quarterly report

FOR THE PERIOD ENDING
30 SEPTEMBER 2011

COMPANY ENQUIRIES
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HIGHLIGHTS

CORPORATE

- Increase in total Mineral Resource ***to 2.62 million ounces of gold*** (*see ASX announcement 25 October 2011*), a 28% increase since 1 January 2011.

WESTERN TANAMI OPERATIONS

- Quarterly gold production of 10,969 ounces from the Western Tanami Operations.
- Significant down hole intersections reported from the Coyote Underground Resource and infill drill programs, providing a strong platform for Resource growth.
- Significant results during the Quarter included:

CYUG0183	**1.0m @ 28.1g/t Au** from 0.2m and
	0.3m @64.5g/t Au from 11.6m
CYUG226	**5.7m @ 6.5g/t Au** from 96.4m
CYUG214	**0.3m @ 75.7g/t Au** from 27.0m
CYUG211	**1.0m @ 12.2g/t Au** from 28.0m

- A **record 12,564 ounces was mined for the Quarter from open pit mining at Bald Hill.** Ore production is expected to continue to increase as the wider ore zones are mined at a substantially reduced strip ratio.

CENTRAL TANAMI PROJECT

- New Groundrush Mineral Resource increases to 535,000 ounces in six months.
- The Groundrush deposit main ore zone is now more than 700 metres in length and open to the north and at depth.
- Two new footwall zones of mineralisation defined over 200 metres and remain open in all directions.
- Exceptional down hole results during the Quarter at Groundrush included:

GRDD13	**19.6m @ 3.0g/t** Au from 289.5 including **3.5m @ 7.1g/t** and
	6.4m @ 5.2g/t Au from 331.5m
GRDD28	**18.0m @ 8.0g/**t Au from 289.9m
GRDD29	**22.0m @ 7.7g/t** Au from 71.0m including **4.0m @ 34.5 g/t** Au
GRDD31	**10.1m @ 9.1g/t** Au from 258.5m
GRDD32	**16.0m @ 10.4g/t** Au from 302.0m including **2.0m @ 52.6 g/t** Au

- A potential **new hanging wall zone of mineralisation** identified at the Hurricane-Repulse deposit with an excellent gold interval from drill hole HRDD14:

HRDD14	**30.2m @ 3.8g/t** Au from 144m including
	6.0m @ 5.3g/t Au and **5.2m @ 10.1g/t** Au

INTRODUCTION – TANAMI GOLD NL

Tanami Gold NL is a Perth-based gold exploration and production company.

The Company is in production at its Western Tanami Operations, which comprises two mining centres, the Coyote underground mine and the Bald Hill open pit operations, both of which feed into the centrally located 350,000 tonnes per annum Western Tanami treatment facility.

At the Company's Central Tanami Project, which is located approximately 90 kilometres east of its Western Tanami operations, a Feasibility Study is nearing completion while an extensive drill program is mainly focusing on Mineral Resource delineation at the Groundrush deposit.

The Company has exposure to over 34,000 km^2 of prospective ground adjacent to and surrounding the Western Tanami Operation and Central Tanami Project, through its 100% owned tenements and its strategic shareholding in ABM Resources NL (23.7% on a fully diluted basis).

Tanami Gold NL has current Mineral Resources of 2.6 million ounces of gold and over 400,000 ounces of gold Ore Reserves, which will underpin the Company's long term growth as it transitions to a mid-tier gold producer.

OPERATIONS
Western Tanami Operations

Summary

Table 1: 2010-11 and 2011-12 Annual and Quarterly Treatment and Gold Production Summary

	Underground			Open Pit			Total					
Period	Tonnes Treated	Grade g/t	Recovered Ounces	Tonnes Treated	Grade g/t	Recovered Ounces	Tonnes Treated	Grade g/t	Recovered Ounces	Recovery	Gold Sales Ozs	Average Sale Price/oz $A
Dec-10	32,479	8.3	8,307	25,198	2.4	1,757	57,677	5.7	10,064	95.1	9,894	1,386
Mar-11	13,673	12.1	5,092	37,240	1.7	1,913	50,913	4.5	7,005	94.6	7,595	1,388
June-11	50,046	8.6	13,574	15,846	1.9	817	65,891	7.0	14,391	97.7	14,256	1,423
Sept-11	27,479	9.2	7,811	42,169	2.71	3,158	69,649	5.3	10,969	92.9	10,198	1,627
TOTAL 11/12	126,051	8.5	33,918	104,812	2.2	6,624	230,863	5.7	40,542	96.2	41,439	1,394

Note to Table 1:
1. Recovered ounces calculated by tonnes x grade x recovery.

