



Further high-grade results extend key deposits at Central Tanami Project

Drilling continues to demonstrate potential for significant additions to resources

Highlights:

- **Numerous high-grade intersections received from in-fill and extension drilling at Legs and Lynx deposits, with best hits including:**
 - 4 metres @ 11.1g/t from 165 metres in LERC2
 - 13 metres @ 3.6g/t from 62 metres in LXRC8
 - 2 metres @ 10.2g/t from 110 metres in LXRC13
 - 9 metres @ 6.3g/t from 39 metres in LXRC16
 - 4 metres @ 18.9g/t from 78 metres in LXRC17
- **Further significant results returned within the 750 metres of mineralised strike tested to date at the Miracle-Tombola Trend, which remains open to the south west and at depth.**
- **Traditional Owners provide heritage clearance for Central Tanami Project Mineral Leases, allowing immediate access to high priority drill targets located within the tenements which contain over 90% of the current 1.061Moz Mineral Resource.**

Tanami Gold NL (ASX:TAM) is pleased to report further high-grade drilling results from its 100%-owned Central Tanami Project in the Northern Territory, with latest drilling significantly extending the known mineralisation at the Legs, Lynx and Miracle deposits.

The Central Tanami Project encompasses over 2,100 square kilometres of highly prospective rock sequences that have yielded in excess of two million ounces of gold from historic open pit mining.

The Company is aiming to substantially increase the current 1.061 million ounce Mineral Resource inventory ahead of the planned re-commencement of mining operations next year.

The current drilling campaign, which commenced in May 2010, has progressed from the Miracle-Tombola and Southern deposits within MLS153 to the Legs, Lynx and Dogbolter area within MLS167. The drilling is aimed at delineating extensions to the existing Resources both along strike and at depth beneath optimised open pit shells.

These deposits, like most of the Central Tanami region, have limited deep drill coverage with over **35 kilometres of mineralised structures** within MLS153 and MLS167 alone, still to be tested along strike and at depth.

Significant results from Legs and Lynx include:

- 4 metres @ 11.1g/t from 165 metres in LERC2
- 13 metres @ 3.6g/t from 62 metres in LXRC8
- 2 metres @ 10.2g/t from 110 metres in LXRC13
- 9 metres @ 6.3g/t from 39 metres in LXRC16
- 4 metres @ 18.9g/t from 78 metres in LXRC17

Significant results from Miracle include:

- 3.4 metres @ 3.5g/t from 152.1 metres in TODD11
- 3 metres @ 3.4g/t from 140.5 metres in TODD12

The latest results are from Reverse Circulation and Diamond Core drilling with full details of these holes and other significant intersections presented in Table 1.

Legs and Lynx

Legs and Lynx are located towards the southern end of MLS167 (see Figures 1 and 2). The significant results presented in Table 1 are from drilling conducted to test for depth and strike extensions of the parallel mineralised structures and to partly in-fill the existing drill coverage at Lynx.

The Legs deposit historically produced approximately 120,000 ounces of gold from a 100 metre deep open pit whilst **Lynx has not been mined previously** and is a priority deposit for Tanami Gold upon the resumption of open pit mining at the Central Tanami Project.

First-pass drilling at Lynx will test the structure over approximately 500 metres strike length. The results to date confirm the existence of two parallel structures dipping approximately 30° to the south east, with interval lengths reported approximating true width of the mineralisation.

Because of the shallow dip, the intersection of 2 metres @ 5.5g/t from 175 metres down hole in LXRC15 (Table 1) is actually 300 metres down dip but only 140 metres below surface.

The current program will test the intersection of the Lynx and north-south trending Bulldog structure and also depth extensions of the known Bulldog mineralisation.

Diamond drilling has also commenced at Dogbolter (Figure 2), where down-dip and strike extensions of interpreted high grade shoots are being targeted. Drilling will resume at the Southern prospect within MLS153 (Figure 3) upon completion of the Dogbolter program.

Miracle – Tombola Trend

The Miracle-Tombola trend has now been tested over 750 metres of strike southwest of the Tanami Road with mineralisation intersected in two parallel host structures (Figure 3).

As shown in Figure 4, together with significant intersections reported in the Company's ASX Announcement of 1 September 2010, the latest diamond core results from Miracle confirm the continuity of mineralisation to at least 140 metres below surface.

