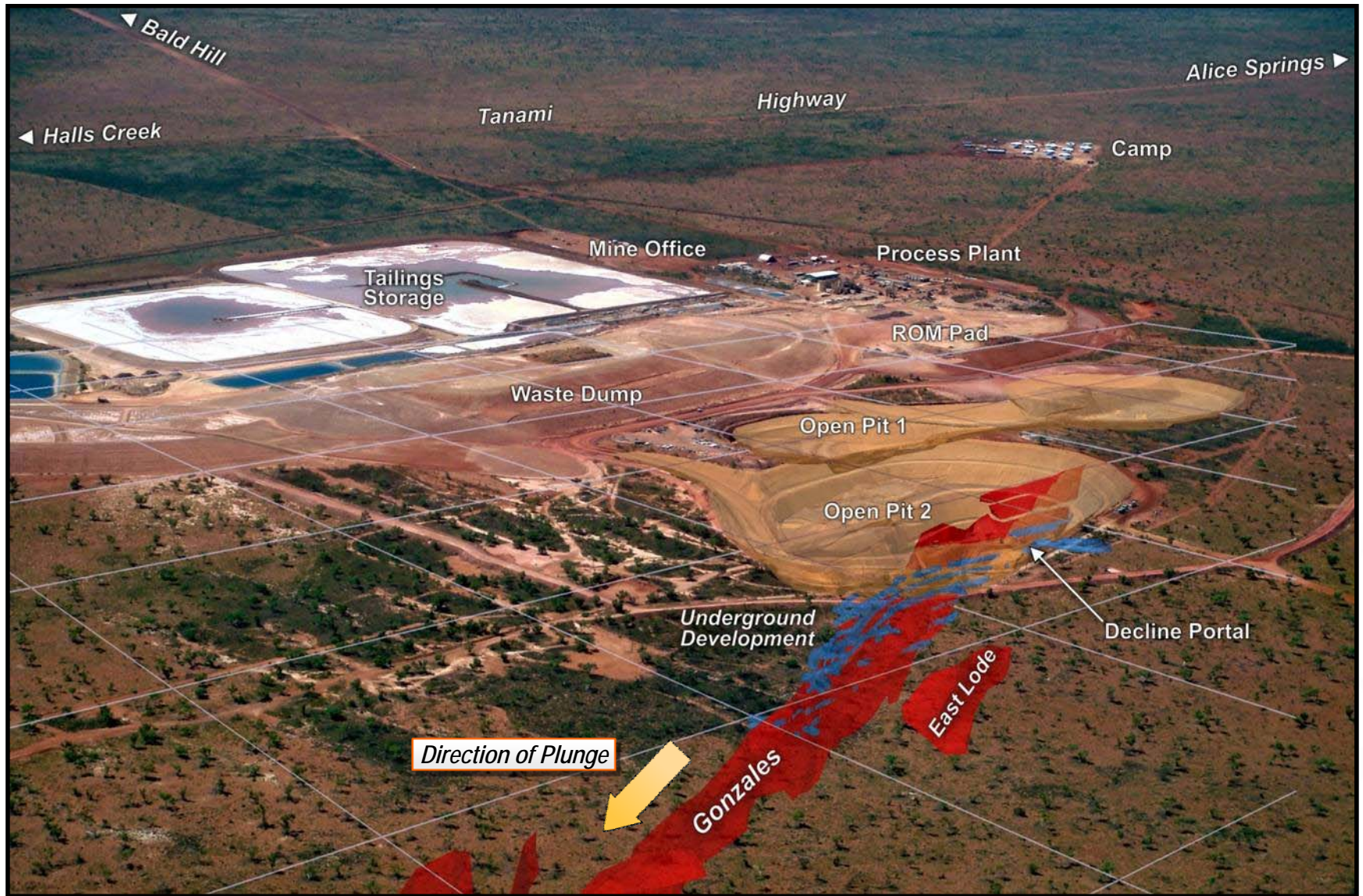
Tanami Gold NL

- ❑ Production focus
- ❑ Two production centres
- ❑ Exploration within 50km trucking radius of production centres
- ❑ Advanced brown field exploration targets

- Forecast gold production 2010-11
~50,000oz pa
- Open pit and underground operations
- Current surface ore stockpile
+100,000 tonnes [~10,000ozs]
- Proposed upgrade of treatment plant
[250Ktpa - 600Ktpa]
- 422,000oz resources 5.3g/t Au