Western Tanami Operations

Actual gold production of 10,969 ounces was achieved from the Western Tanami Operations for the September 2011 Quarter. During the Quarter, a bushfire at the Coyote Gold Project damaged the main High Voltage power supply and caused a loss of power underground and to some parts of the surface operations. Despite the fire, the treatment plant continued to operate normally although the disruption of ore supply from underground operations led to lower grade open pit material being treated

Underground Mining

Despite the impact of the bushfire on production, the Coyote underground operation achieved a total of **8,421 ounces** of gold mined from **29,939 tonnes** at an average grade of **8.7g/t (underground ore treated for the September Quarter, 27,479 tonnes at 9.2g/t)**.

A total of 670.8 metres of level and capital development was completed during the Quarter. Mechanised long-hole stoping commenced in the new Bommie lode with an additional three new stoping blocks becoming available. Stoping continued in the Gonzales lode.

A second diamond drill rig was mobilised to the Coyote underground operations in August to assist with exploration of new targets and to carry out extensional drilling of existing lodes. A total of 3,996 metres of diamond drilling was completed during the Quarter.

One diamond drill focussed on Resource definition and extensional drilling of the high grade West ore zone and in particular targeted the West Lode keel. A number of the intersections from the West Lode drilling contained visible gold in the core (assays pending). These intersections are particularly important as they further reinforce the premise that this zone may be the continuation of the up plunge high grade South Zone. The second diamond drill focussed on testing the potential extensions of the high grade Bommie ore zone.

Significant down hole intersections from the underground diamond drilling during the Quarter include:

- **CYUG183** 1.0m @ 28.1g/t Au from 0.2m and
  0.3m @64.5g/t Au from 11.6m
- **CYUG226** 5.7m @ 6.5g/t Au from 96.4m
- **CYUG214** 0.3m @ 75.7g/t Au from 27.0m
- **CYUG211** 1.0m @ 12.2g/t Au from 28.0m

During the Quarter the Company commissioned a Tamrock 322 twin boom jumbo to replace its smaller and aging single boom jumbo. The twin boom jumbo has had an immediate positive impact with development rates increasing up to 150%. The Company will also refurbish its own Toro 1400 loader, which is expected back on site at the end of November 2011 and will provide greater mining flexibility, increased productivity and efficiency.

Surface Mining

Ore mined for the September 2011 Quarter totalled 206,905 tonnes for ***a record 12,564 ounces*** of contained gold which is a substantial improvement compared to the previous Quarter's 127,835 tonnes for 9,629 ounces of contained gold.

At the Kookaburra open pit, grade control drilling was completed to 300mRl and to 348mRl in the Sandpiper open pit. At the end of the Quarter mining had reached the 309mRl in Kookaburra and 360mRl in the bridge and 351mRl in the west side of the Sandpiper cutback. Mining in both pits is expected to be completed during December 2011.

Sandpiper Pit looking North West - 350mRl in West portion and 360mRl in central saddle area.

A Scoping Study is currently underway to determine the viability of commencing an underground mining operation at Bald Hill. Both the Kookaburra and Sandpiper deposits are included in the review and if successful, will provide a second source of higher grade feed to the Coyote treatment plant.

Processing and Metallurgy

Gold production for the September 2011 Quarter was 10,969 ounces from a mill throughput of 69,649 dry tonnes at a calculated grade of 5.27g/t with a recovery of 92.9%. Gold bullion sold during the Quarter totalled 10,198 ounces. Ore processed for the Quarter comprised 27,479 tonnes from underground and 42,169 tonnes from the Bald Hill open pits.

At the end of the Quarter, the Western Tanami Operations had increased is surface ore stockpiles (situated at the Coyote treatment plant and the Bald Hill operations) to ***337,000t at an average grade of 1.6g/t for 17,100 ounces***. This is a 49% increase in contained ounces compared to the June 2011 Quarter (11,400 ounces).

Central Tanami Project

At the Central Tanami Project, diamond drilling continued at four projects during the Quarter – Groundrush, Hurricane, Carbine and Southern for geological, geotechnical and metallurgical purposes, with the main focus at the Groundrush deposit.

Groundrush

The Groundrush deposit is hosted within a thick fractionated dolerite unit and is located approximately 40 kilometres north-east of the Central Tanami Project treatment plant. The deposit consists of a main south plunging zone of mineralisation, two footwall zones of mineralisation and a set of shallow dipping high grade zones of mineralisation. More recent drilling has also confirmed the emergence of an additional zone of gold mineralisation near the contact between the host dolerite and the footwall sediment package, averaging 5.0 metres in width (see Figures 3, 4, 5 and 6).

