TANAMI GOLD NL

ASX:TAM

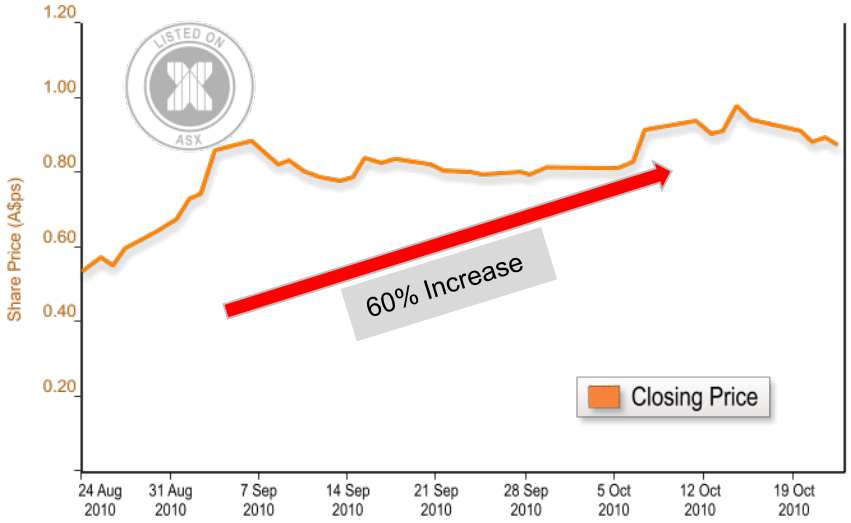
Production, Performance, Potential…

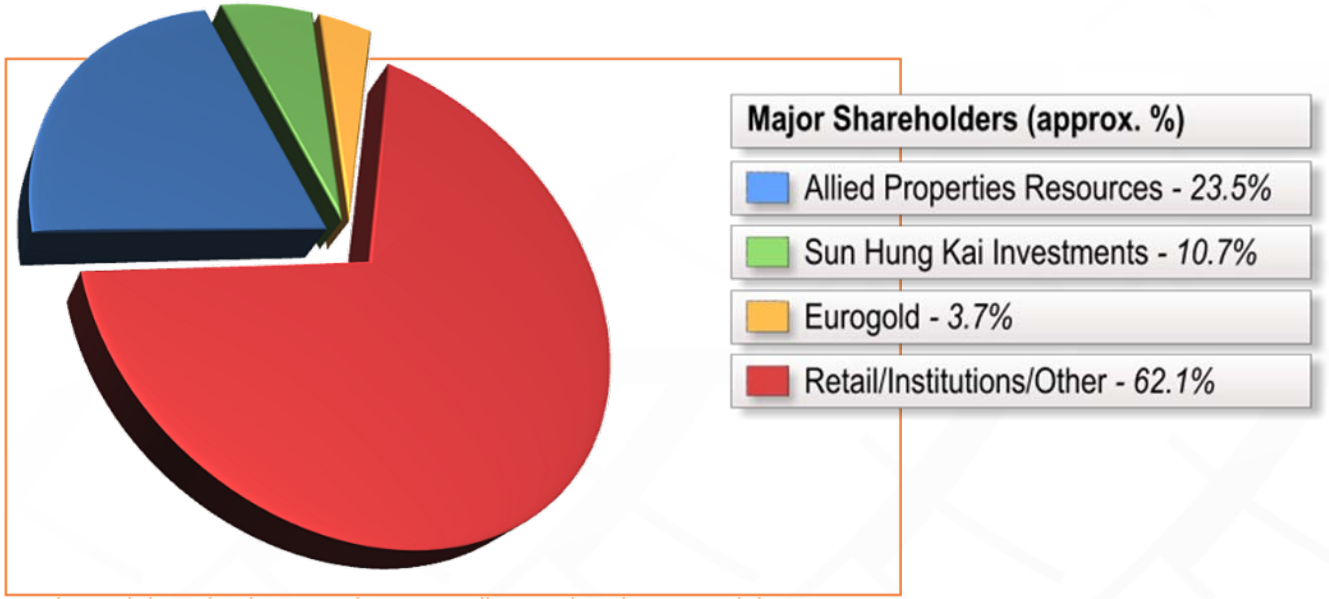
Building a 200,000oz per annum Australian gold producer

November 2010

Corporate

Item	Value
Share Price	A$0.87 cents[1]
Shares Outstanding	260.9 million
Market Capitalisation	A$227 million [US$223 million]
Cash and cash equivalents	A$8.3 million[2]
Debt	Nil
Enterprise Value	A$219million[1] [US$214 million]



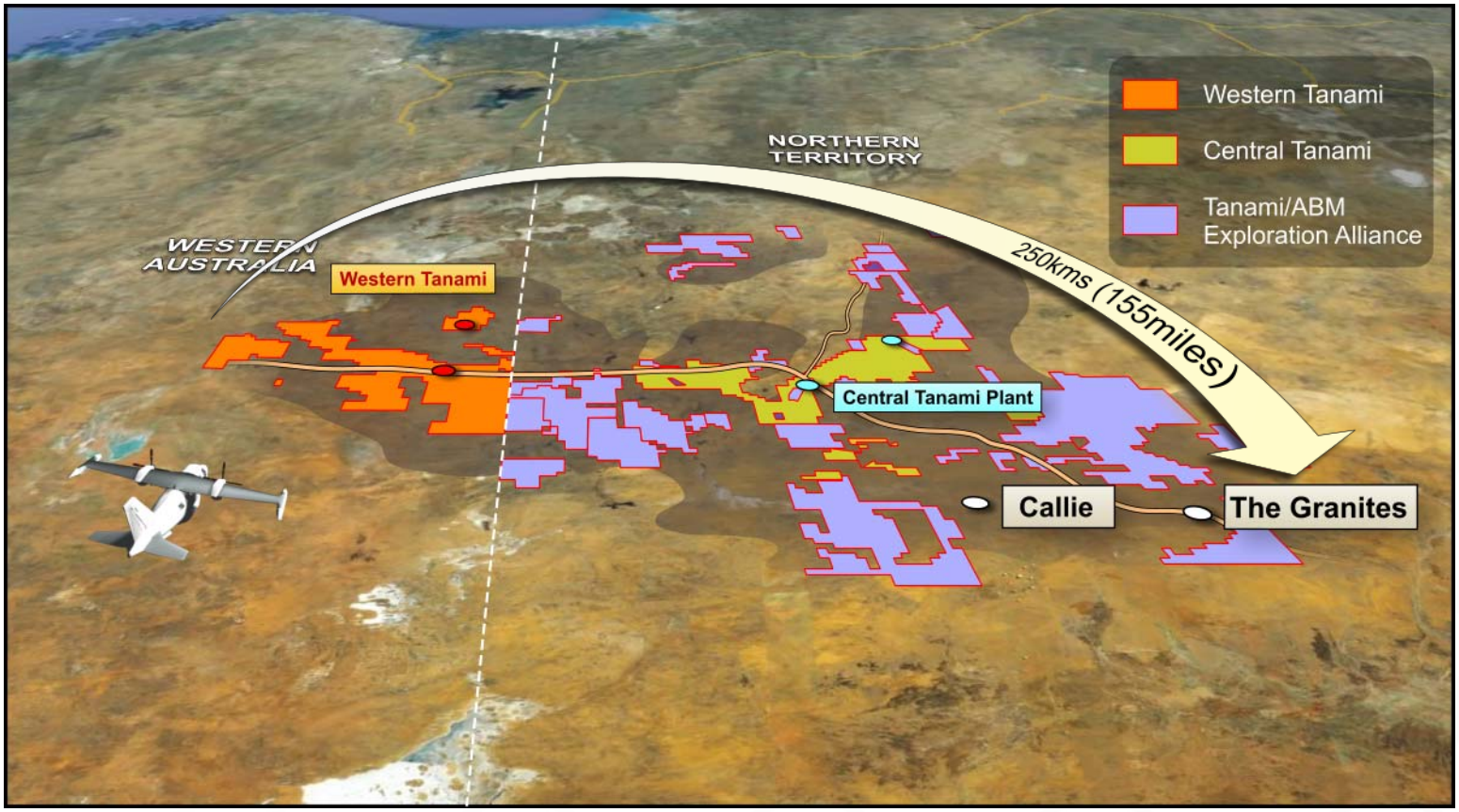


- *Note 1 - Share price at 22 Oct 2010*
- *Note 2 - As at 30 June 2010*
- *Note3 - A$/US$ 0.98*

Tanami Gold NL - Key Assets

Tanami Gold NL - Key Assets

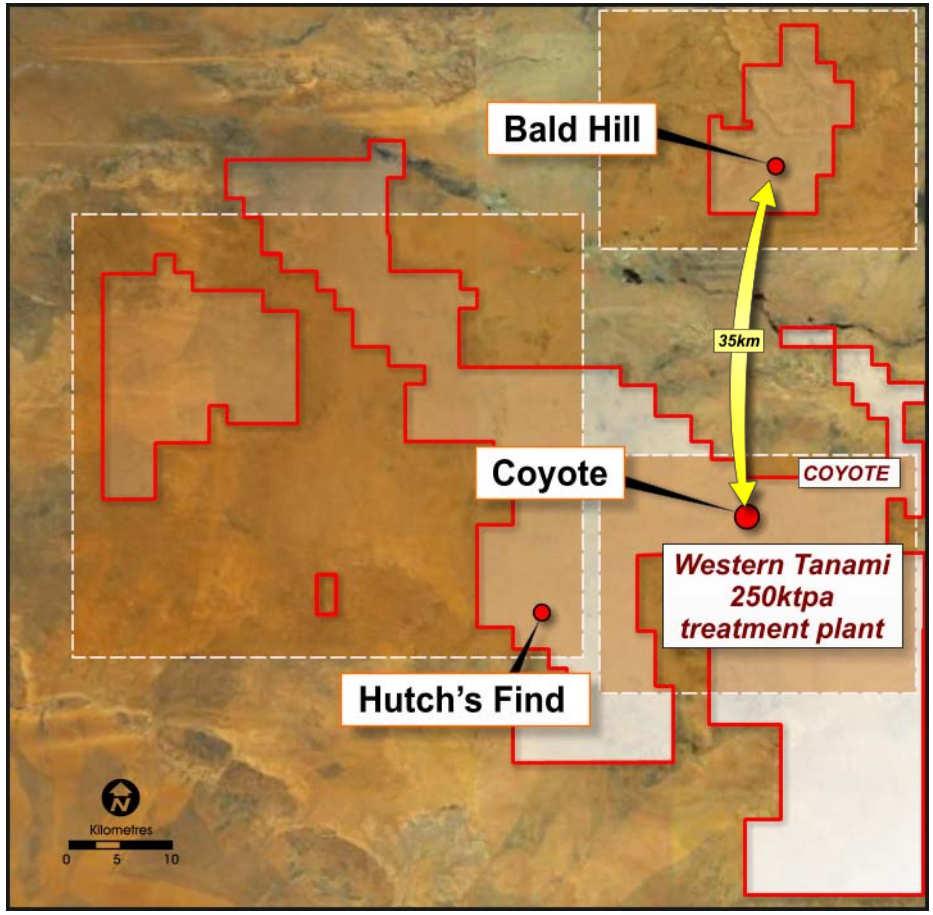
- Western Tanami Operations (100% owned)
- Central Tanami Project (100% owned)
- Strategic Shareholding in ABM Resources NL (21% and 25% fully diluted)



Western Tanami Operations

Western Tanami Resources[1]

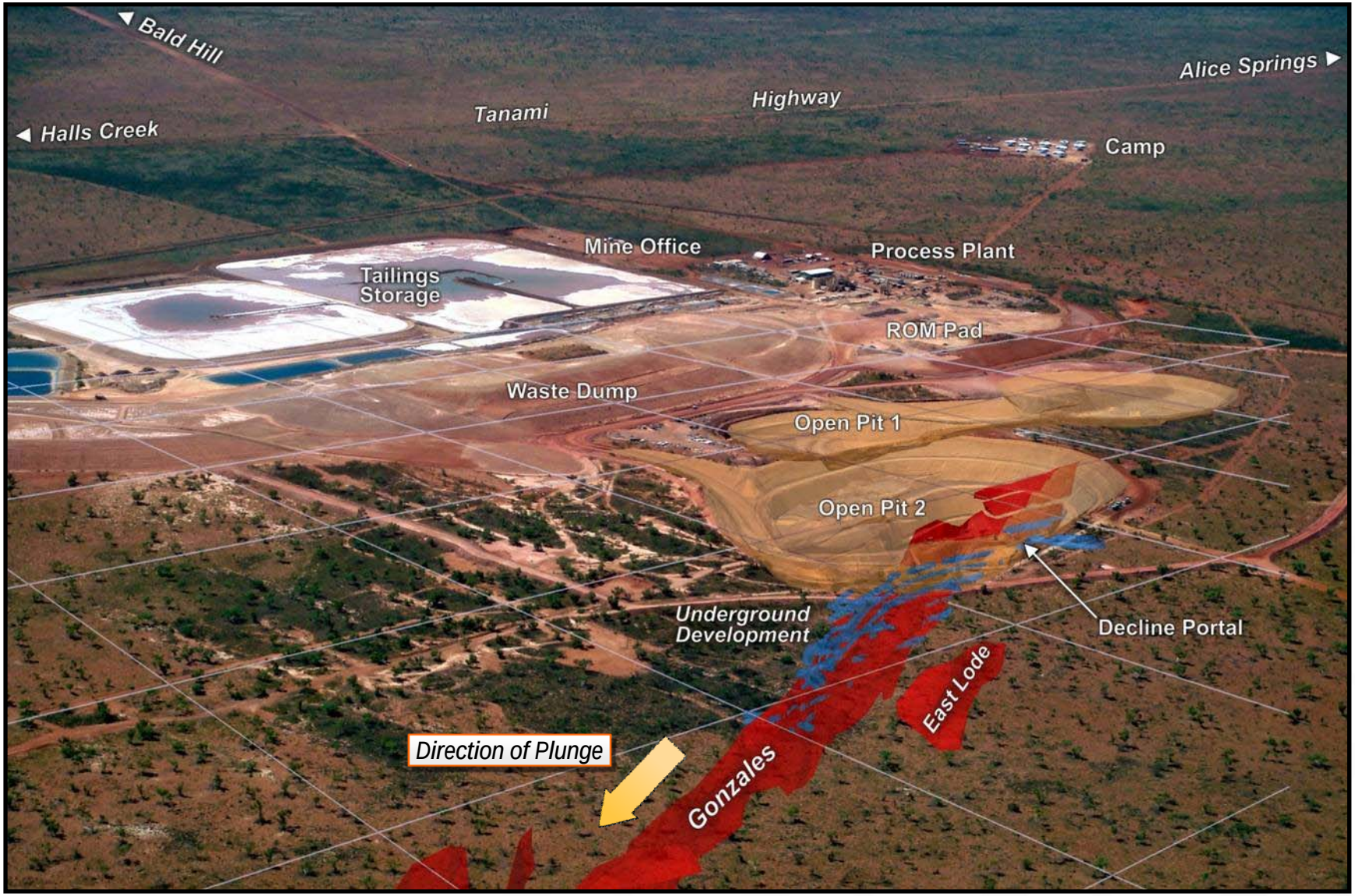
- Coyote
  - *880,000t @ 11.0g/t for 312,000ozs*
- Bald Hill
  - *2,062,000t @ 3.4g/t for 228,000ozs*
- Other
  - *176,000t @ 2.4g/t for 13,700ozs*
- Total Resource at Western Tanami[1]
  - *3,119,000t @ 5.5g/t for 554,700ozs*
    - *65% in Measured and Indicated category*
    - *31% increase in Total Resources from June'09*
    - *Discovery cost of A$21/oz*