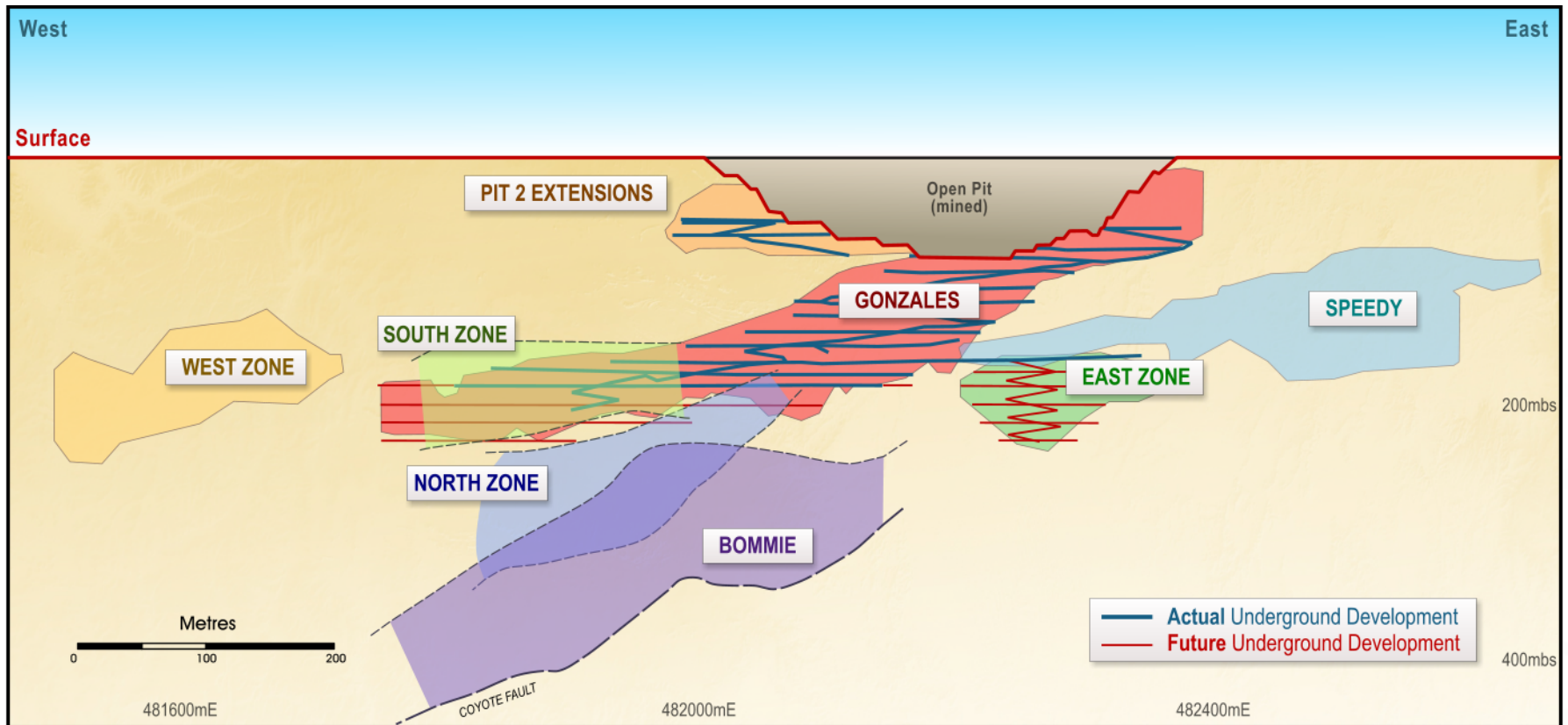


Western Tanami – Coyote Operations



Coyote – Schematic Long Section

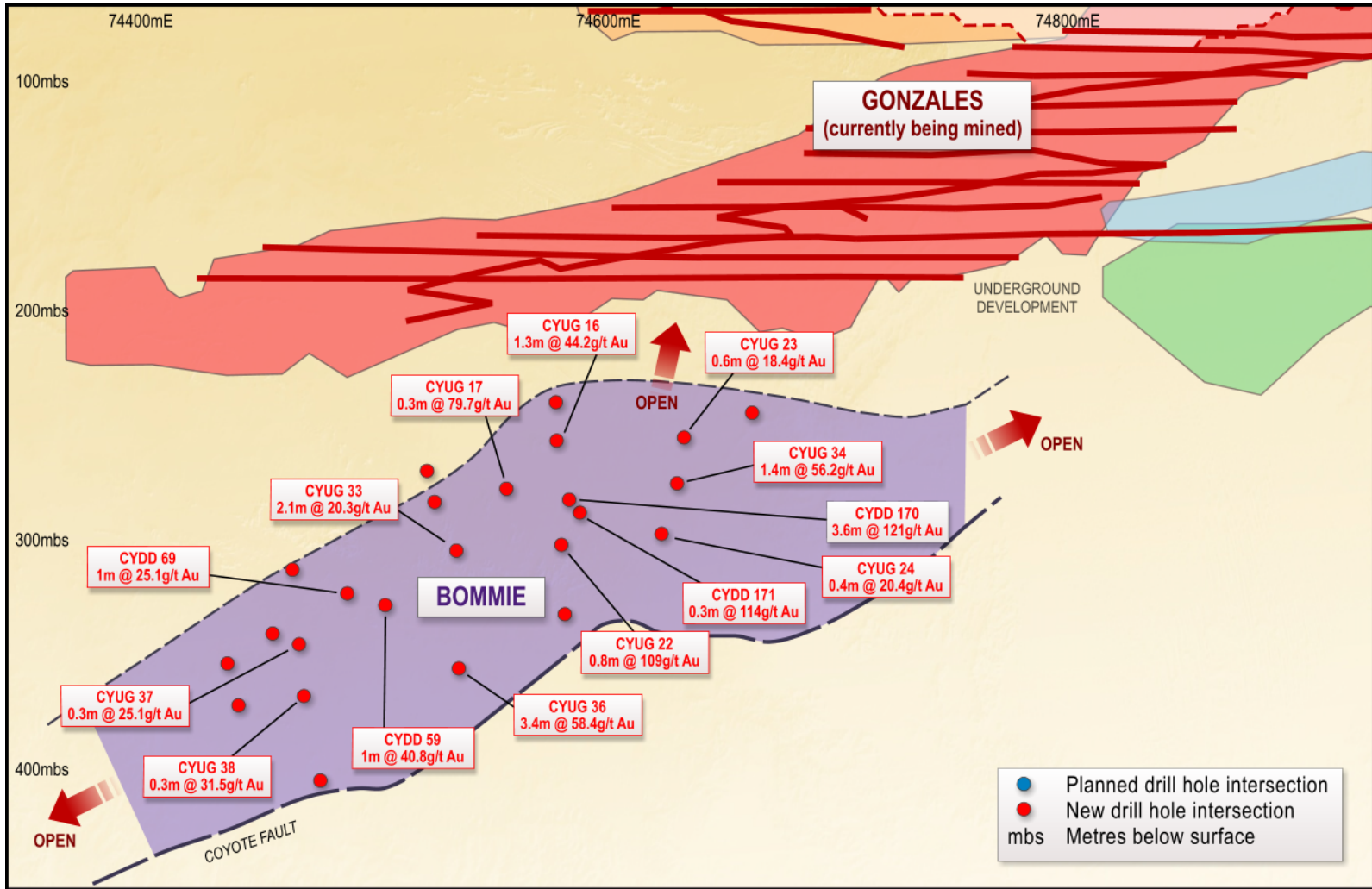
- High-grade mine with outstanding growth potential



- Indicated and Inferred Resources of 629,000 tonnes @ 12.2g/t Au for 246,000oz (30 June 2009)*