The mineralisation remains open at depth and south west along strike of the Miracle pit. Exploring these extensions will be the focus of a future drilling campaign.

Central Tanami Project Land Access

Following a recent Liaison Committee meeting between the Central Tanami Project area Traditional Owners, the Central Land Council and Tanami Gold representatives, the Traditional Owners have provided Sacred Site Clearance for five of the Project's Mineral Leases – MLS153, 167, 168, 180 and ML22934 (Figure 1).

These tenements contain over 90% of the project's current 1.061 million ounce Mineral Resource and the granting of whole of tenement clearances enables the Company to progress exploration and resource development programs as priorities dictate.

The Company is extremely grateful to the Traditional Owners for their cooperation in reaching this milestone and their faith in Tanami Gold and the Central Tanami Project.

Graeme Sloan, Managing Director/CEO of Tanami Gold NL, said:

"The granting of the Sacred Site Clearance is an extremely important milestone for Tanami Gold and reinforces the excellent relationship we have developed with the Traditional Owners over many years. This will enable us to better plan and conduct our drill programs and build on what is already an impressive range of results achieved from the initial drilling completed so far this year."

The continuing success being achieved at the Central Tanami Project in confirming the depth and strike extensions of the mineralised structures provides the Company with a high degree of confidence it will add considerably to the Central Tanami's Mineral Resources, which will underpin the re-commencement of mining operations.