Exploration – Multiple targets and new discoveries including Hutch's Find[2]

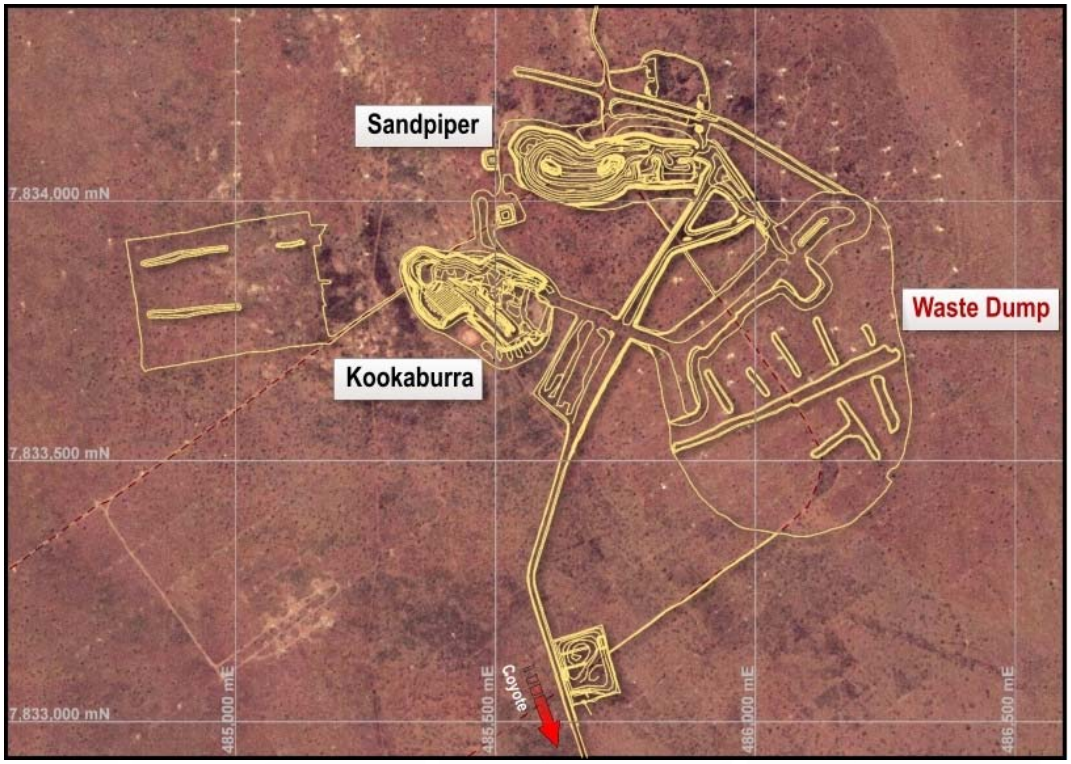
•Note 1 – Refer to Slides 30 and 36 for Resource categorisation
•Note 2 – Refer to Slide 37 Hutch's Find recent drilling table

Western Tanami – Coyote Operations



Western Tanami - Bald Hill Operations

- 35km north of Western Tanami treatment plant
- Two open pits – Sandpiper and Kookaburra
- Mining to recommence shortly
- Important - Host rocks equivalent to Dead Bullock Formation
- Recent exploration success highlights underground potential

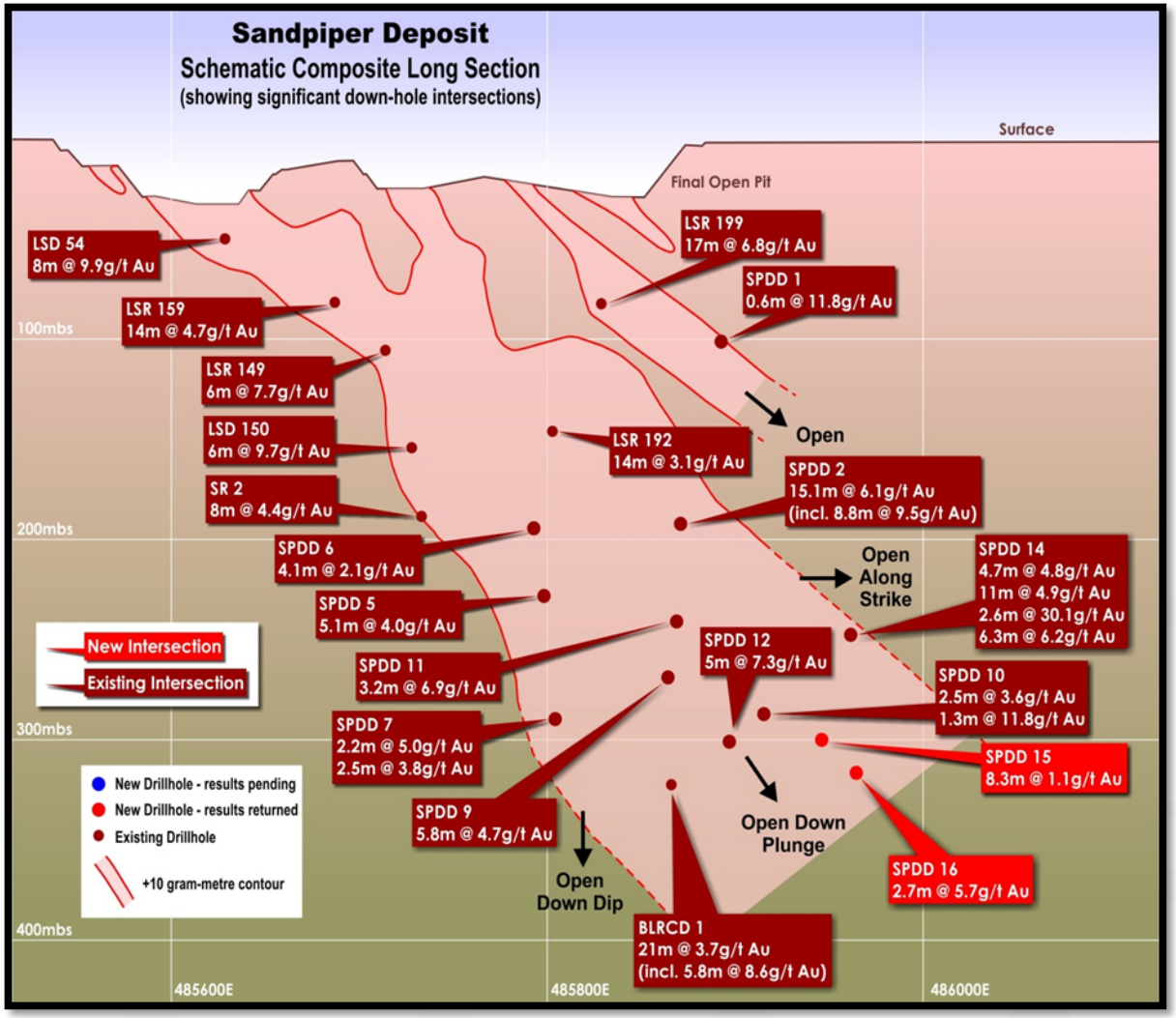


Bald Hill - Sandpiper Open Pit

- Recent drilling strengthens Resource potential below open pit:[1]

15.1m @ 6.1g/t Au incl 8.8m @ 9.5g/t
5.0m @ 7.3g/t Au
11.0m @ 4.9g/t Au incl 0.8m @ 34.2g/t
4.7m @ 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……..

- To-date only 350 metres below the surface
- Outstanding <u>underground growth potential</u>



Note 1 – Refer to Slides 30 and 36 for Resource categorisation

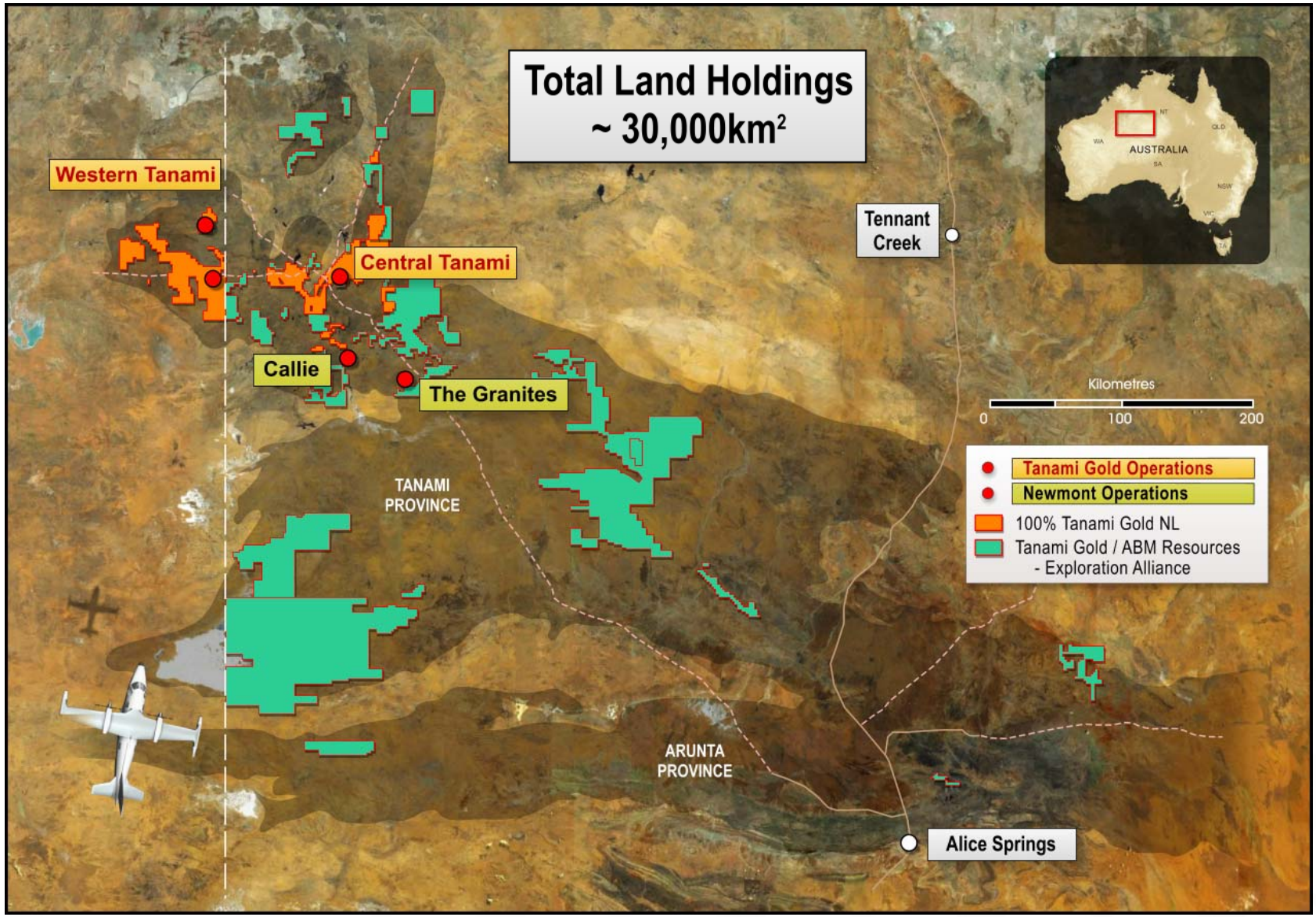
Western Tanami Operations

Qtr	Tonnes Treated	Grade g/t (average)	Ounces	Recovery (average)	Cash Cost AU$ per oz
Sep-09	72,138	5.7	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
June-10	55,424	7.5	12,900	96.7	$655
TOTAL	**227,610**	**6.8**	**47,960**	**96.8**	**$682**