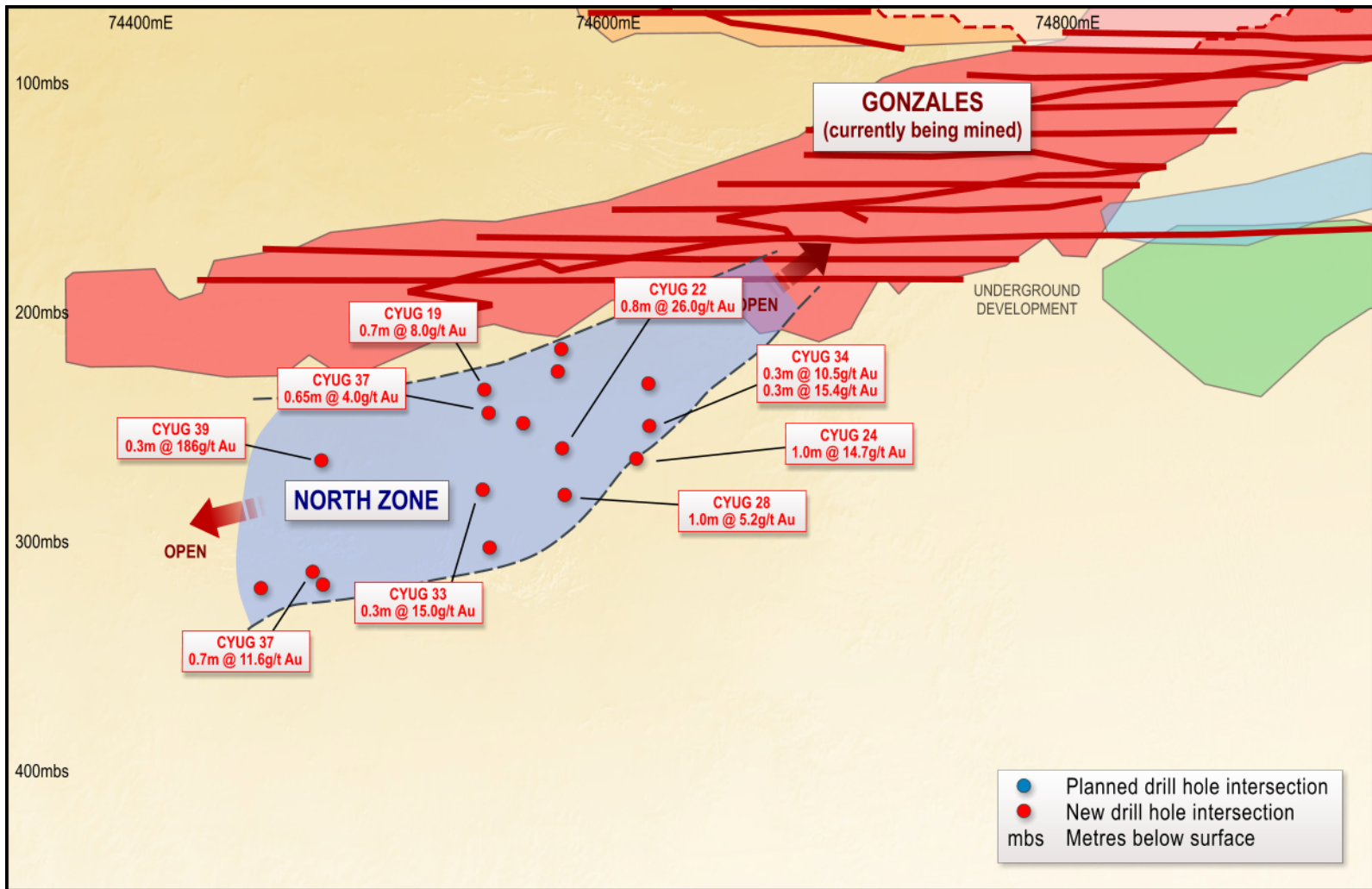
Coyote – Schematic Long Section

- A high-grade mine with outstanding growth potential



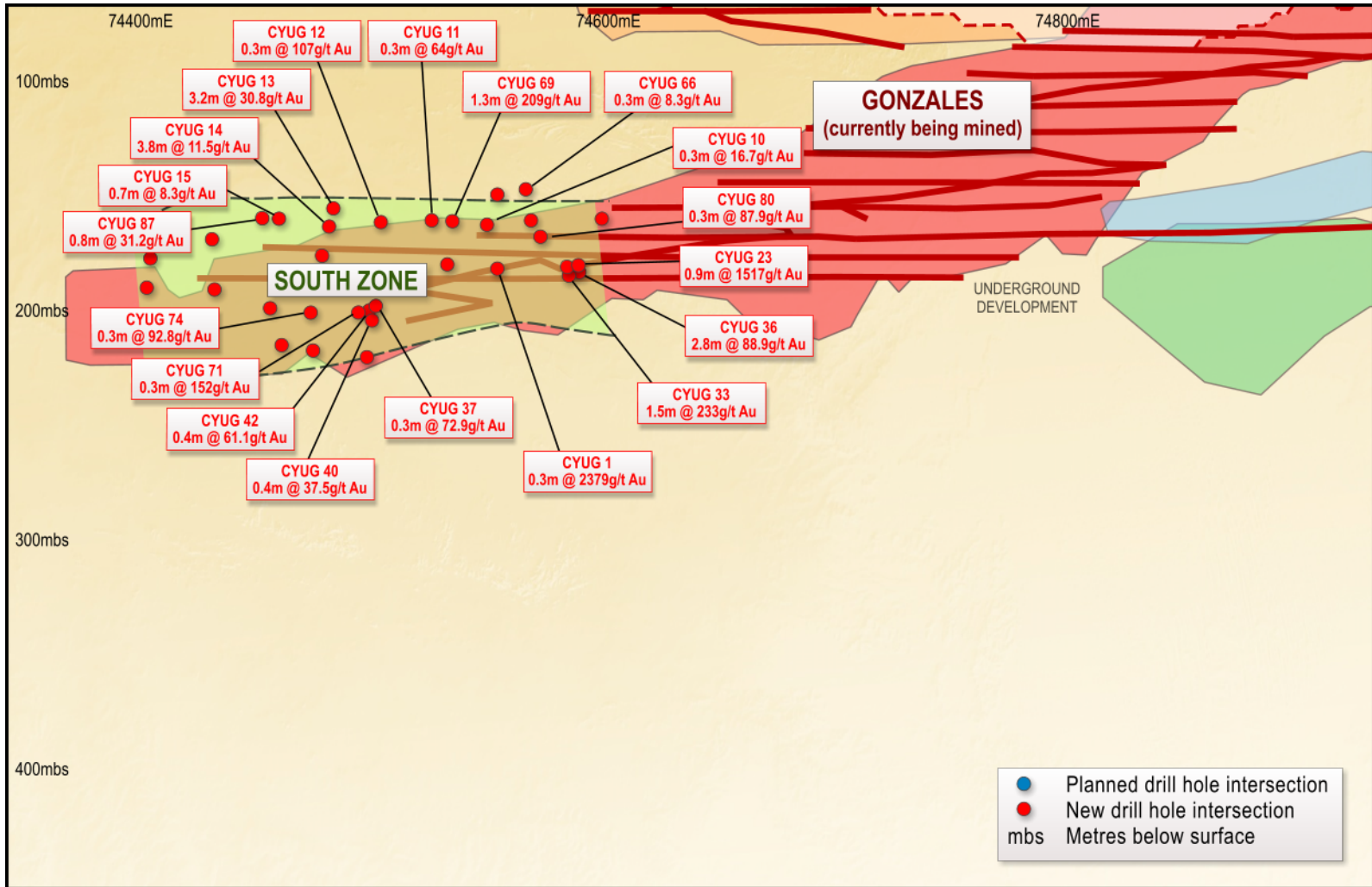
Coyote – Schematic Long Section

- A high-grade mine with outstanding growth potential

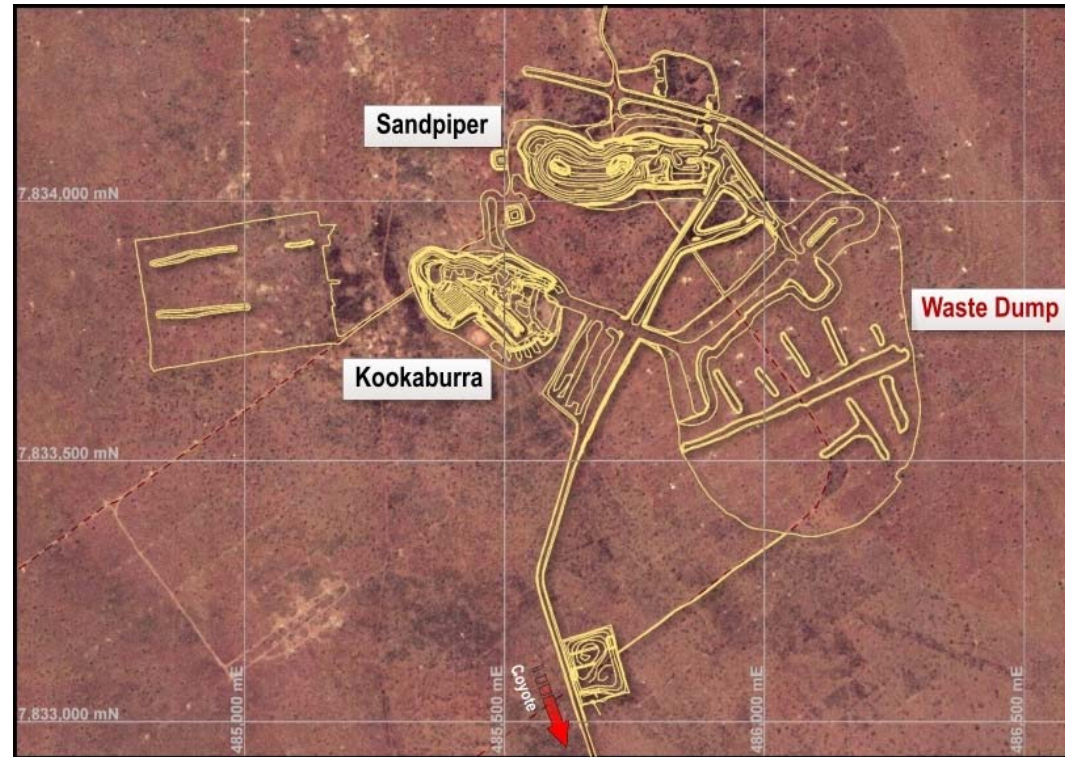


Coyote – Schematic Long Section

- A high-grade mine with outstanding growth potential

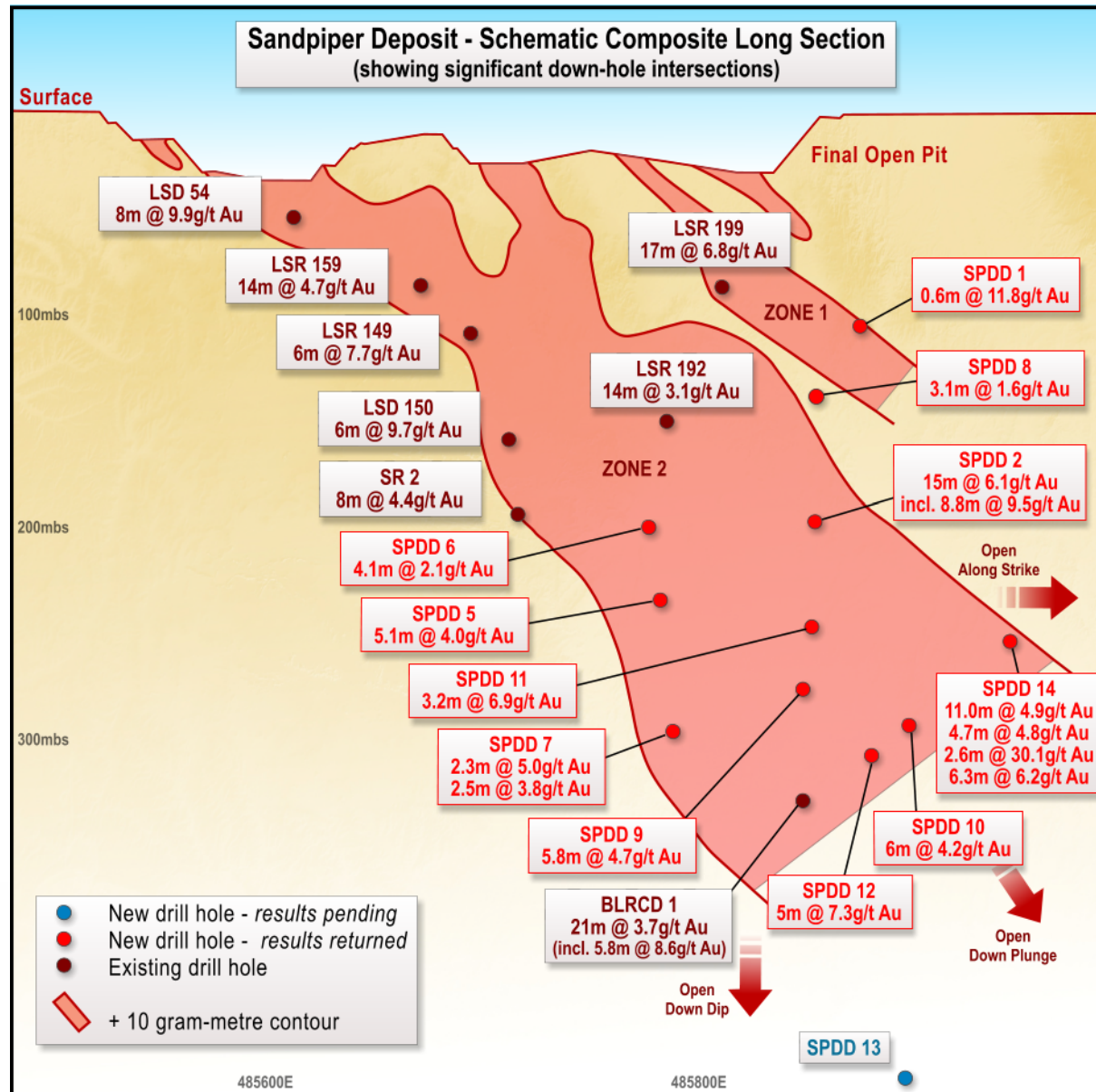


- 35km north of Western Tanami treatment plant
- Two open pits – Sandpiper and Kookaburra
- Staged approach to mining
- Excellent grade-tonnage reconciliation
- Recent exploration success highlights underground potential




Bald Hill - Sandpiper Open Pit

- Current Indicated and Inferred Resource: *792,000t @ 3.4g/t Au for 88,000ozs*
- Recent drilling strengthens resource potential below open pit:
 - 15.1m @ 6.1g/t Au incl 8.8m @ 9.6g/t*
 - 5.0m @ 7.3g/t Au*
 - 11.0m @ 4.9g/t Au incl 0.8m @ 34.2g/t*
 - 4.6m @ 4.8g/t Au*
 - 2.6m @ 30.1g/t Au incl 0.6m @ 118.1g/t*
 - 6.3m @ 6.2g/t Au*
 - Open down plunge.....*
- Outstanding growth potential