Graeme Sloan
Managing Director/CEO

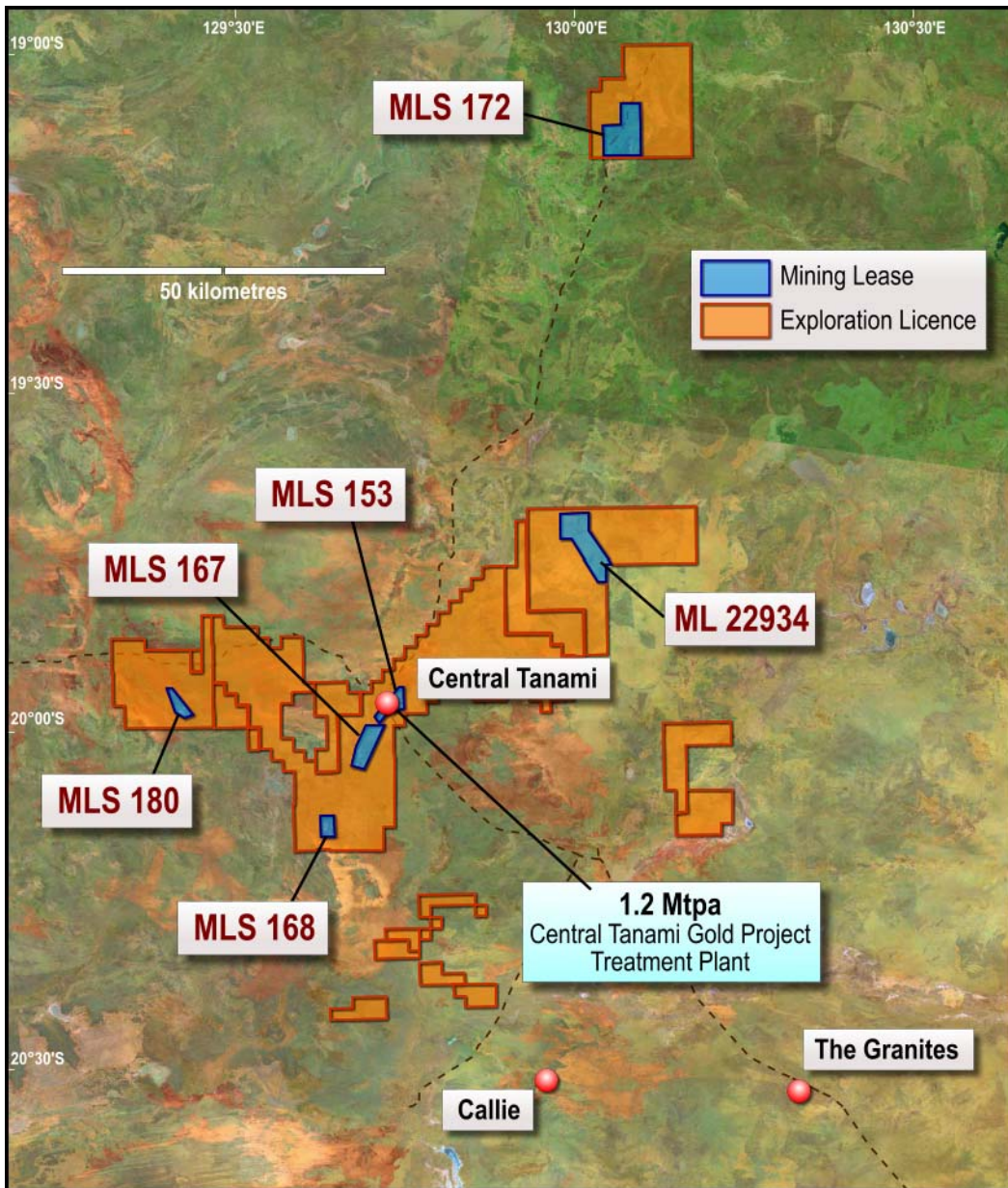


Figure 1: Central Tanami Gold Project tenement plan

Table 1: Significant Intersections from recent Central Tanami drilling

Hole Number	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Hole Depth (m)	Significant Intersections			Deposit
							Interval	Length (m)	Grade (g/t)	
TODD11	573083.5	7790990.8	431.7	-60	339	201	152.1m to 155.5m	3.4	3.5	Miracle
TODD12	573172.0	7791031.7	430.3	-60	339	166.9	140.5m to 143.5m	3	3.4	Miracle
LERC2	569599	7783098	401	-60	331.5	226	165m to 169m	4	11.1	Legs
							197m to 198m	1	10.4	
LERC5	569538	7783132	401	-55	331.5	214	177m to 179m	2	7.2	Legs
LXRC1	569674	7782943	401	-60	331.5	120	85m to 88m	3	6.2	Lynx
LXRC2	569691	7782906	401	-60	331.5	160	106m to 110m	4	3.6	Lynx
LXRC3	569708	7782870	401	-60	331.5	202	131m to 133m	2	5.3	Lynx
LXRC8	569683	7782969	401	-60	331.5	96	62m to 75m	13	3.6	Lynx
							inc 72m to 74m	2	13.4	
LXRC9	569588	7782930	401	-60	331.5	124	83m to 89m	6	4.6	Lynx
LXRC13	569573	7782916	401	-60	331.5	154	110m to 112m	2	10.2	Lynx
LXRC15	569532	7782864	401	-60	331.5	196	175m to 177m	2	5.5	Lynx
LXRC16	569562	7782984	401	-60	331.5	75	39m to 48m	9	6.3	Lynx
LXRC17	569645	7782951	401	-60	331.5	118	78m to 82m	4	18.9	Lynx
							inc 78m to 80m	2	34.0	
LXRC20	569494	7782944	401	-60	331.5	96	63m to 65m	2	5.9	Lynx

Notes to accompany Table 1.

1. Collar Northing, Easting and Azimuth are all in MGA Grid coordinates. Some collar positions may vary slightly upon final survey location.
2. Analyses by 50g fire assay with AAS finish.
3. No cutting of grades has been applied. Assays are rounded to nearest 0.1g/t.
4. Significant intersections are greater than 1g/t with maximum 2 metres internal waste and greater than 10 gram metres (grade x down hole intersection length).
5. Intervals are all down hole length. Lynx intersections approximate true width.

The information in this report that relates to Geological Data and Exploration Results is based on information compiled 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.