Summary
2009-10 Quarterly Result
Production and Cash Costs

Note 1: $A/US 0.98 exchange rate used
Note 2: Rounding has occurred
Note 3: Gold in circuit used in gold produced

Central Tanami Project

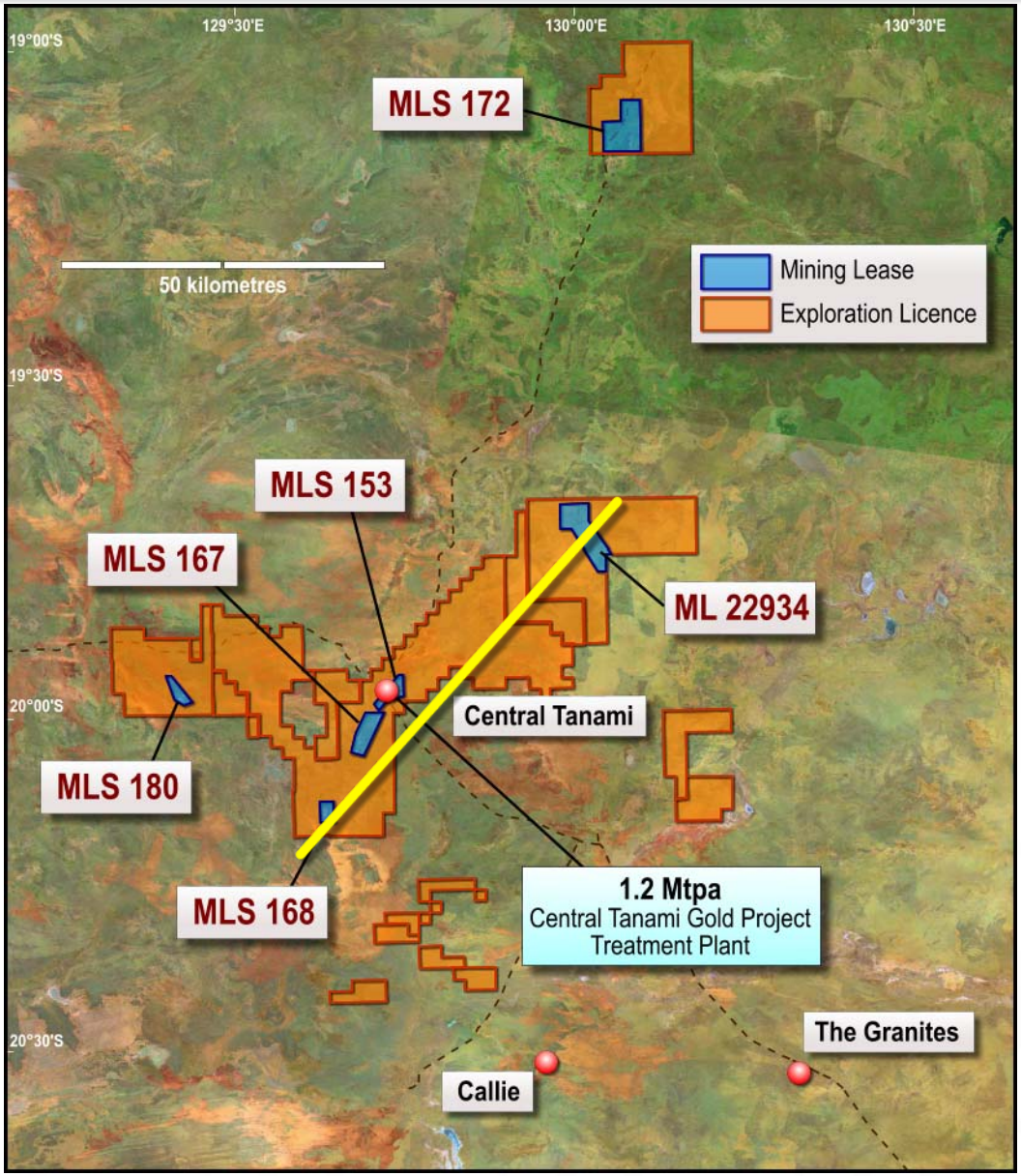


Central Tanami Project

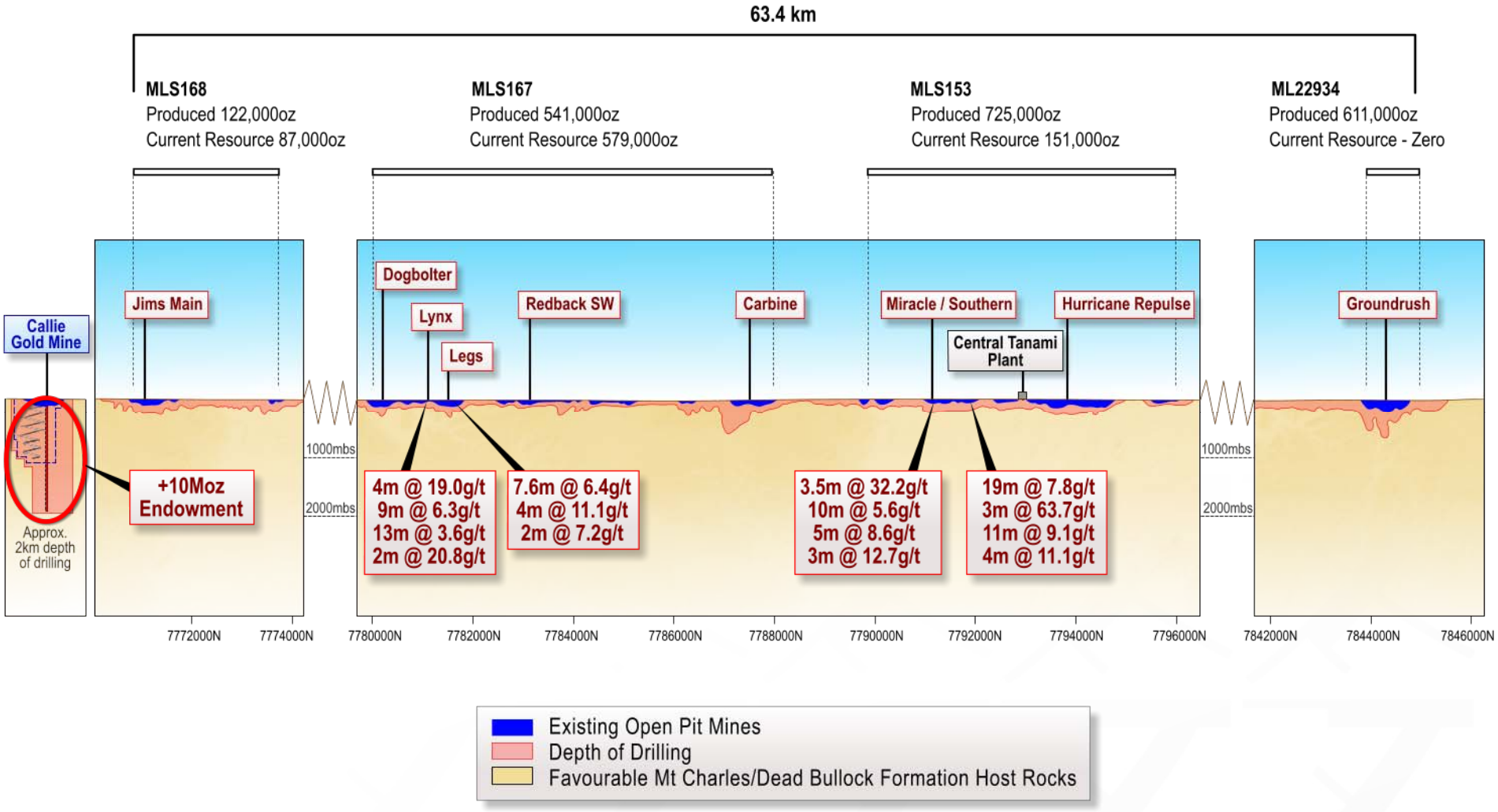
- Acquired from Newmont for $22M
  - *Purchase price $21/oz **no value** assigned to treatment plant / infrastructure / exploration*
- Acquisition includes:
  - *1.1M ozs JORC Resource (2010)[1]*
  - *1.2Mtpa treatment plant and extensive infrastructure*
  - *~ 2,000 km^2 exploration package*
  - *~ 2.1Moz historic production endowment*

•*Note 1 – Refer to Slide 35 for Resource categorisation*

Central Tanami Tenement Plan



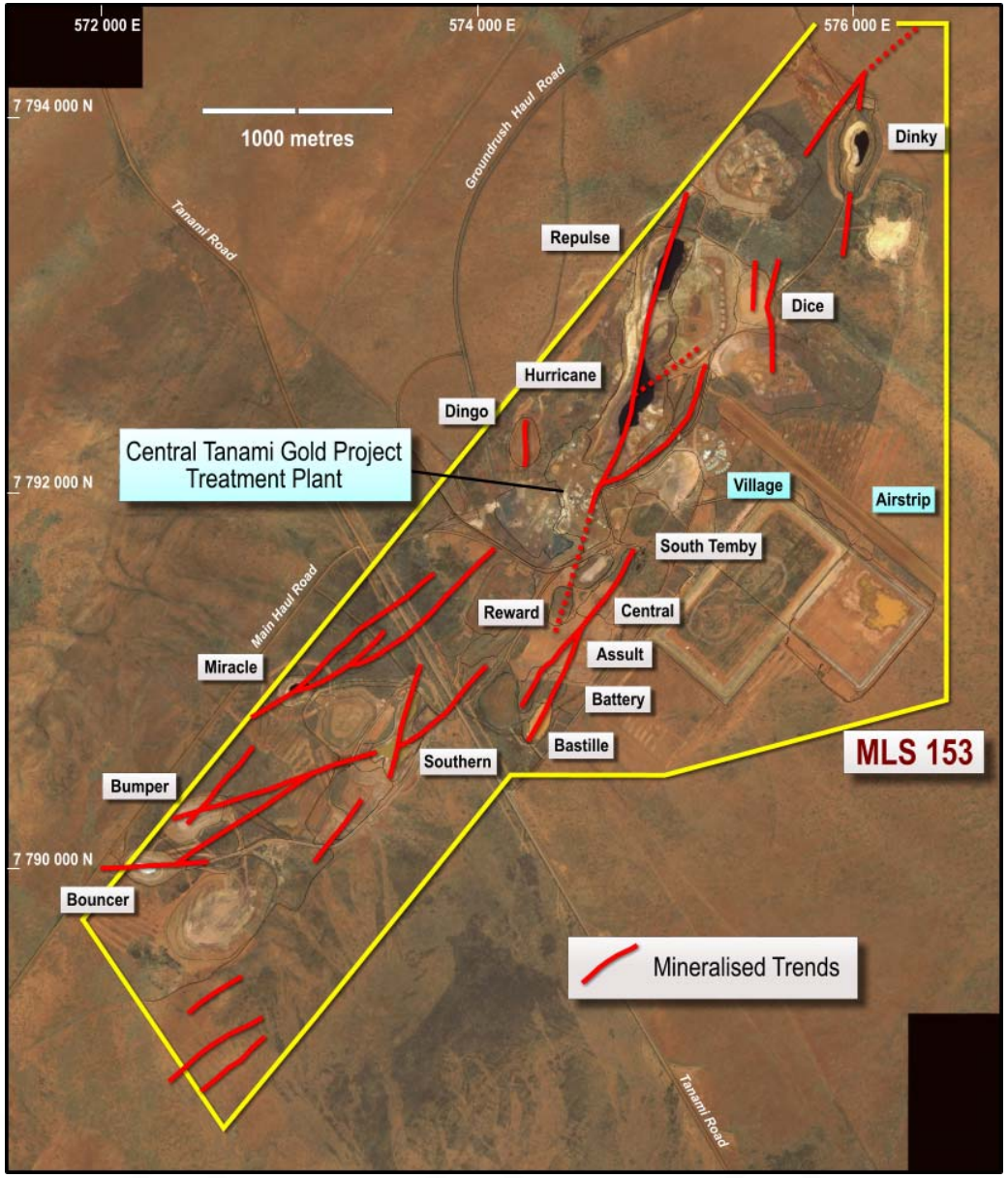
Central Tanami Schematic Long Section



Tenement MLS153

- Historic mining - 15 open pits
- 1.2 Mtpa treatment plant
- 120 person accommodation village
- Office, workshop and airstrip
- Open pit and underground potential
- No mining since 1994