Western Tanami Operations

Qtr	Tonnes Treated	Grade g/t	Ounces	Recovery	Cash Cost Per oz
Sep-09	72,138	5.5	12,821	97.3	\$660
Dec-09	49,465	7.6	11,783	96.9	\$746
Mar-10	50,583	6.7	10,456	96.1	\$672
TOTAL	172,186	6.5	35,061	96.8	\$691



Summary
 Western Tanami Operations
 YTD Quarterly Production-Cost Data

- Acquired from Newmont for \$22M
 - *Purchase price \$43/oz [now \$21/oz] no value assigned to treatment plant / infrastructure / exploration*
- Acquisition includes:
 - *516,000oz JORC Resource (2001)*
 - *1.2Mtpa treatment plant and extensive infrastructure*
 - *~ 2,000 km² exploration package*
 - *~ 2.1Moz historic production endowment*
- Target to recommence gold production within 24 months



- 2.1Moz historic production endowment

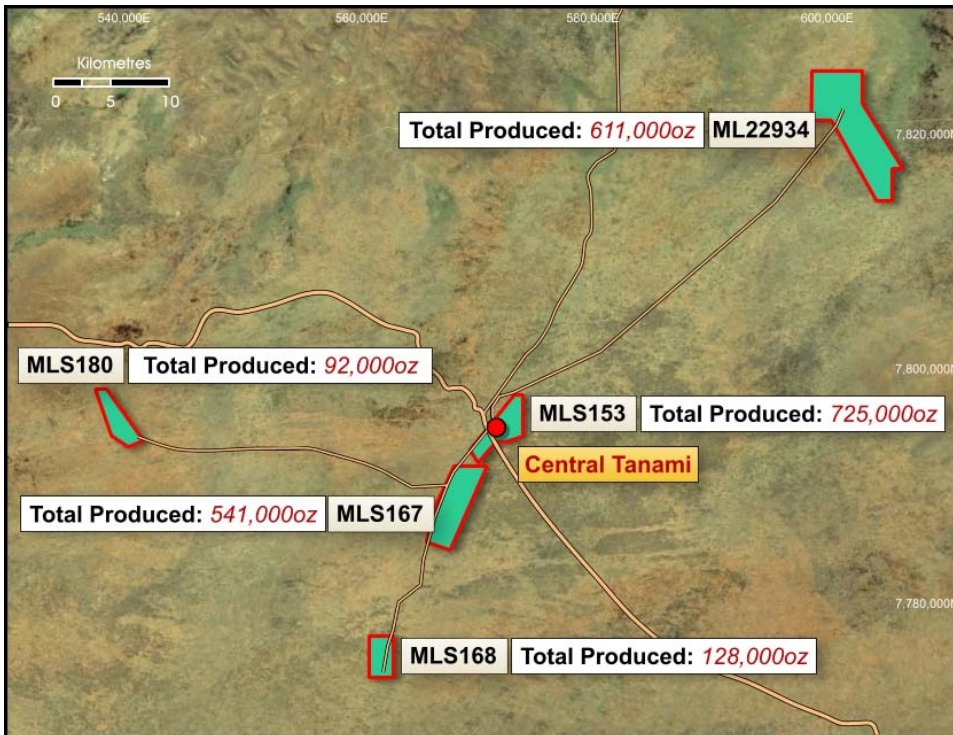
- Located 130km west of world-class Callie-Granites production centre

- 21 Mineral Leases (125km²)

- 16 Exploration Licences (~2,000km²)

- 43 open pits (40 to 120m in depth)

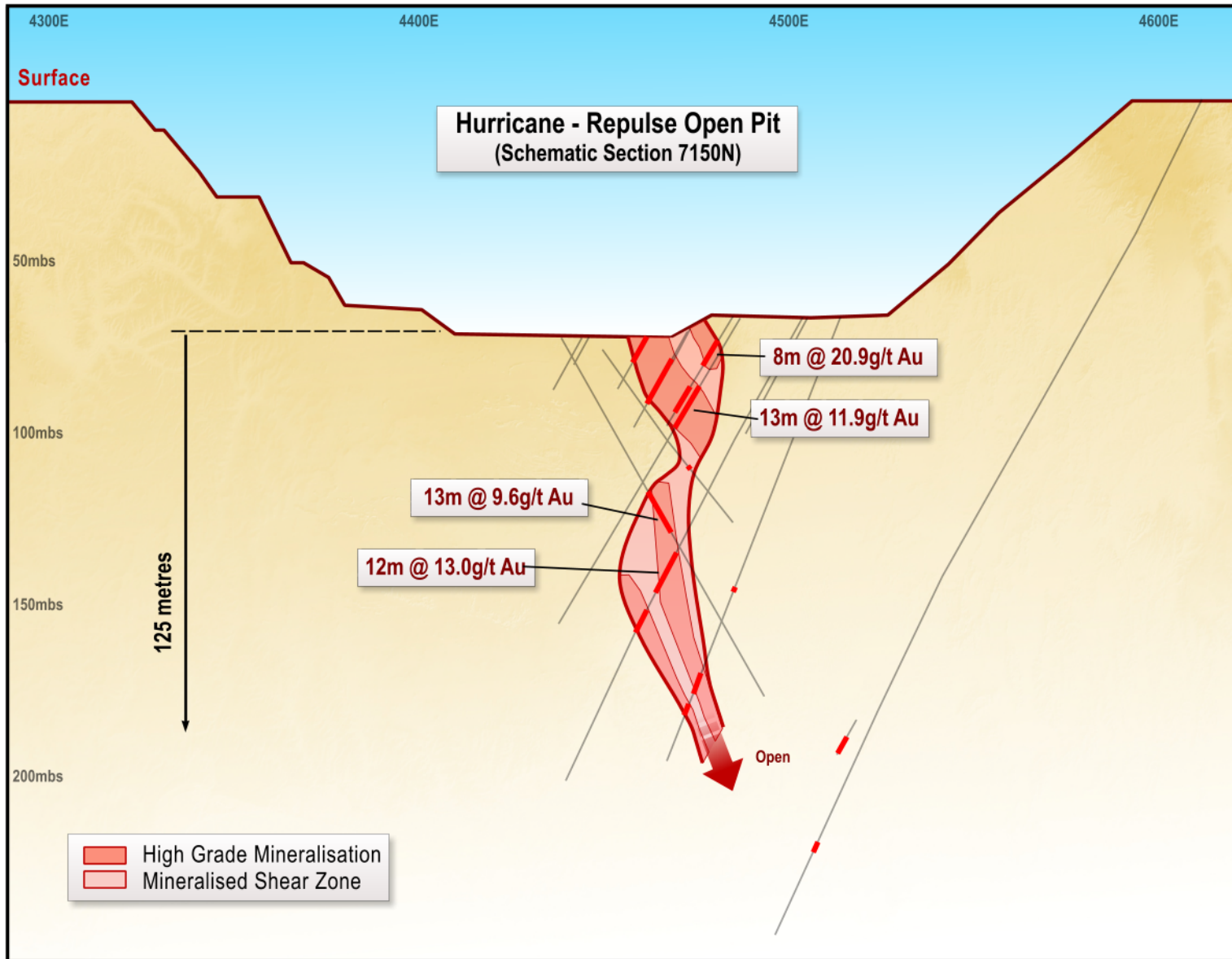
- Substantial production from Groundrush (600,000ozs) and Hurricane-Repulse (250,000ozs) open pits