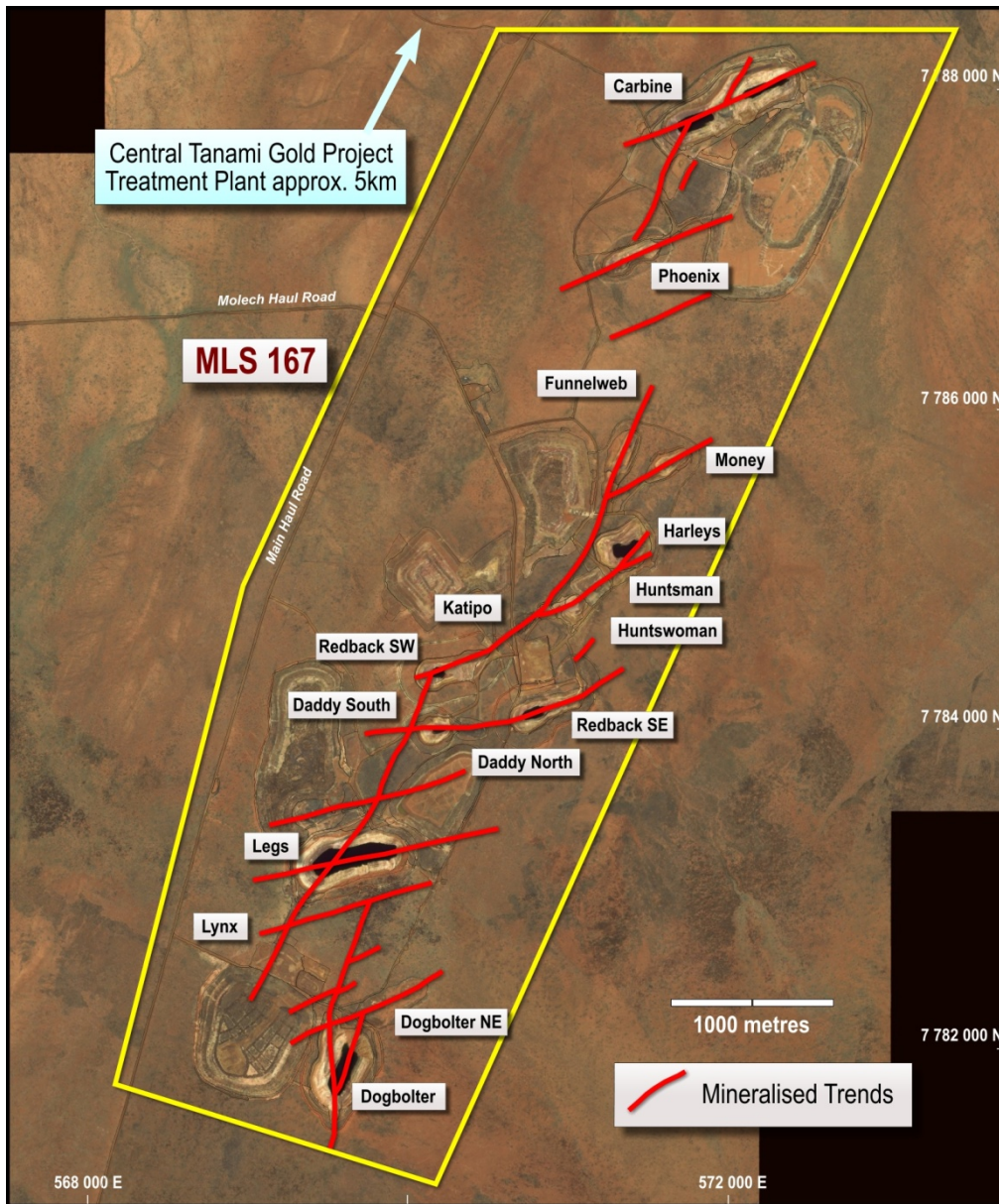


Figure 2: MLS167 aerial photograph showing existing pits and mineralised trends

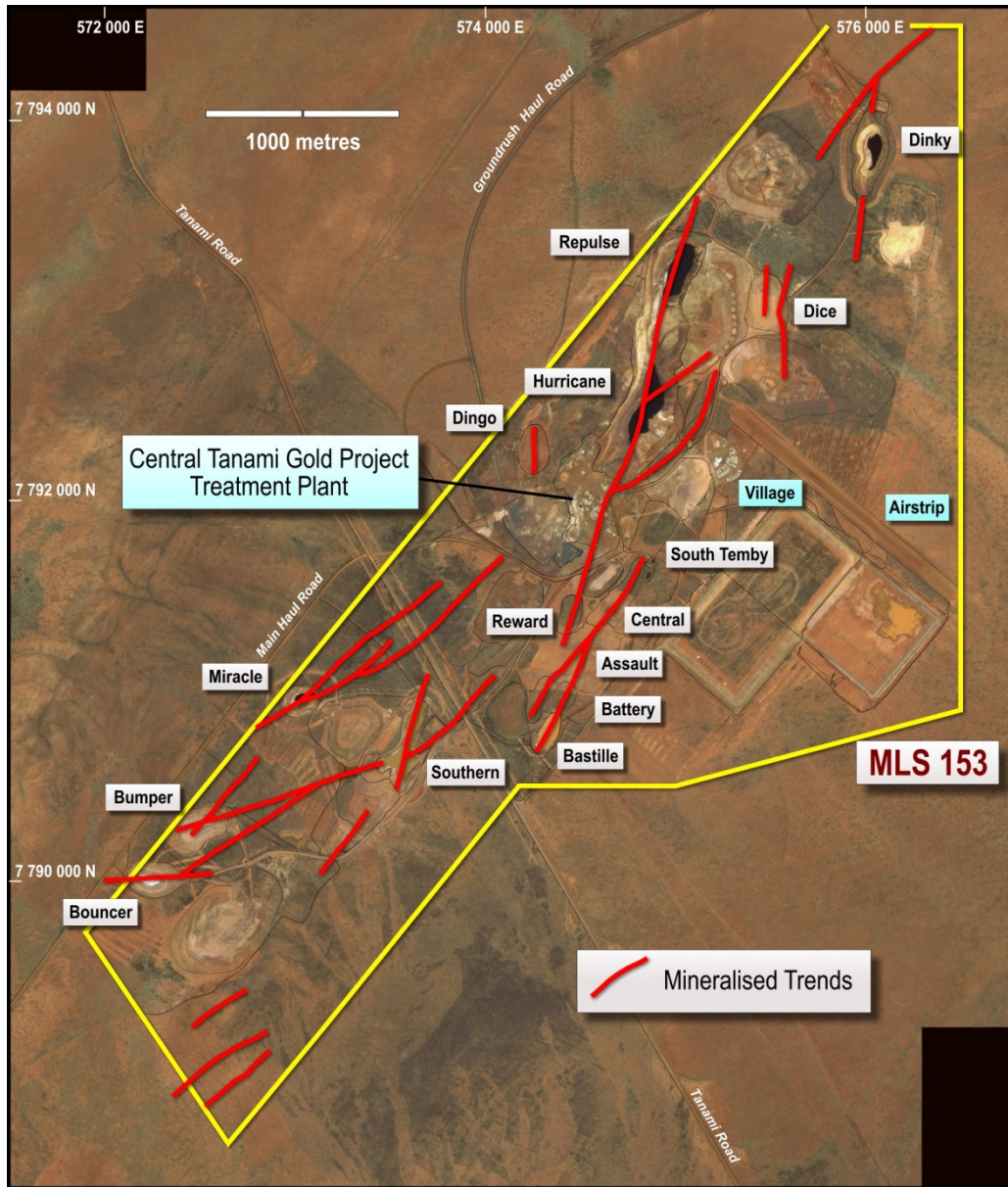


Figure 3: MLS153 aerial photograph showing existing pits and mineralised trends

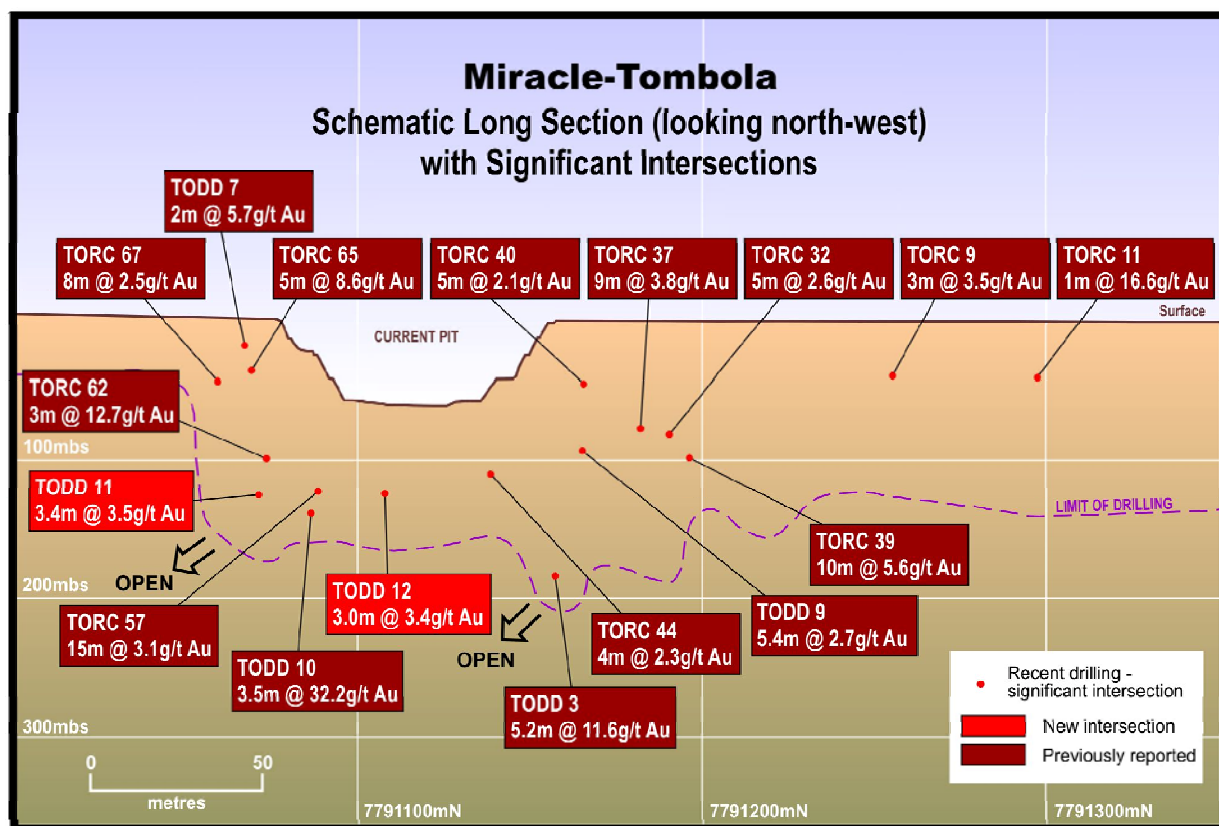


Figure 4: Miracle - Tombola Trend schematic long section showing significant intersections from recent drilling including new holes TODD11 and TODD12

Table 2: Central Tanami Project Mineral Resources as at 30 April 2010

Mineral Lease	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
MLS153	578,000	2.3	43,000	744,000	2.2	53,000	441,000	3.9	56,000	1,763,000	2.7	151,000
MLS167	2,369,000	3.2	248,000	2,004,000	4.0	256,000	640,000	3.7	75,000	5,013,000	3.6	579,000
MLS168	707,000	2.3	52,000	63,000	2.1	4,000	509,000	1.9	30,000	1,279,000	2.1	87,000