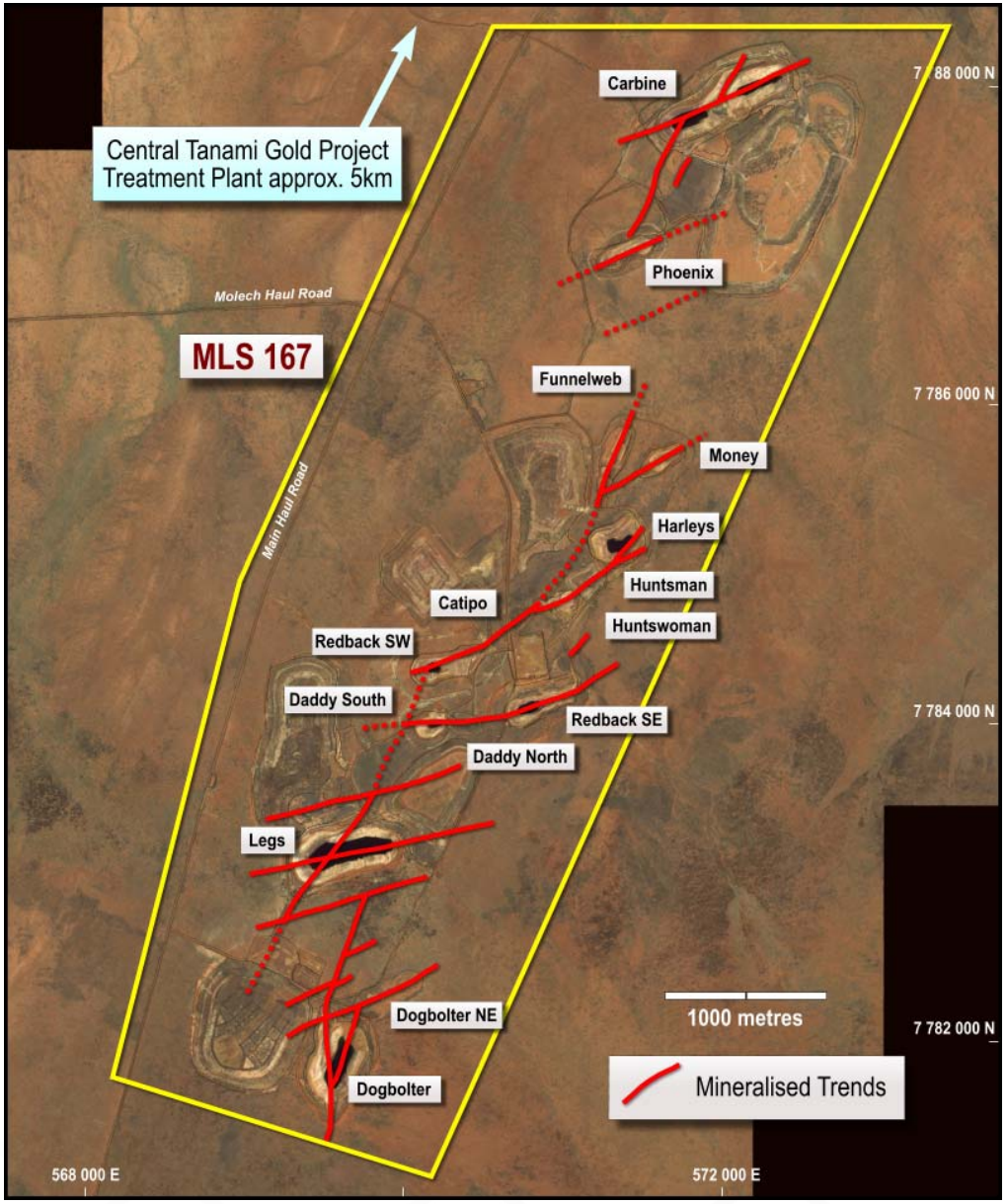
Approximately 15 kilometres of mineralised structures



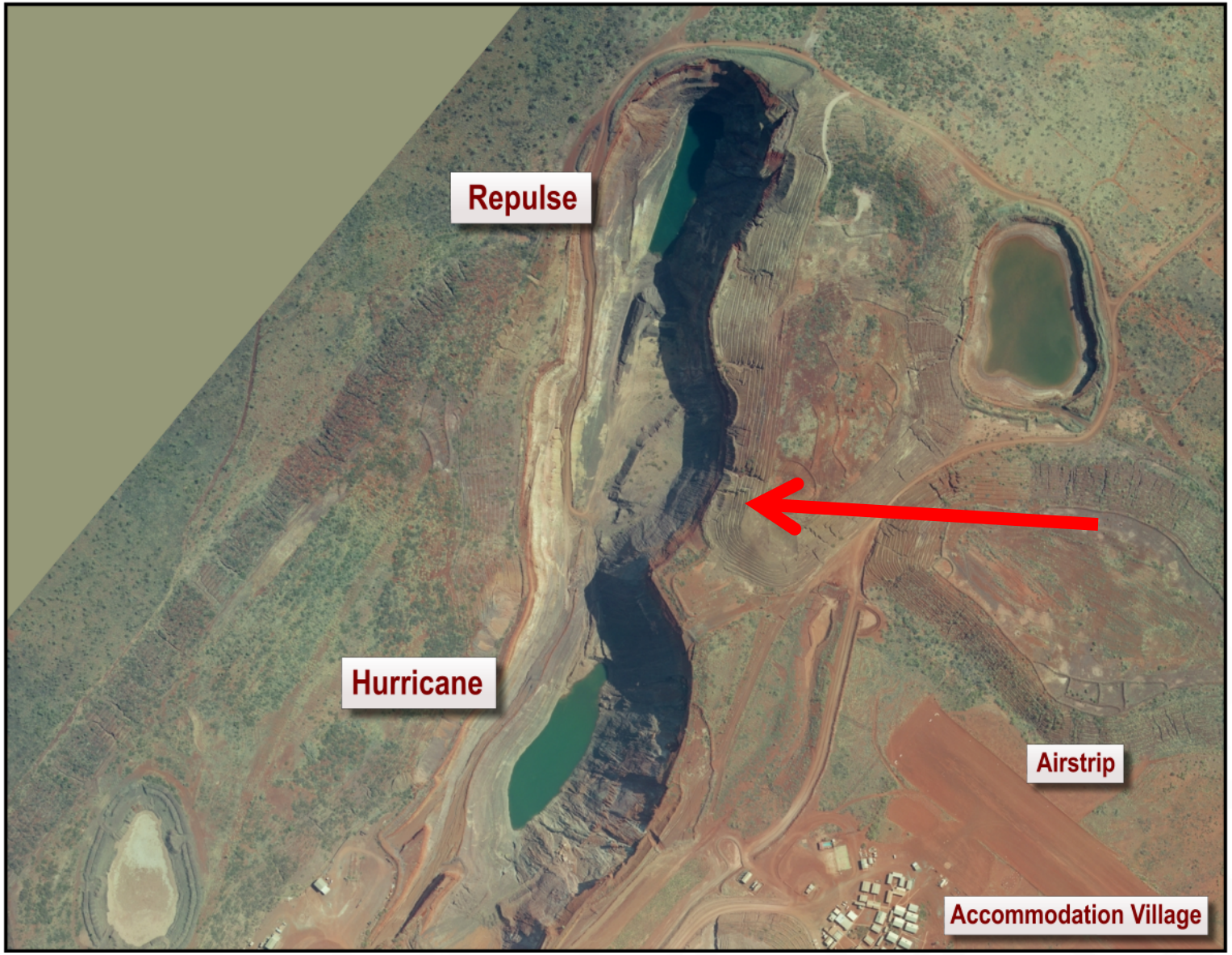
Tenement MLS167

- Historic mining - 14 open pits
- Open pit and underground potential
- Current focus – Reserve and Resource definition drilling
- No mining since 2001

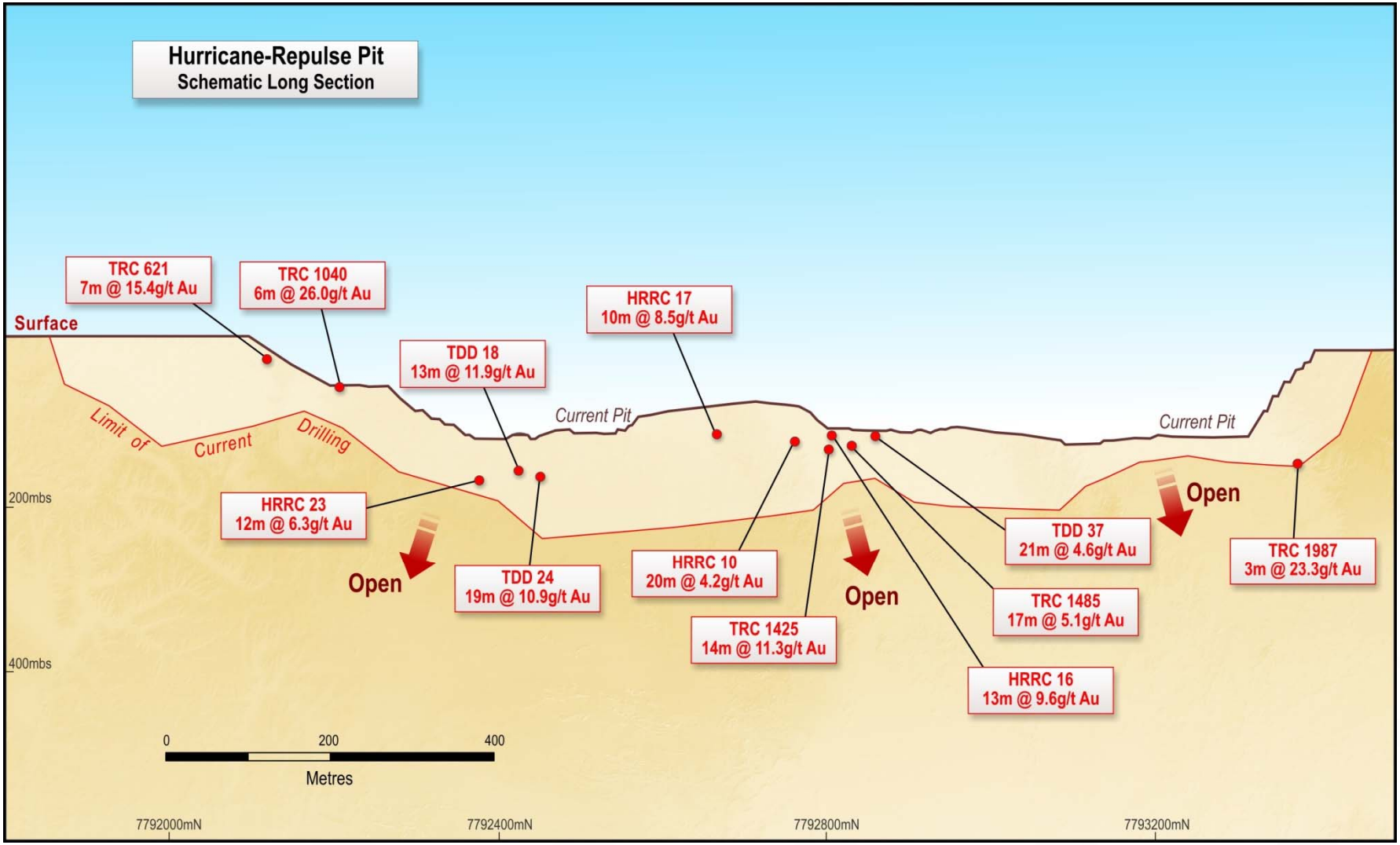
Approximately 20 kilometres of mineralised structures