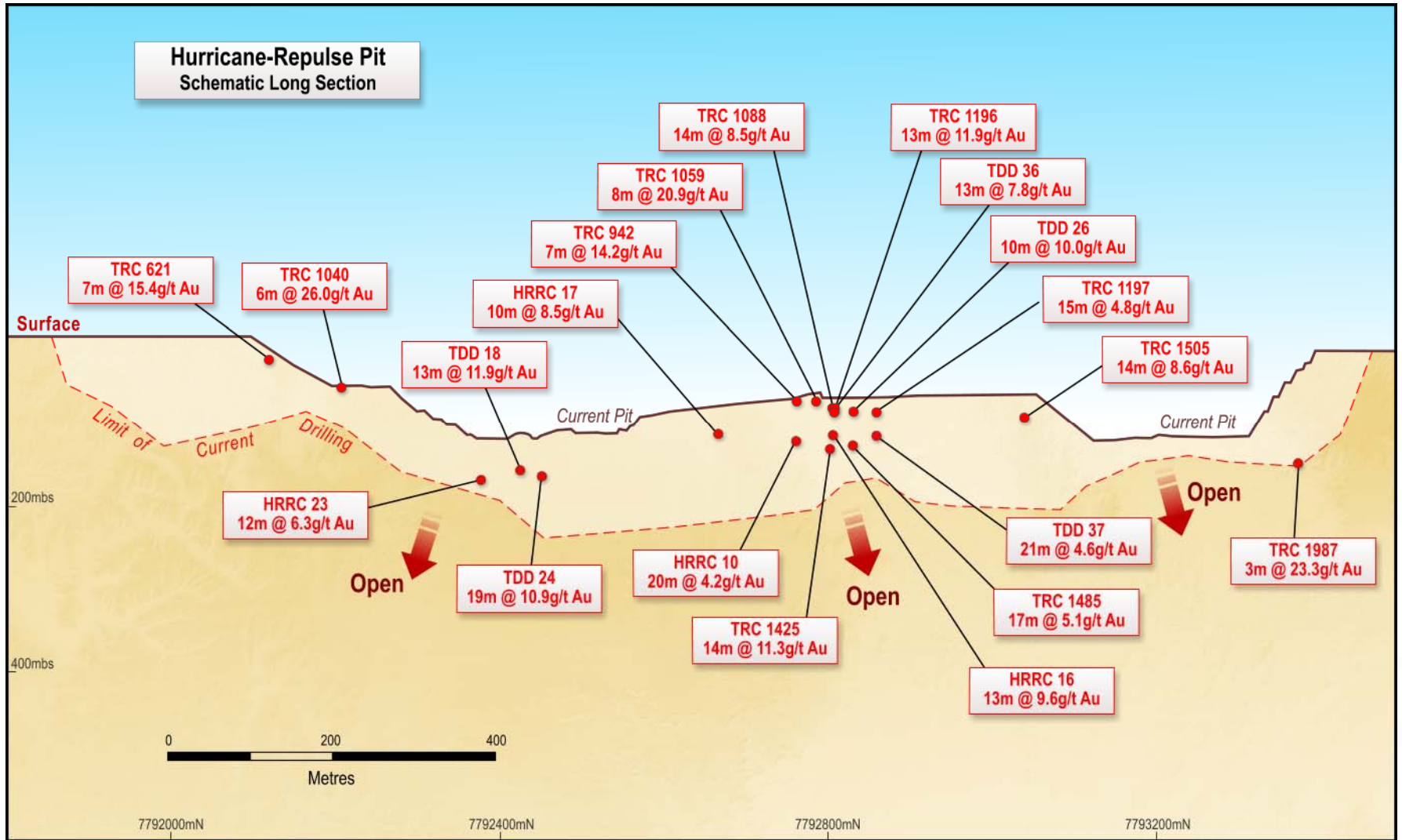
Hurricane-Repulse



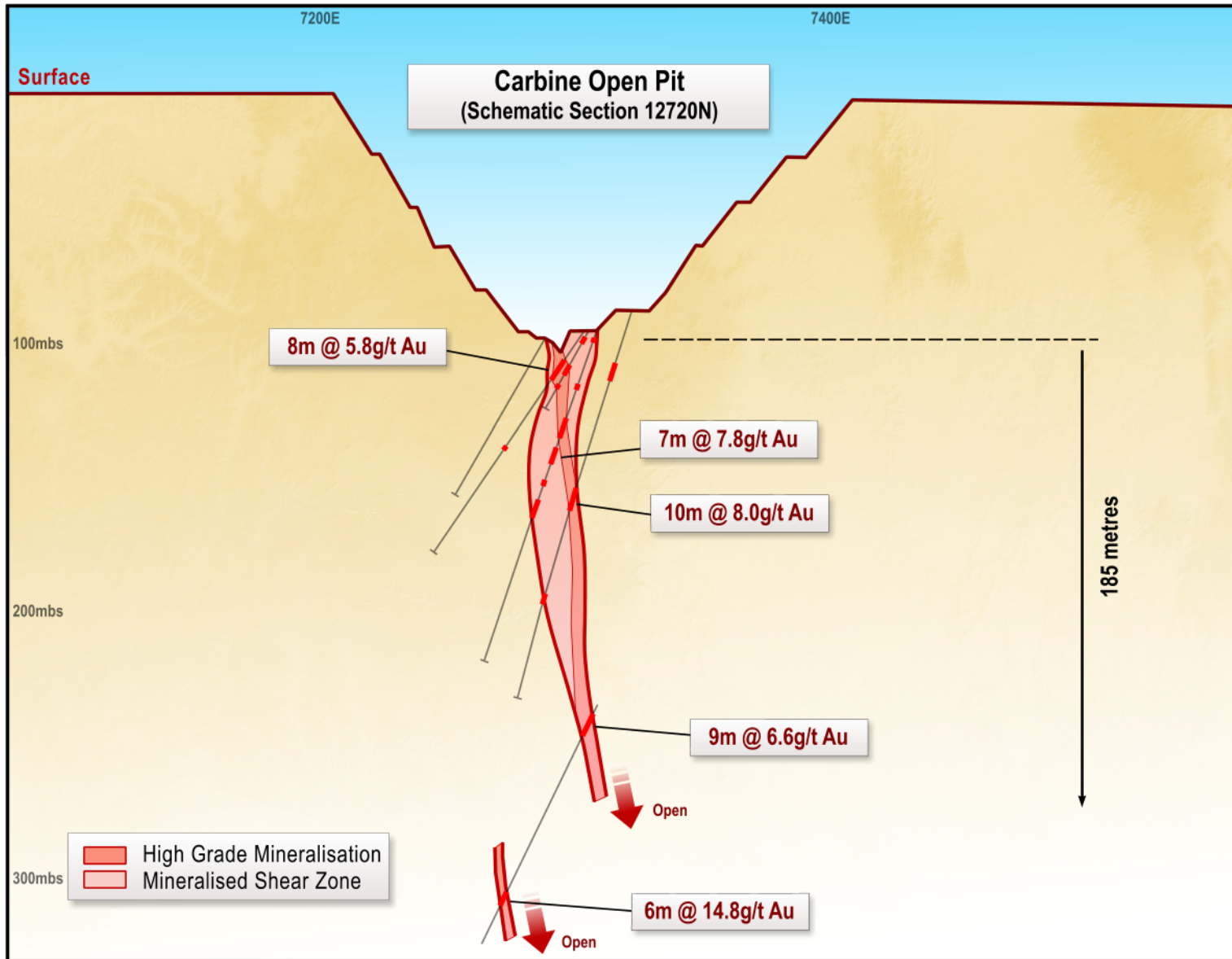
Hurricane-Repulse