MLS180	438,000	3.6	51,000	544,000	3.0	53,000	59,000	3.0	6,000	1,041,000	3.3	109,000
MLSA172	1,026,000	2.7	89,000	112,000	1.9	7,000	44,000	5.0	7,000	1,181,000	2.7	103,000
Stockpiles	1,400,000	0.7	31,000							1,400,000	0.7	31,000
Total	6,518,000	2.5	514,000	3,467,000	3.3	373,000	1,692,000	3.2	174,000	11,677,000	2.8	1,061,000

Notes to accompany Table 2.

- Resource estimation completed using MineMap software comprising an ellipsoidal inverse distance grade interpolation method.
- Grade estimation was constrained to material within >0.5g/t mineralisation outlines.
- Gold assay top cut of 30g/t used for MLS167 and 20g/t used for the remainder, based on geostatistical parameters and historical production reconciliation.
- Resources reported above 0.7g/t block model grade constrained within pit shells optimised at A\$1350 per ounce gold price.
- Resources reported above 2.5g/t block grade for mineralisation at the Carbine deposit, within MLS167, occurring below the southern plunge extent of the optimal pit shells.
- Stockpile figures from previously reported Otter Gold Mines NL 2001 Mineral Resource estimate less recorded treatment by Newmont Asia Pacific.
- Tonnes and ounces rounded to the nearest thousand and grade rounded to 0.1g/t. Rounding may affect tallies.
- The information in this report pertaining to Mineral Resources for the Central Tanami Project was compiled by Mr Bill Makar (MAusIMM), former Chief Mine Geologist for Otter Gold Mines Limited Tanami Mine Joint Venture. Mr Makar 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 Makar has provided written consent to Tanami Gold NL for the inclusion in the report of the matters based on his information in the form and context in which they appear.