Hurricane-Repulse Open Pit

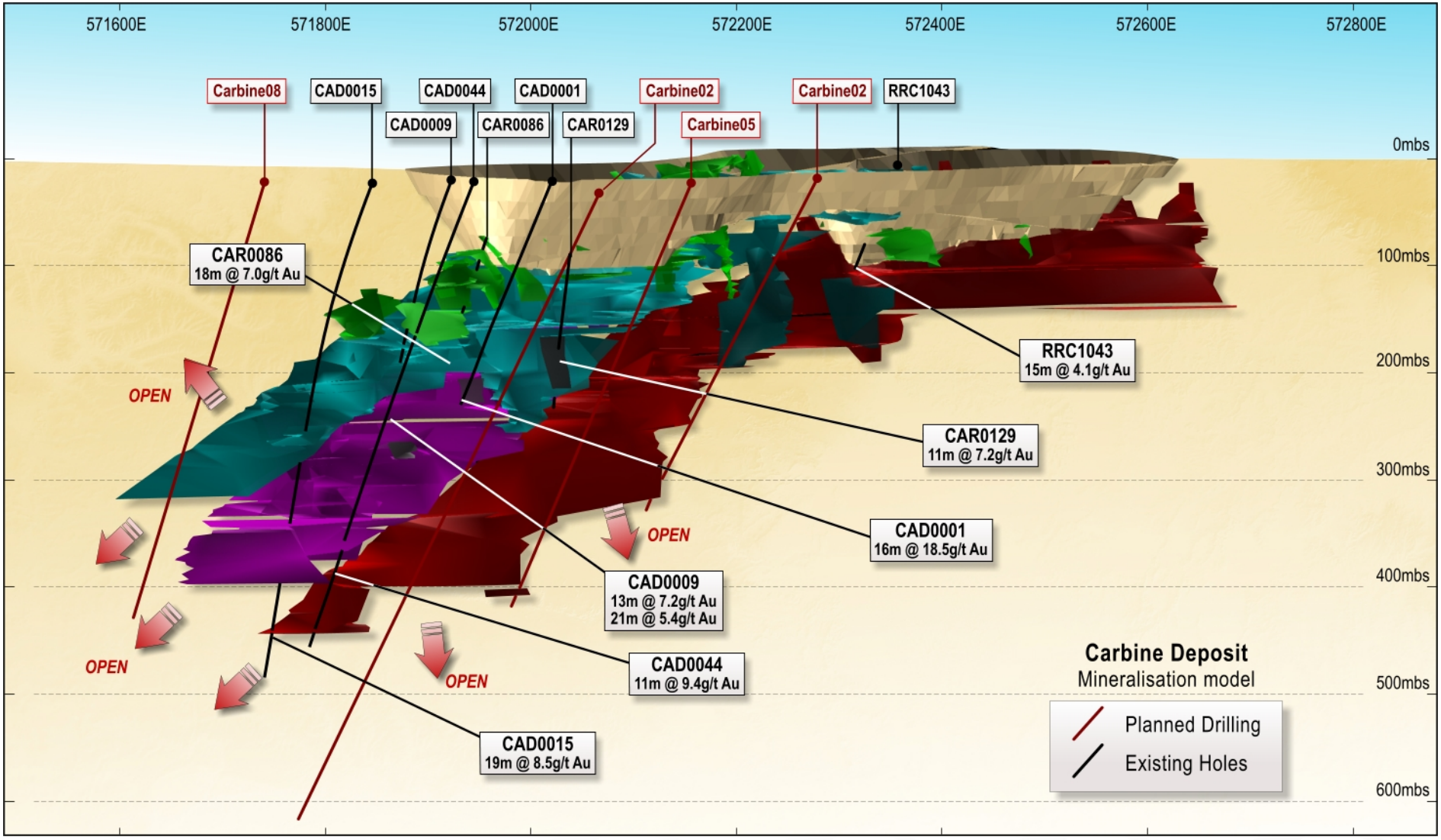


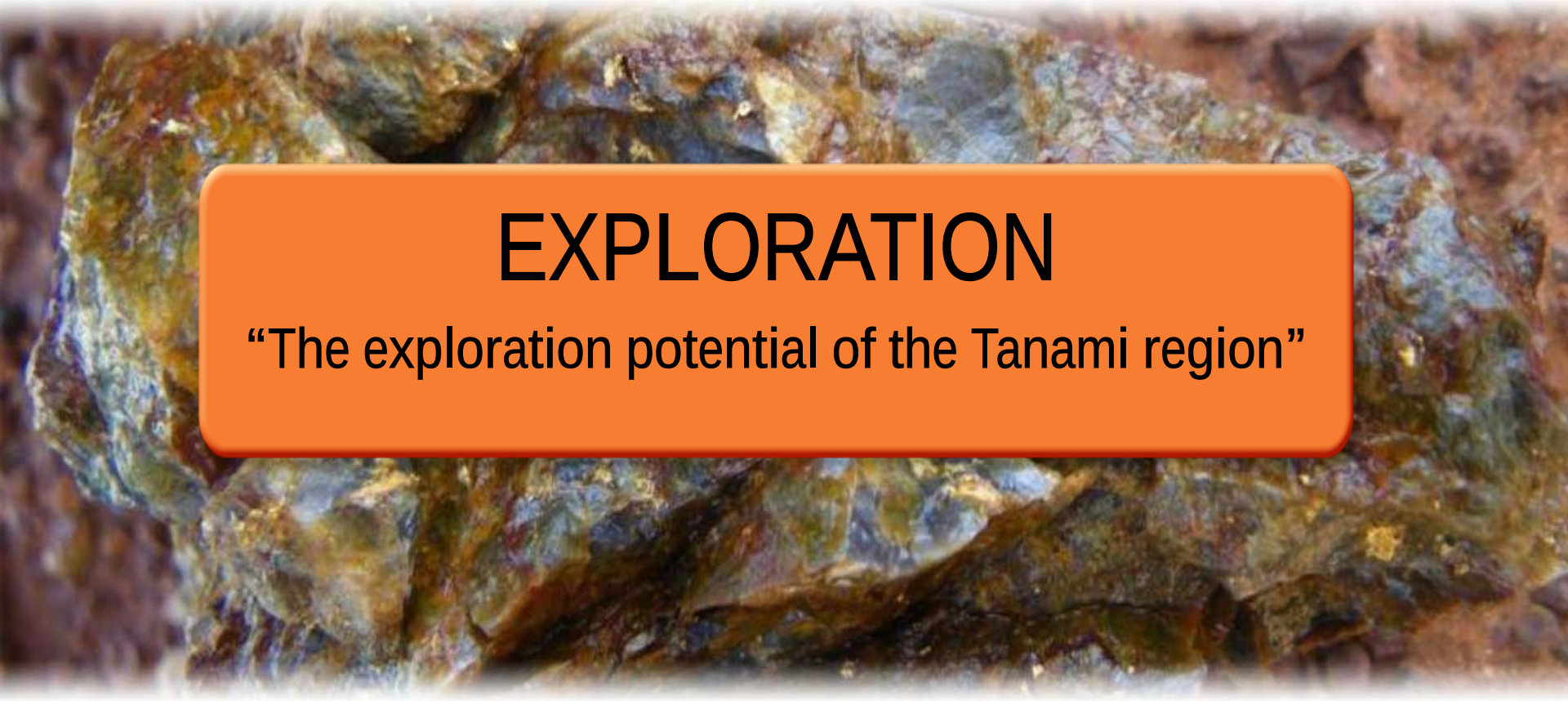
Schematic Long Section – Hurricane Repulse Open Pit



Carbine Open Pit

Carbine Deposit



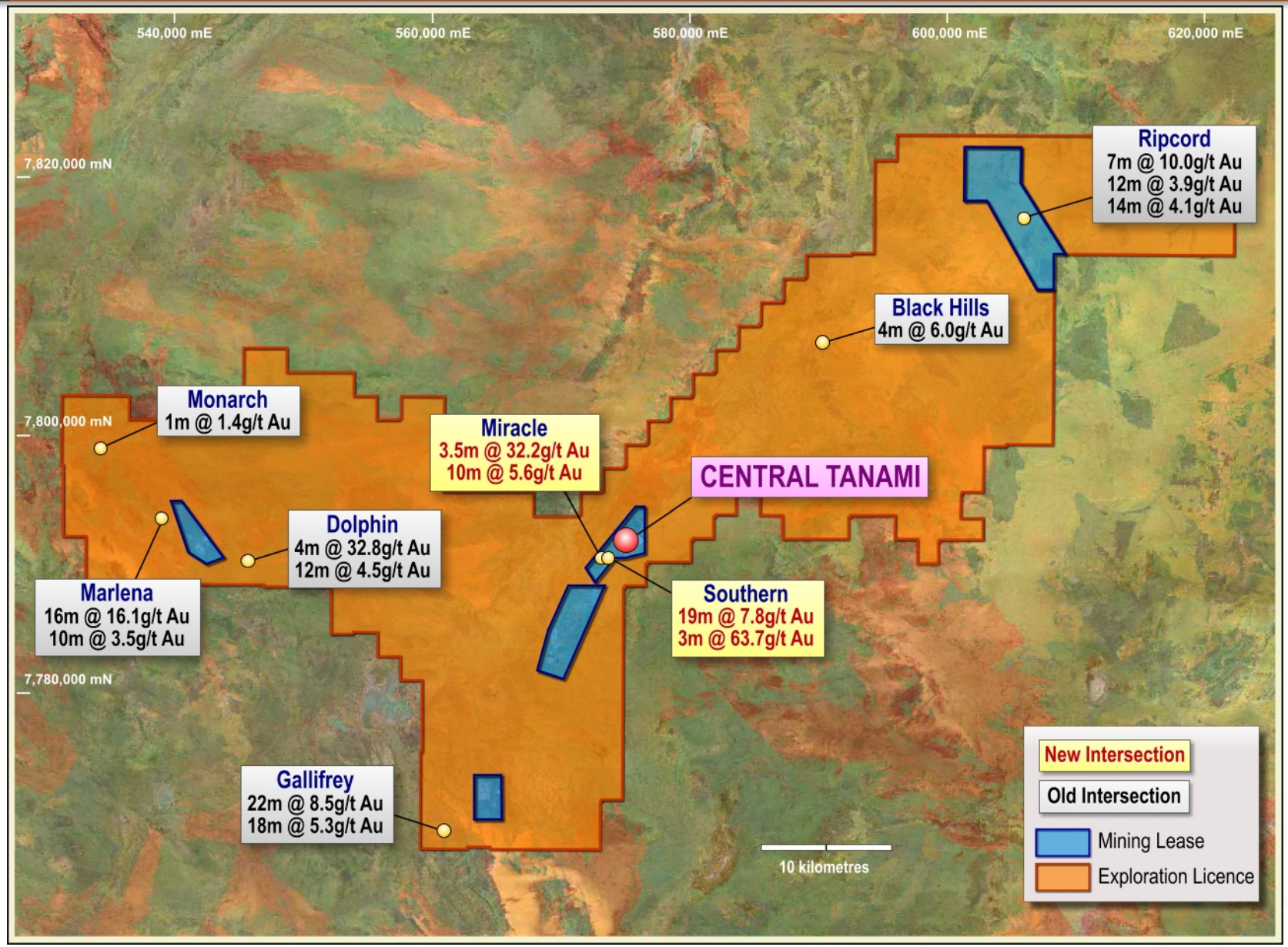


EXPLORATION

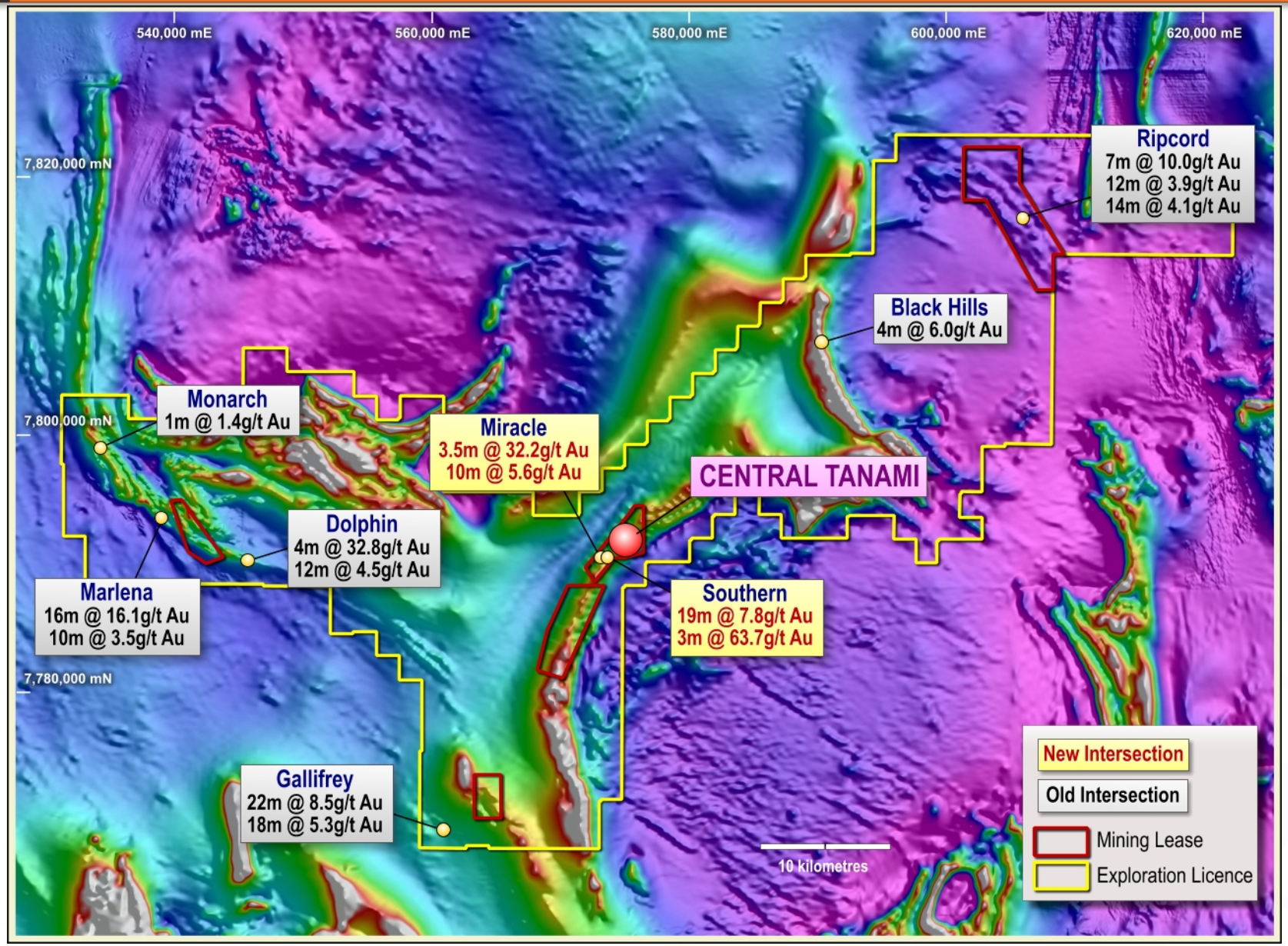
"The exploration potential of the Tanami region"