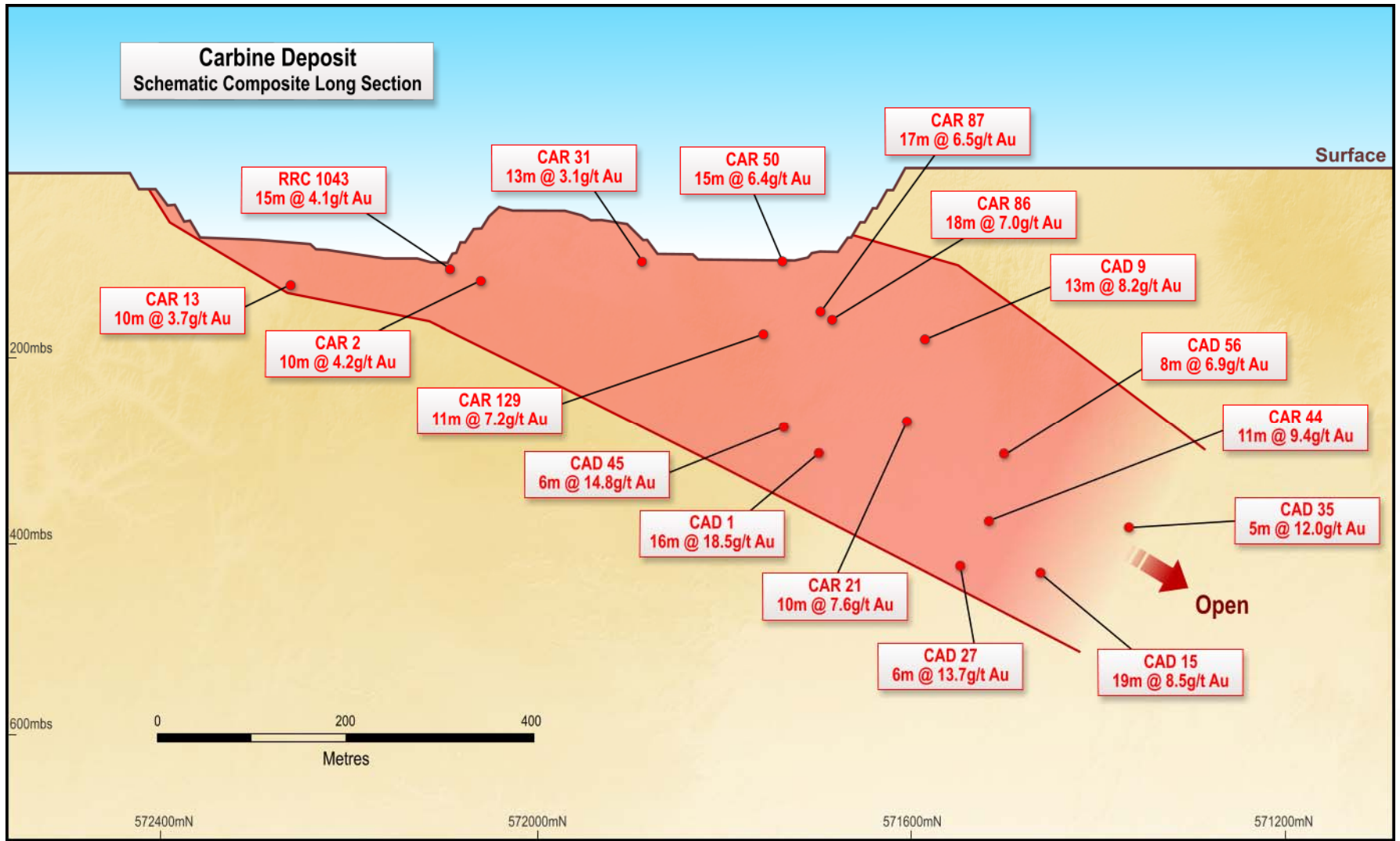
Hurricane-Repulse



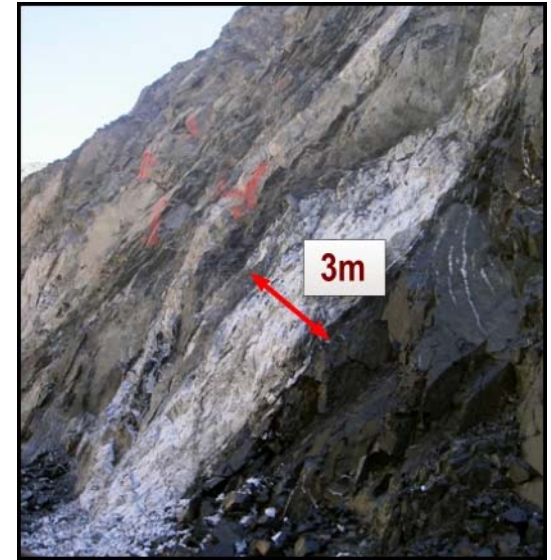
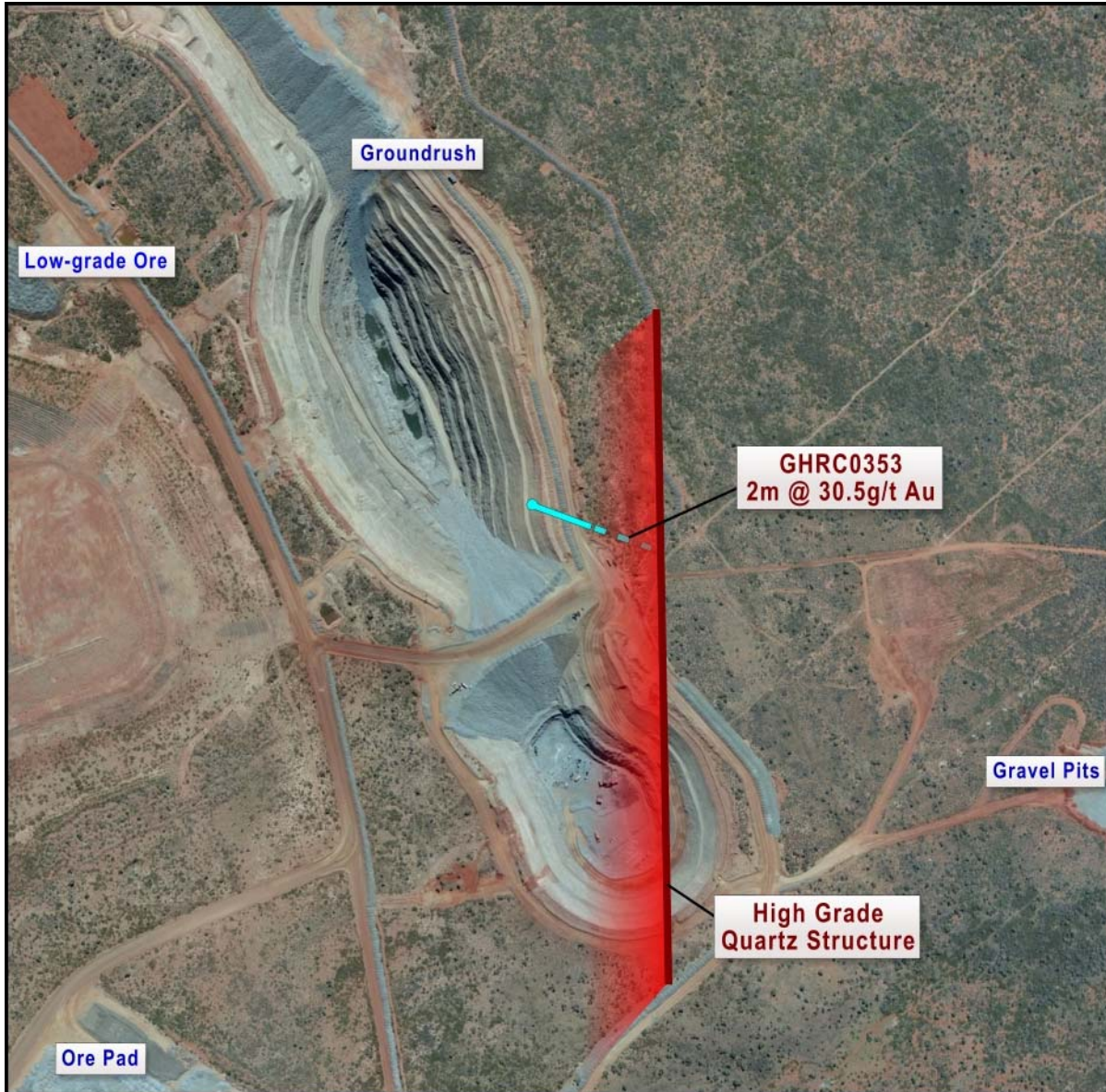