Production – Performance – Potential – Profit

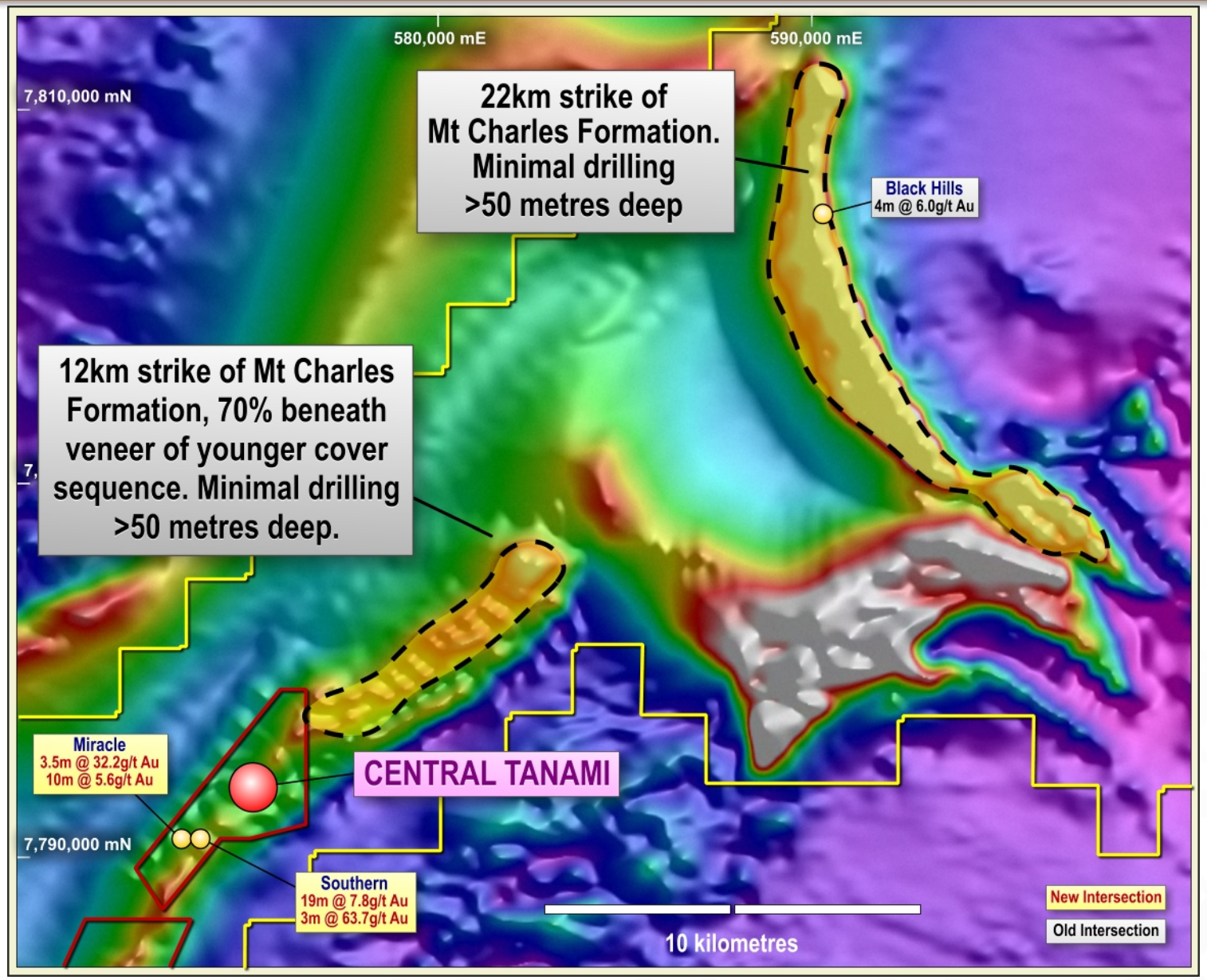
Central Tanami Exploration Potential



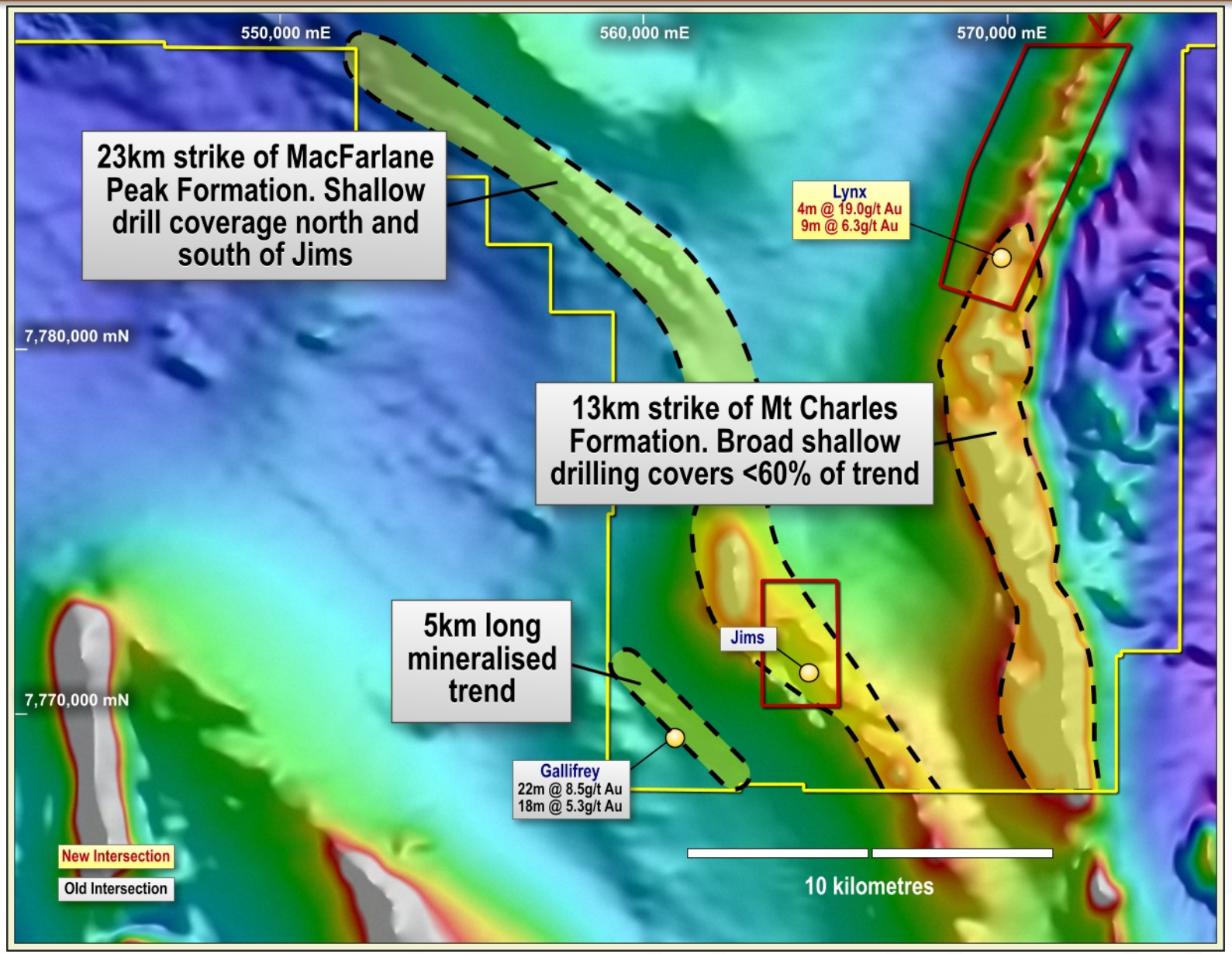
Central Tanami Exploration Potential



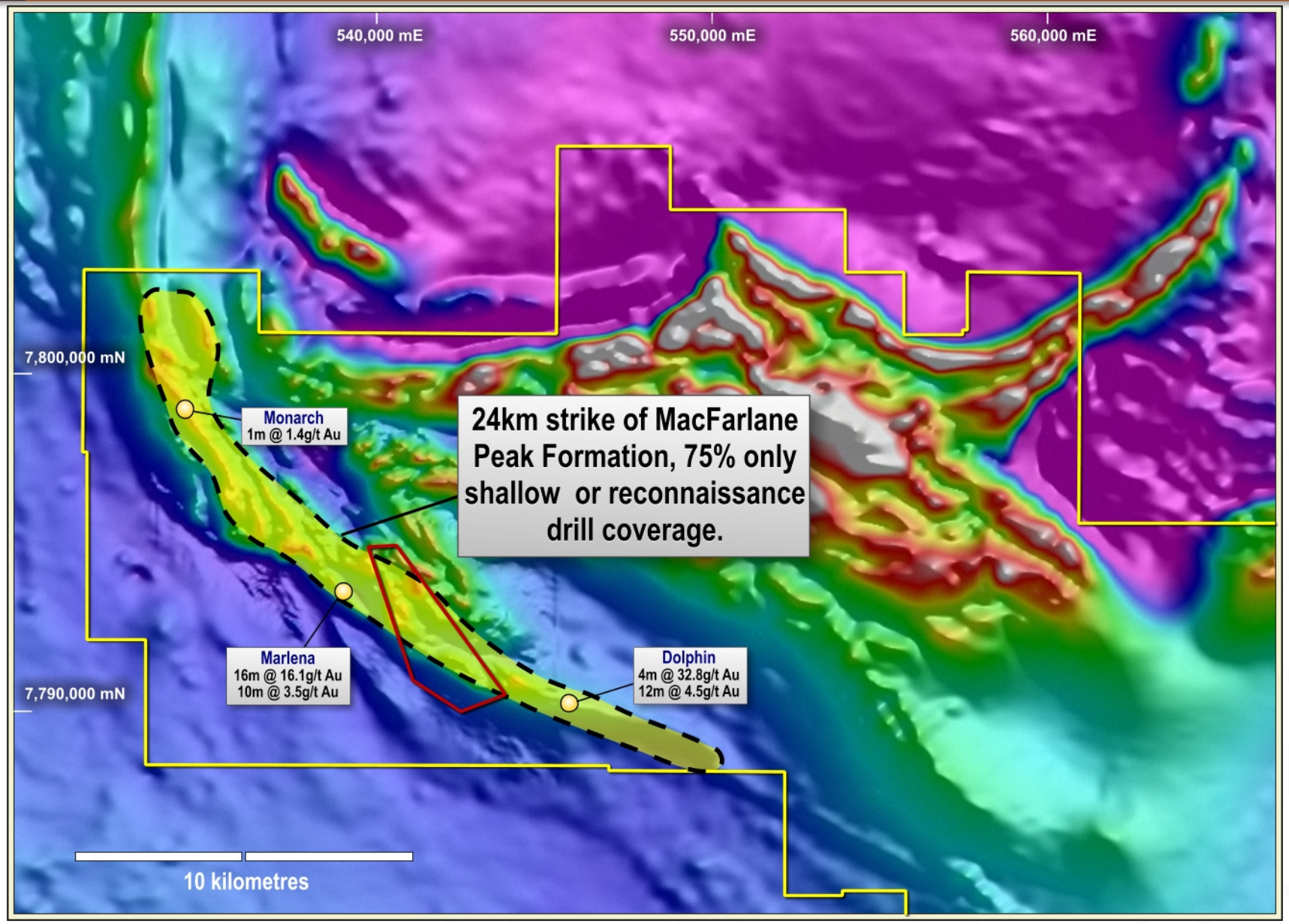
Central Tanami Exploration Potential



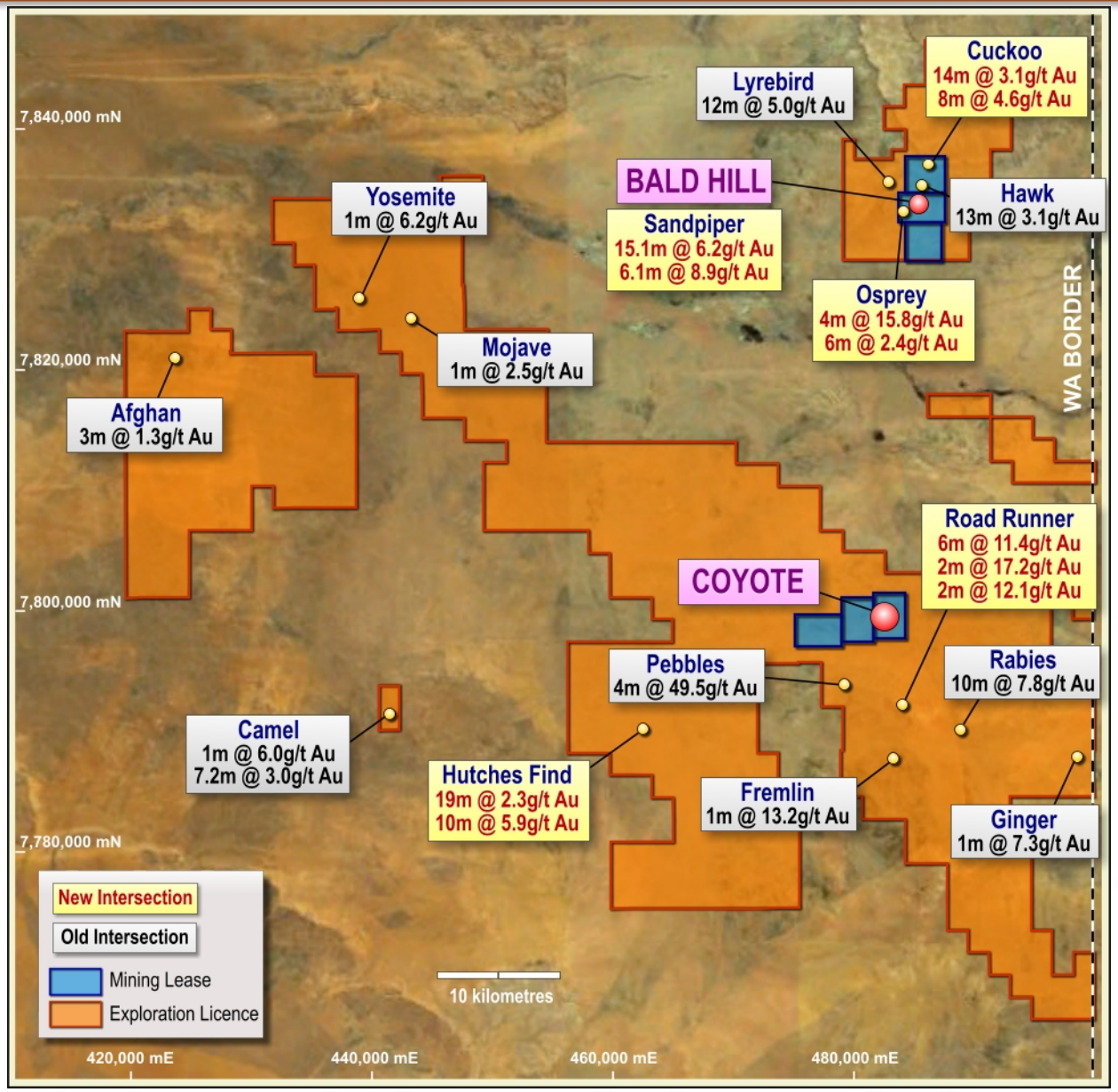
Central Tanami Exploration Potential



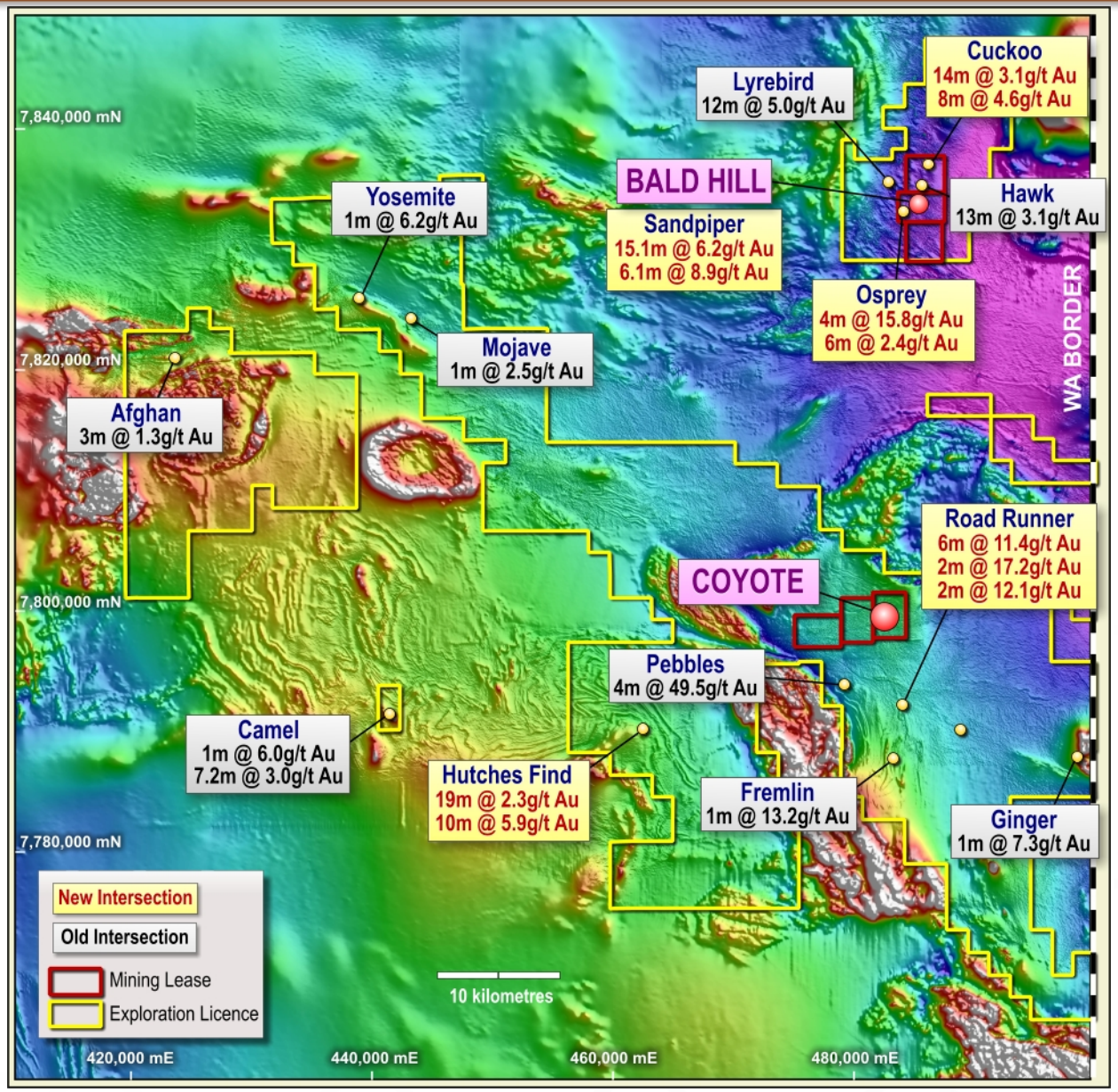
Central Tanami Exploration Potential



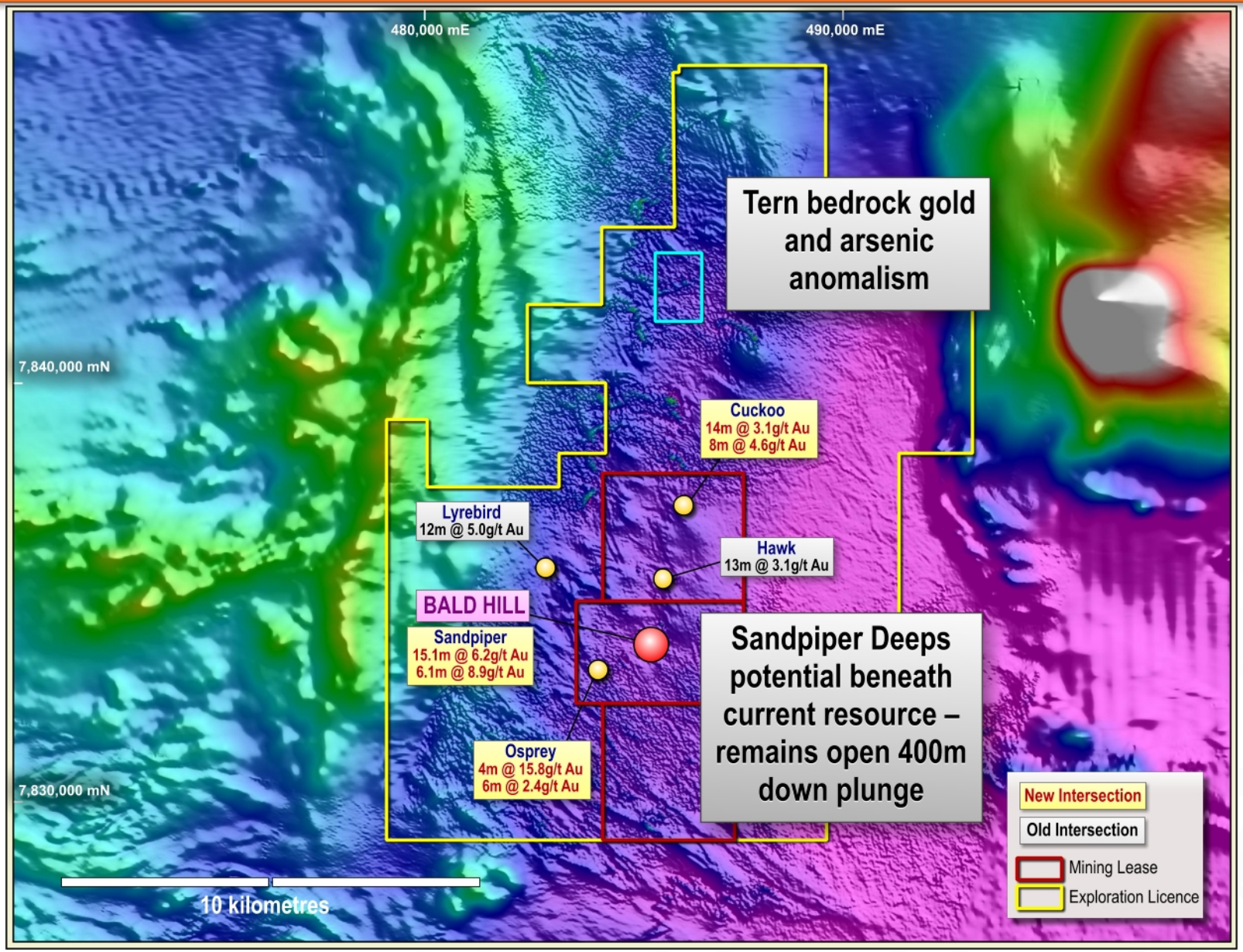
Western Tanami Exploration Potential



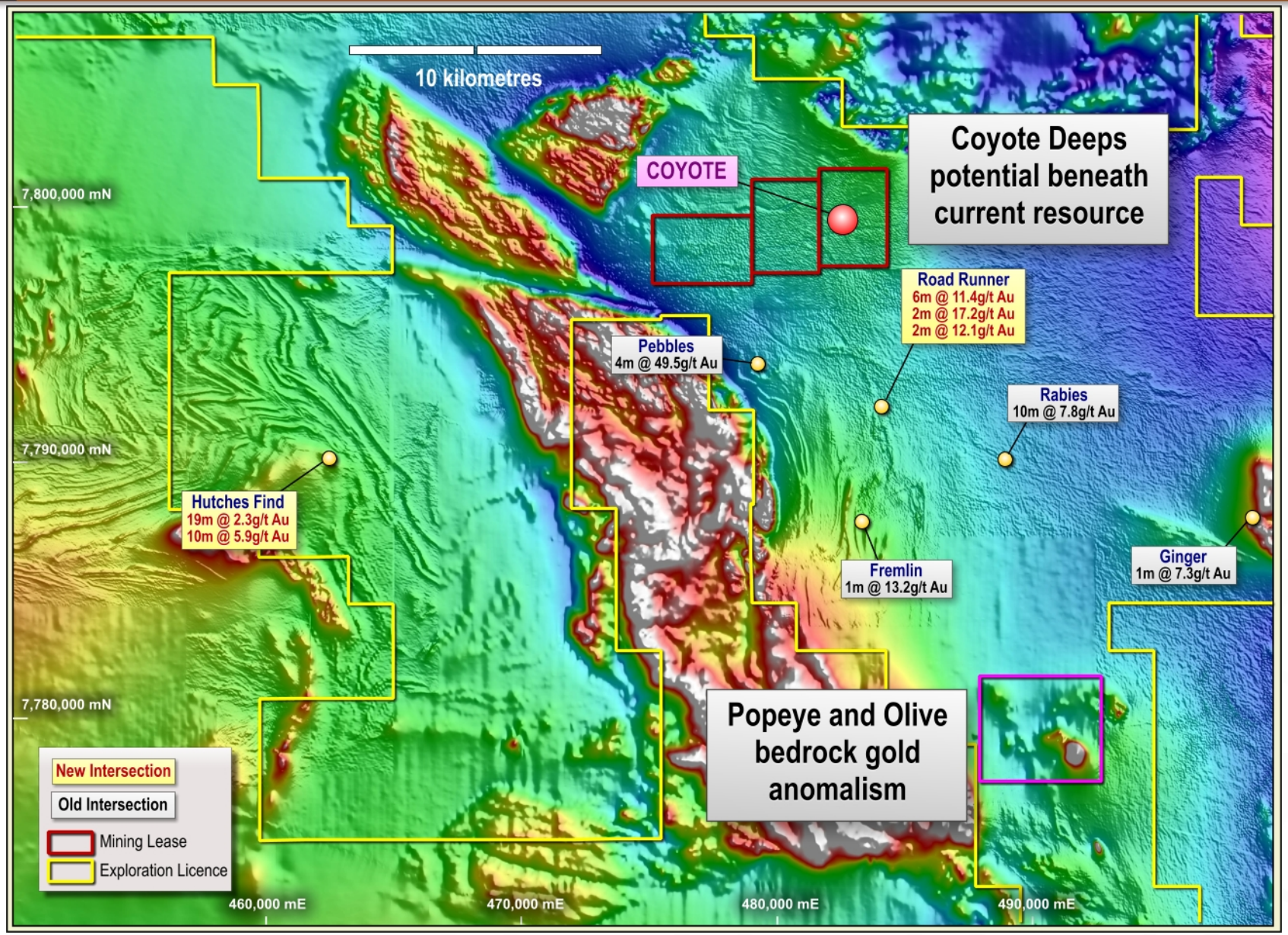
Western Tanami Exploration Potential



Western Tanami Exploration Potential



Western Tanami Exploration Potential



Tanami Gold NL – Resources as at June 2010

Total Western and Central Tanami Mineral Resources

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	151,000
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 CTP	6,518,000	2.5	3,467,000	3.3	1,692,000	3.2	11,677,000	2.8	1,061,000
M80/559 Coyote	78,000	25.6	473,000	11.5	329,000	7.0	880,000	11.0	312,000
M80/563 Bald Hill	82,000	3.0	1,005,000	3.2	975,000	3.6	2,062,000	3.4	228,000
E80/1679					76,000	2.5	76,000	2.5	6,000
Stockpiles	100,000	2.4					100,000	2.4	7,700
Total WTP	260,000	9.5	1,479,000	5.9	1,380,000	4.4	3,119,000	5.5	554,700
Total	6,778,000	2.9	4,946,000	4.1	3,072,000	3.7	14,795,000	3.4	1,614,700

Project Risk...