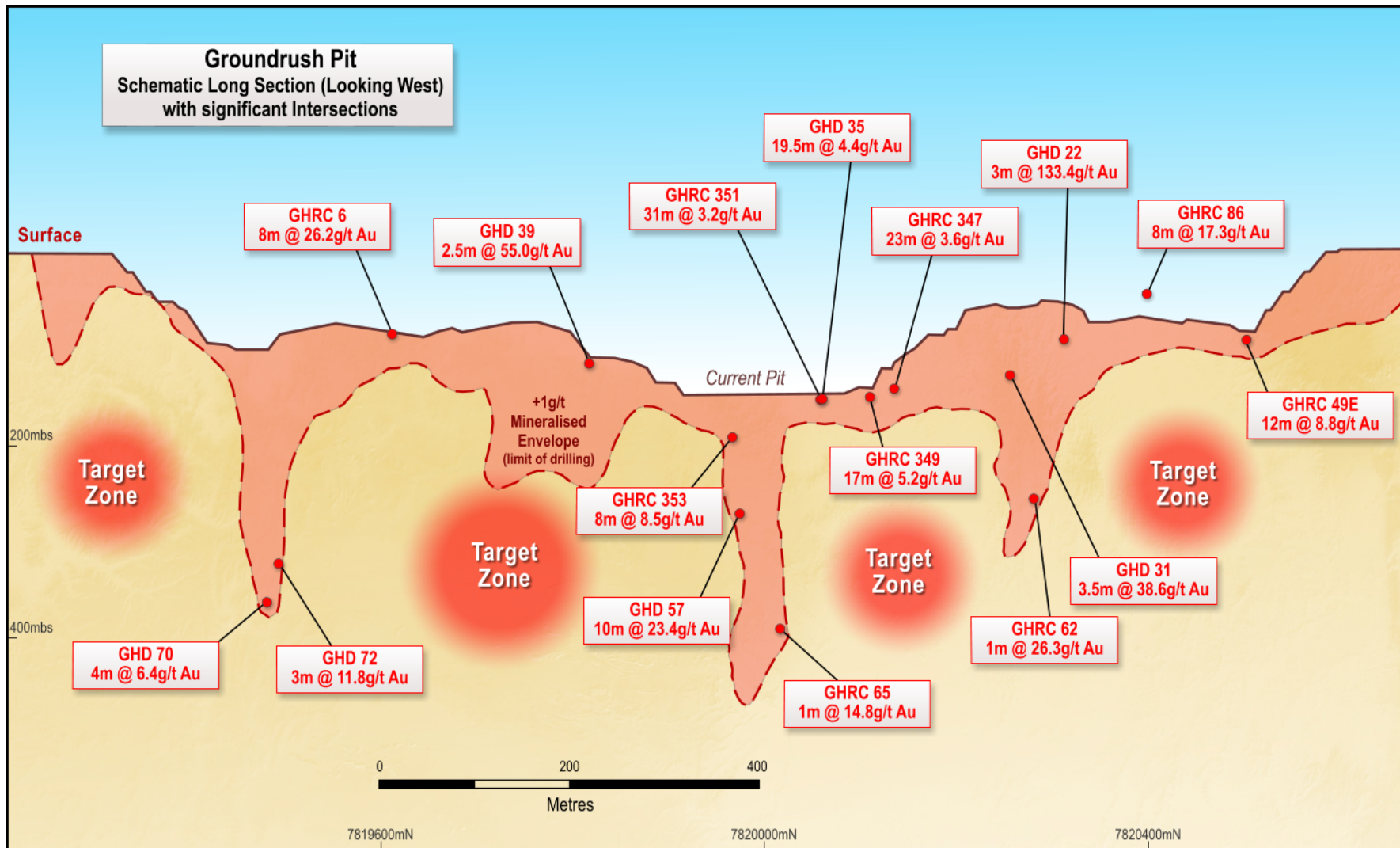
Carbine Long Section



Groundrush Open Pit



Groundrush Long Section

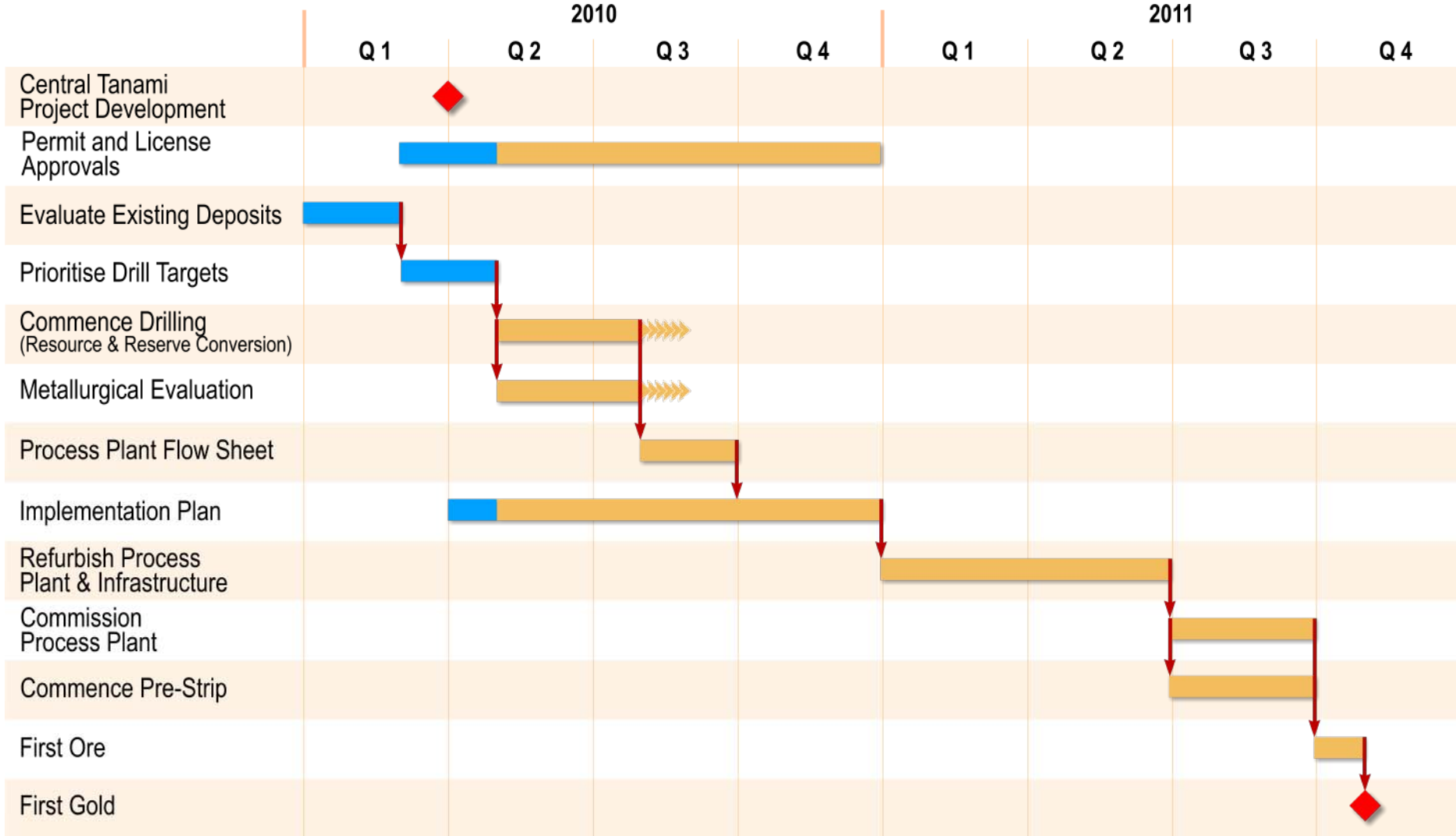


Central Tanami Resource Upgrade

Deposit	Measured		Indicated		Inferred		Total		Ounces
	Tonnes	Grade (g/t)	Tonnes	Grade (g/t)	Tonnes	Grade (g/t)	Tonnes	Grade (g/t)	
MLS153	578,000	2.3	744,000	2.2	441,000	3.9	1,763,000	2.7	515,000
MLS167	2,369,000	3.2	2,004,000	4.0	640,000	3.7	5,013,000	3.6	579,000
MLS168	707,000	2.3	63,000	2.1	509,000	1.9	1,279,000	2.1	87,000
MLS180	438,000	3.6	544,000	3.0	59,000	3.0	1,041,000	3.3	109,000
MLSA172	1,026,000	2.7	112,000	1.9	44,000	5.0	1,181,000	2.7	103,000
Stockpiles	1,400,000	0.7					1,400,000	0.7	31,000
Total	6,518,000	2.5	3,467,000	3.3	1,692,000	3.2	11,677,000	2.8	1,061,000

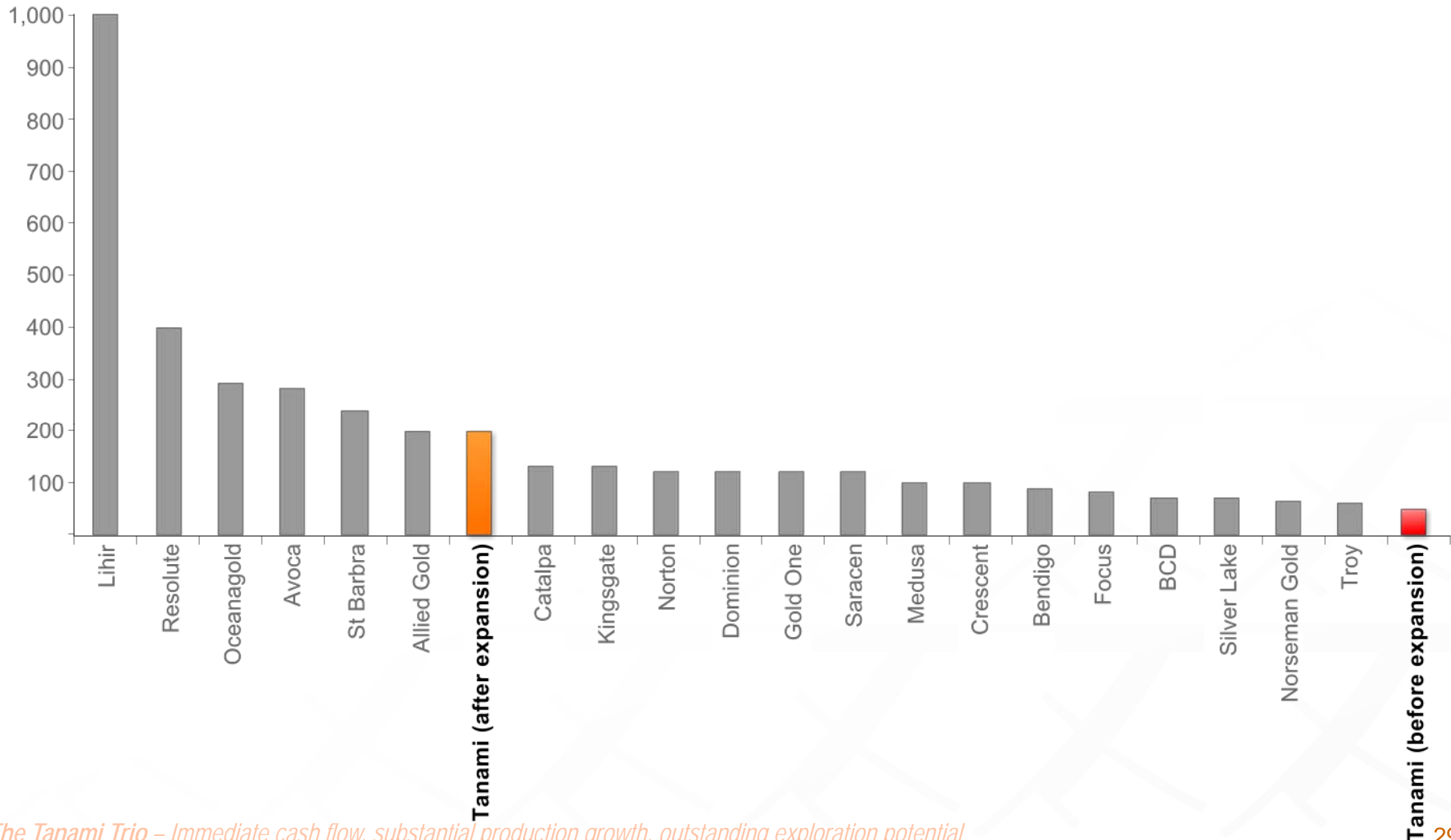
New Resource Released May 2011 - 1.1M ozs
105% increase on previous estimate at zero cost
Combined Central and Western Tanami Resource now 1.5M ozs