Risk	Rating
Resource[1] – JORC Code and mostly Measured and Indicated	Low risk
Mining – current and previous mining history [geotechnically sound]	Low risk
Metallurgy – current and previous mining history	Low risk
Engineering – refurbishment of existing treatment facilities only	Low risk
Work approvals – mostly in place only minor modifications required	Low risk

Overall Project - Low Risk

•Note 1 – Refer to Slides 30, 35 and 36 for Resource categorisation

Summary

- Unhedged and no debt
- Current production 50,000ozpa growing to 150-200,000ozpa
- Total Resource 1.6Moz[1] - will grow very quickly and cheaply
- Over 5,000 km^2 of highly prospective exploration tenements
- Tenement package has potential to host very large ore bodies of +5Mozs

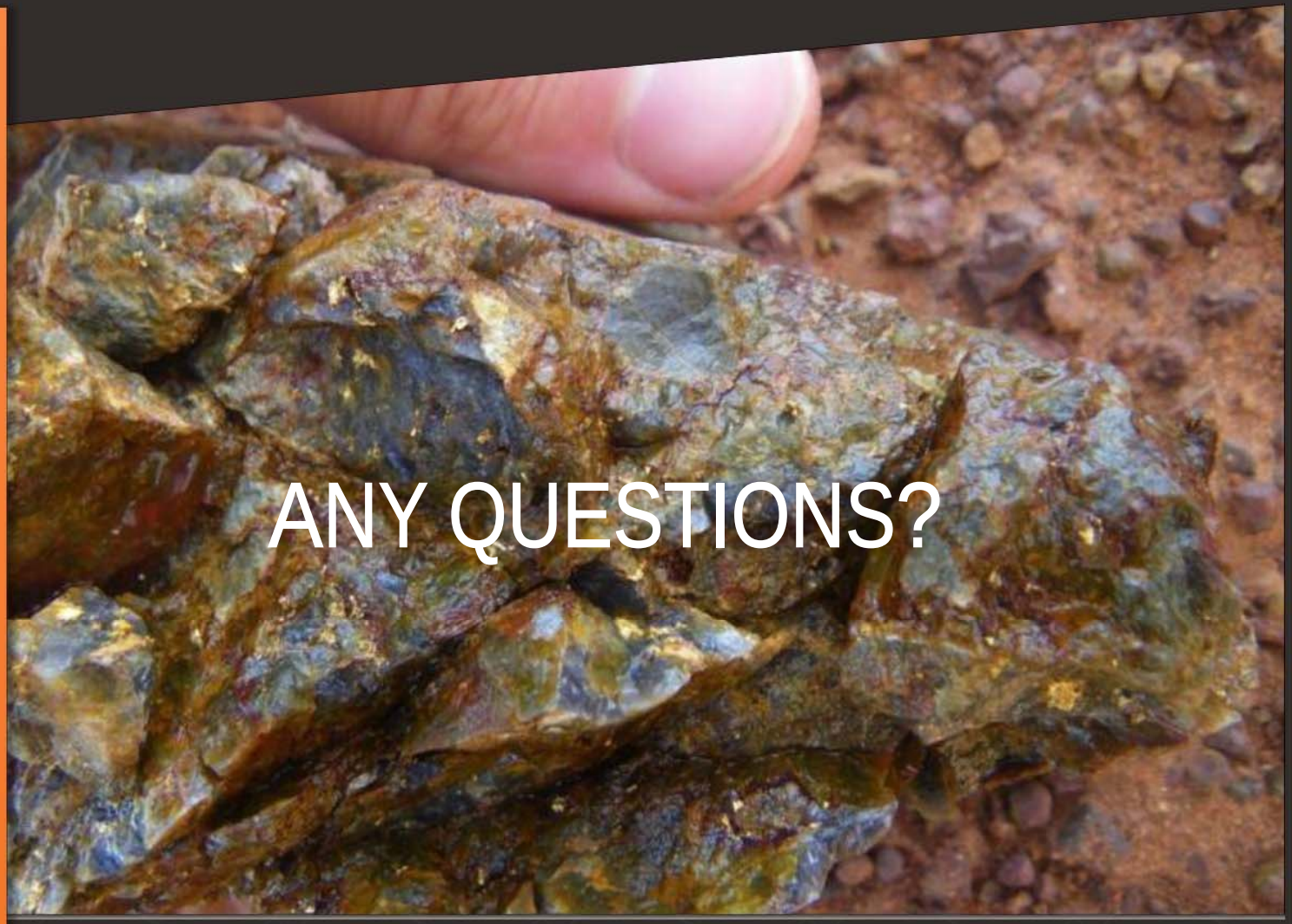
Objective next 3-9 months – "Continue Reserve-Resource definition drilling and finalise Central and Western Tanami Feasibility Study."

Tanami Gold NL is about delivering Production, Performance, Potential and Profit

•Note 1 – Refer to Slides 30, 35 and 36 for Resource categorisation

TANAMI GOLD NL

ASX:TAM



Production, Performance, Potential…

Building a 200,000oz per annum Australian gold producer

November 2010

Disclaimer & Competent Person's Statement

Disclaimer & Forward-Looking Statements

- Certain statements contained in this presentation, including information as to the future financial or operating performance of Tanami Gold NL and its projects, are forward-looking statements. Such forward-looking statements:
  - *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*
  - *may include, among other things, statements regarding targets, estimates and assumptions in respect of metal production and prices, operating costs and results, capital expenditures, mineral reserves, mineral resources, anticipated grades, recovery rates, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.*
- Tanami Gold NL disclaims any intent or obligation to update publicly any forward-looking statements whether as a result of new information, future events or results or otherwise.
- The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements.
- 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.

Central Tanami Resources as at May 2010

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	151,000
MLS167	2,369,000	3.2	2,004,000	4.0	640,000	3.7	5,013,000	3.6	579,000
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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

Notes to accompany Table - Central Tanami Resources as at May 2010.
•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.

Western Tanami Resources as at June 2010

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
Coyote	78,000	25.6	64,000	473,000	11.5	174,000	329,000	7.0	74,000	880,000	11.0	312,000
*Sandpiper	27,000	3.3	3,000	466,000	4.0	61,000	633,000	4.4	90,000	1,126,000	4.2	153,000
*Kookaburra	55,000	2.8	5,000	539,000	2.6	46,000	342,000	2.2	24,000	936,000	2.5	75,000
Bald Hill Sub Total	*82,000*	*3.0*	*8,000*	*1,005,000*	*3.2*	*107,000*	*975,000*	*3.6*	*114,000*	*2,062,000*	*3.4*	*228,000*
Pebbles	-	-	-	-	-	-	76,000	2.5	6,000	76,000	2.5	6,000
Stockpiles	100,000	2.4	7,700	-	-	-	-	-	-	100,000	2.4	7,700
Total	260,000	9.5	79,700	1,479,000	5.9	281,000	1,380,000	4.4	194,000	3,119,000	5.5	554,700

Notes to accompany Table - Western Tanami Resources as at June 2010

- The Mineral Resource Estimate is reported at a 1g/t Au lower cut-off.
- Tonnes are rounded to the nearest thousand and grade to 0.1g/t. Rounding may affect tallies.
- Deposit ounces rounded to nearest thousand. Stockpile ounces rounded to nearest hundred.
- Resource estimation of Coyote and Sandpiper deposits was completed by Mr Steven Nicholls, a full time employee of Tanami Gold NL.
- The Kookaburra Resource estimation was conducted by Mr Peter Ball of Datageo Geological Consultants.
- The Pebbles Resource estimate was completed in 2007 by Mr Malcolm Titley of CSA Australia Pty Ltd.
- Mr Nicholls (MAIG), Mr Ball (MAusIMM) and Mr Titley (MAusIMM, MAIG) qualify as Competent Persons as defined by the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and have given permission for the inclusion in this report of the matters based on their information in the form and context in which it appears.
- The Resource estimations were completed using Micromine, Surpac and Datamine software, comprising an inverse distance grade interpolation within block model constrained by 3D wireframed geological boundaries. The wireframes defining the mineralisation were based on structural, assay and lithological information. Various top cuts have been applied to the drill hole samples based on lode domain analysis, with the exception of Kookaburra where the effect of top cutting was deemed immaterial. Where top cuts were applied they ranged from 35g/t for Sandpiper to 120g/t for Coyote. The search constraints applied to the grade estimation were controlled by the orientation of the lodes and the known dip and plunge of the mineralisation within the lodes based on geological knowledge and mining experience.
- The Resource estimations used bulk density measurements conducted on a deposit scale and broken down by regolith profile. As such the density measurements applied were based on test work applicable to the deposit of interest. These ranged from 2.00 t/m^3 (base of transported) to 2.72t/m^3 (Fresh rock).
- The Resource has been depleted for mining undertaken at the Coyote, Sandpiper and Kookaburra mines during the period 1 July 2009 to 30 June 2010.
- The Measured Resource at Coyote has been based on the high level of confidence of the location and grade of mineralisation between the current underground development drives. The development drives have typically six metres separation. The Sandpiper and Kookaburra Measured Resource has been based on a 10 metre distance below the current pit floor, which is supported by a combination of mining at the base of the pits, and five metre deep grade control drilling below the floor of the pit.

Western Tanami Project – Hutch's Find

Western Tanami Project - Hutch's Find significant intersections from recent drilling

Hole Number	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Hole Depth (m)	Significant Intersections		
							Interval	Length (m)	Grade (g/t)
HFRC1	463560	7790150	410	-60	180	133	98m to 117m	19	2.3
							123m to 133m (eoh)	10	5.4
							Inc 123m to 128m	5	9.6

Notes
- Collar Northing, Easting and Azimuth are all in AMG Grid coordinates. Collar positions may vary slightly upon final survey location.
- Analyses by 50g fire assay with AAS finish.
- No cutting of grades has been applied. Assays are rounded to nearest 0.1g/t.
- Intervals reported are greater than 1g/t with maximum 2 metres internal dilution.
- Interval length is down hole length.

Central Tanami Project – Southern

Central Tanami Project – Southern significant intersections from recent drilling

Hole Number	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Hole Depth (m)	Significant Intersections		
							Interval	Length (m)	Grade (g/t)
SODD2	573834.3	7791034.9	425.0	-60	310	90	47m to 51m	4.0	7.8
SODD4	573850.3	7790905.9	425.5	-60	310	216.7	23m to 34m	11.0	9.1
SODD8	573551.1	7790759.5	426.6	-60	310	79	72m to 74m	2.0	5.9
SORC1	573558.1	7790730.7	427.2	-90	0	200	107m to 109m	2.0	5.7
SORC3	573850.3	7791081.5	427.2	-60	310	154	92m to 96m	4.0	6.4
							132m to 133m	1.0	17.6
SORC5	573877.3	7790984.1	424.5	-60	310	190	111m to 130m	19.0	7.8
SORC7	573812.4	7790959.6	425.0	-60	310	178	175m to 178m	3.0	15.1
SORC8	573796.2	7790952.2	425.5	-60	310	178	41m to 45m	4.0	11.1
							109m to 112m	3.0	63.7
SORC15	573764.9	7790713.9	425.6	-60	310	154	107m to 111m	4.0	4.2

•Notes

•Collar Northing, Easting and Azimuth are all in MGA Grid coordinates. Some collar positions may vary slightly upon final survey location.
•Analyses by 50g fire assay with AAS finish.
•No cutting of grades has been applied. Assays are rounded to nearest 0.1g/t.
•Significant intersections are greater than 1g/t with maximum 2 metres internal dilution.
•Intervals are all down hole length.

Central Tanami Project – Miracle, Legs & Lynx

Central Tanami Project – Miracle, Legs and Lynx significant intersections from recent drilling

Prospect	Hole Number	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Hole Depth (m)	Significant Intersections		
								Interval	Length (m)	Grade (g/t)
Miracle	TODD7	573066.3	7791030.6	431.9	-60	342.5	175.4	20m to 22m	2.0	5.7
Miracle	TODD9	573303.2	7791091.6	430.3	-75	342.5	166	92.8m to 98.2m	5.4	2.7
Miracle	TODD10	573120.9	7791012.0	427.0	-60	342.5	165.6	156.9m to 160.4m	3.5	32.2
Miracle	TORC9	573510.6	7791200.8	427.3	-60	313.5	160	39m to 42m	3.0	3.4
Miracle	TORC11	573590.1	7791277.7	427.1	-60	313.5	142	40m to 41m	1.0	16.6
Miracle	TORC32	573362.2	7791110.3	428.9	-60	342.5	148	87m to 92m	5.0	2.6
Miracle	TORC37	573342.9	7791102.0	427.0	-60	342.5	178	81m to 90m	9.0	3.8
Miracle	TORC39	573381.3	7791101.0	428.3	-60	342.5	148	105m to 115m	10.0	5.6
Miracle	TORC40	573297.2	7791108.0	427.0	-60	342.5	160	44m to 49m	5.0	2.1
Miracle	TORC44	573270.7	7791007.3	428.6	-60	342.5	154	123m to 127m	4.0	2.3
Miracle	TORC57	573133.7	7791026.0	430.8	-60	339.0	161	134m to 149m	15.0	3.1
Miracle	TORC62	573089.1	7791032.9	431.3	-60	339.0	154	112m to 115m	3.0	12.7
Miracle	TORC65	573065.2	7791049.2	431.8	-60	339.0	154	40m to 45m	5.0	8.6
Miracle	TORC67	573039.3	7791048.6	432.4	-60	339.0	154	50m to 58m	8.0	2.5
Legs	LERC2	569599	7783098	401	-60	335	226	165m to 169m	4	11.1
								197m to 198m	1	10.4
Legs	LERC5	569538	7783132	401	-55	335	214	177m to 179m	2	7.2
Legs	LEDD2	569617	7783108	401	-60	335	290	256.9m to 264.5m	7.6	6.4
Lynx	LXRC8	569683	7782969	401	-60	335	96	62m to 75m	13	3.6
								Inc 72m to 74m	2	13.4
Lynx	LXRC16	569562	7782984	401	-60	335	75	39m to 48m	9	6.3
Lynx	LXRC17	569645	7782951	401	-60	335	118	78m to 82m	4	18.9
								Inc 78m to 80m	2	34.0
Lynx	LXRC60	569524	7782974	401	-60	335	84	35m to 37m	2	20.8

•**Notes**

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•Analyses by 50g fire assay with AAS finish.

•No cutting of grades has been applied. Assays are rounded to nearest 0.1g/t.

•Significant intersections are greater than 1g/t with maximum 2 metres internal dilution.

•Intervals are all down hole length.