Proposed Development Schedule



ASX Gold Producers Comparison

- Tanami growing into a new league of Australian gold producers
- Expanding from 50,000ozpa to 200,000ozpa over 2 years



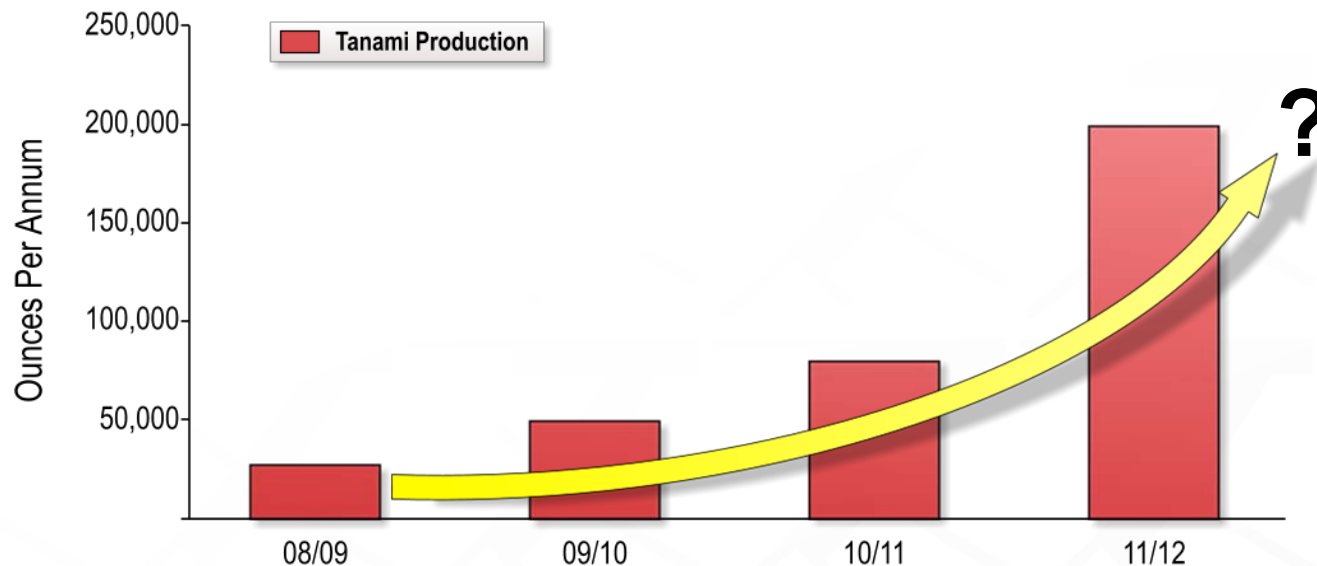
Road Map Going Forward

RECENT ACHIEVEMENTS	12 MONTHS	24 MONTHS
<p>CORPORATE</p> <ul style="list-style-type: none"> ABM Strategic Exploration Alliance Central Tanami acquisition Raised \$65 million [debt and equity] 	<ul style="list-style-type: none"> Address funding requirement to meet capital programme and repay debt Review share structure Attract new Institutions 	<ul style="list-style-type: none"> Maximise production profitability Consolidate Tanami Region
<p>PRODUCTION</p> <ul style="list-style-type: none"> Stabilised operations Western Tanami Achieved forecast production approx 50koz Recommence Western Tanami surface mining 	<ul style="list-style-type: none"> Expand Western Tanami operations [600k tpa] Complete Central Tanami feasibility study Commence refurbishment Central Tanami Upgrade Central Tanami Resource Upgrade Western Tanami Resource 	<ul style="list-style-type: none"> First gold from Central Tanami by end 2011 Target several ore sources at Central and Western Tanami to gain operating and cost flexibility
<p>EXPLORATION</p> <ul style="list-style-type: none"> Expand exploration team Recommenced surface and UG exploration Review Bald Hill geology Independent review of Tanami exploration potential [Prof McCuaig – UWA] 	<ul style="list-style-type: none"> Exploration to commence at Central Tanami Maintain strong exploration focus Western Tanami [surface and underground] Combined \$10M exploration budget Target + 2M oz resource by end 2010 	<ul style="list-style-type: none"> Progressively increase exploration spend from cash flow Target Central and Western Tanami green fields prospects

Summary ... *realising our potential*

Target to become a leading mid-tier gold producer and dominant player in Australia:

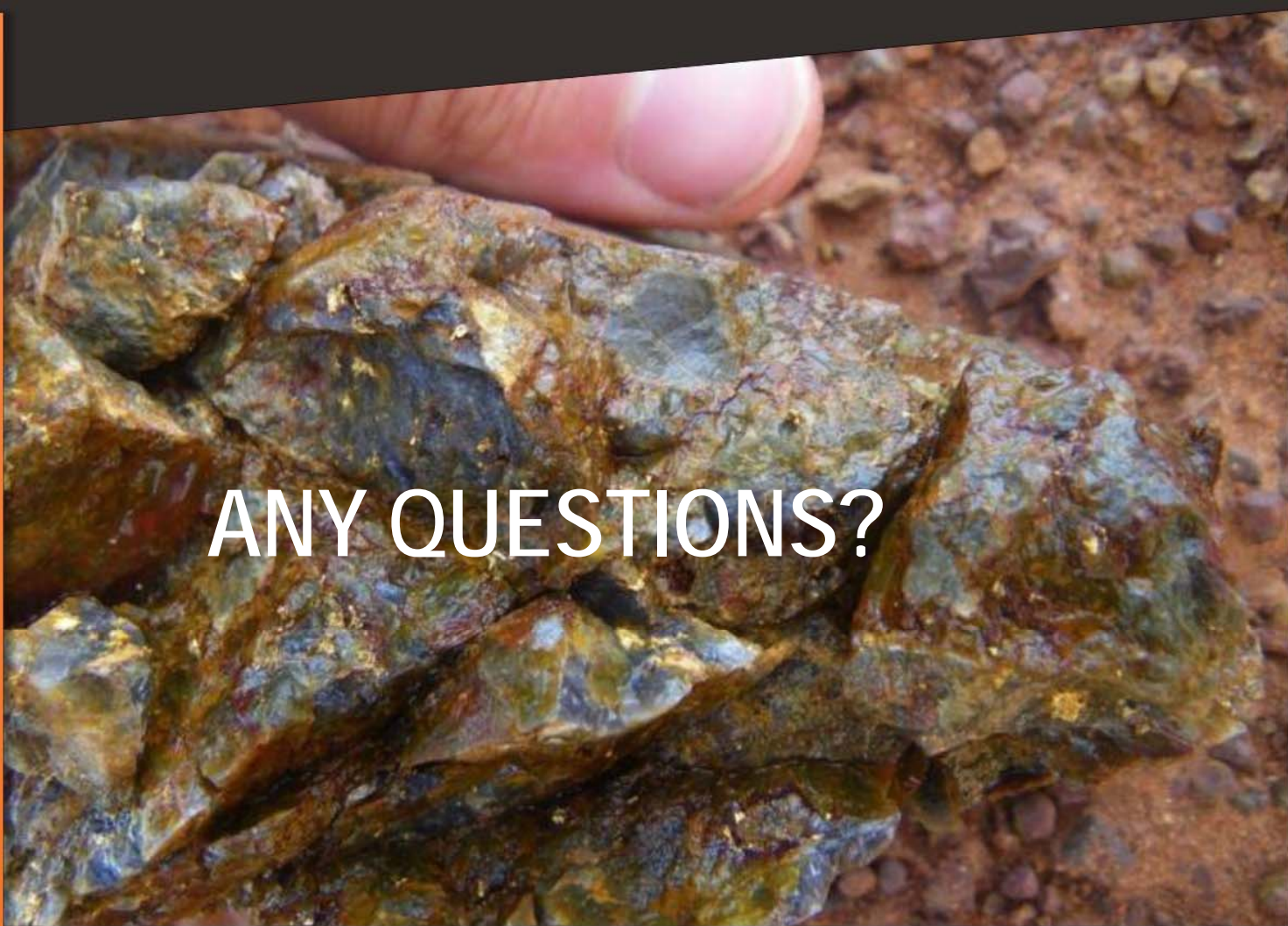
- *Experienced Board and dedicated management team*
- *Unhedged growing gold production – 50,000ozs pa targeting 200,000oz pa*
- *Strong focus on exploration with additional leverage from Exploration Alliance partners*





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ANY QUESTIONS?

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