The latest drilling has confirmed the existence of multiple parallel zones of mineralisation, most of which remain open down plunge, down dip and along strike. The ***main zone of mineralisation can be up to 35 metres true width*** in places with grades consistent with those required for underground mining. The latest results, when combined with the previously announced drill results, clearly highlight the enormous upside of the Groundrush deposit (Table 4).

Significant intersections reported during the Quarter included:

GRDD13	*6.4m @ 5.2g/t Au from 331.5m* *19.6m @ 3.0g/t Au from 289.5 including 3.5m @ 7.1g/t from 294.5m*
GRDD16	*12.7m @15.1g/t Au from 192.2m including 2.3m @ 46.1g/t Au* *3.2m @ 41.4g/t Au from 208.6m*
GRDD20	*15.4m @ 5.3g/t Au from 261.0m* *5.0m @ 7.8g/t Au from 312.0m*
GRDD24	*12.0m @ 4.0g/t Au from 251.4m* *0.4m @ 220.0g/t Au from 323.3m*
GRDD25	*6.1m @ 2.9g/t Au from 98.0m* *10.7m @ 5.7g/t Au from 172.9m including 3.4m @ 13.5 g/t Au (Footwall Zone)*
GRDD28	*0.7m @ 50.7g/t Au from 251.3* *18.0m @ 8.0g/t Au from 289.9m* *5.3m @ 3.9g/t Au from 337.0m (Footwall Zone)*
GRDD29	*22.0m @ 7.7g/t Au from 71.0m including 4.0m @ 34.5 g/t Au* *6.0m @ 3.0g/t Au from 117.0m*
GRDD31	*2.7m @ 59.6g/t Au from 183.7m* *0.7m @ 42.7g/t Au from 209.3m* *10.1m @ 9.1g/t Au from 258.5m* *4.9m @ 6.0g/t Au from 301.0m (Footwall Zone)*
GRDD32	*23.0m @ 4.0g/t Au from 273.0m including 6.3m @ 7.6 g/t Au* *16.0m @ 10.4g/t Au from 302.0m including 2.0m @ 52.6 g/t Au* *13.0m @ 4.4g/t Au from 334.0m including 2.0m @ 14.2 g/t Au (Footwall Zone)*

Mineral Resources Update

Post 30 September 2011, the Company announced (ASX release 25 October 2011) a new Mineral Resource estimate of ***3.6Mt @ 4.6g/t Au for 535,000 ounces*** of gold for the Groundrush deposit at the Central Tanami Project for inclusion in the Central Tanami Project Feasibility Study. This upgrade has resulted in a ***160% increase in contained ounces for the Groundrush deposit*** further enhancing the Company's confidence in the Groundrush mineralisation as outlined in the inaugural estimate released on 31 March 2011 (see Tables 2a and 2b and Figures 1 and 2)

Of particular note is an increase in the estimated grade of the deposit ***from 4.1g/t Au to 4.6g/t Au (a 12% increase)***. The similarity in tenor of this grade with the recovered grade of ore previously mined in the Groundrush open pit further reinforces confidence in the grade interpolation methodology used in the Resource estimate.

Multiple 'stacked' lodes remain open at depth and down plunge of the identified mineralisation. There appears to be substantial scope to further delineate mineralised envelopes away from the intersections that comprise the current Mineral Resource (see Figure 2).

An Ore Reserve statement is currently being developed which will be incorporated in the Central Tanami Project Feasibility Study.

Table 2a – Groundrush Deposit – New Mineral Resource as at 30 September 2011

Classification	Tonnes	Grade (g/t Au)	Ounces
Measured	500,000	4.1	66,000
Indicated	995,000	4.3	136,000
Inferred	2,101,000	4.9	333,000
Total	**3,596,000**	**4.6**	**535,000**

Notes to accompany Table 2a

1. Tonnes and ounces of gold are rounded to the nearest thousand and grade is rounded to the nearest 0.1g/t Au. Rounding may affect tallies.
2. Resources reported above 1.0g/t Au block model grade

Table 2b – Groundrush Deposit – Previous Mineral Resource as at 31 March 2011

Classification	Tonnes	Grade (g/t Au)	Ounces
Measured	-	-	-
Indicated	884,000	3.7	105,000
Inferred	650,000	4.7	98,000
Total	**1,534,000**	**4.1**	**203,000**

Notes to accompany Table 2b

1. Tonnes and ounces of gold are rounded to the nearest thousand and grade is rounded to the nearest 0.1g/t Au. Rounding may affect tallies.
2. Resources reported above 0.7g/t block model grade.

Figure 1 – Groundrush Deposit – Showing 3D Mineral Resource Block Model as at 31 March 2011

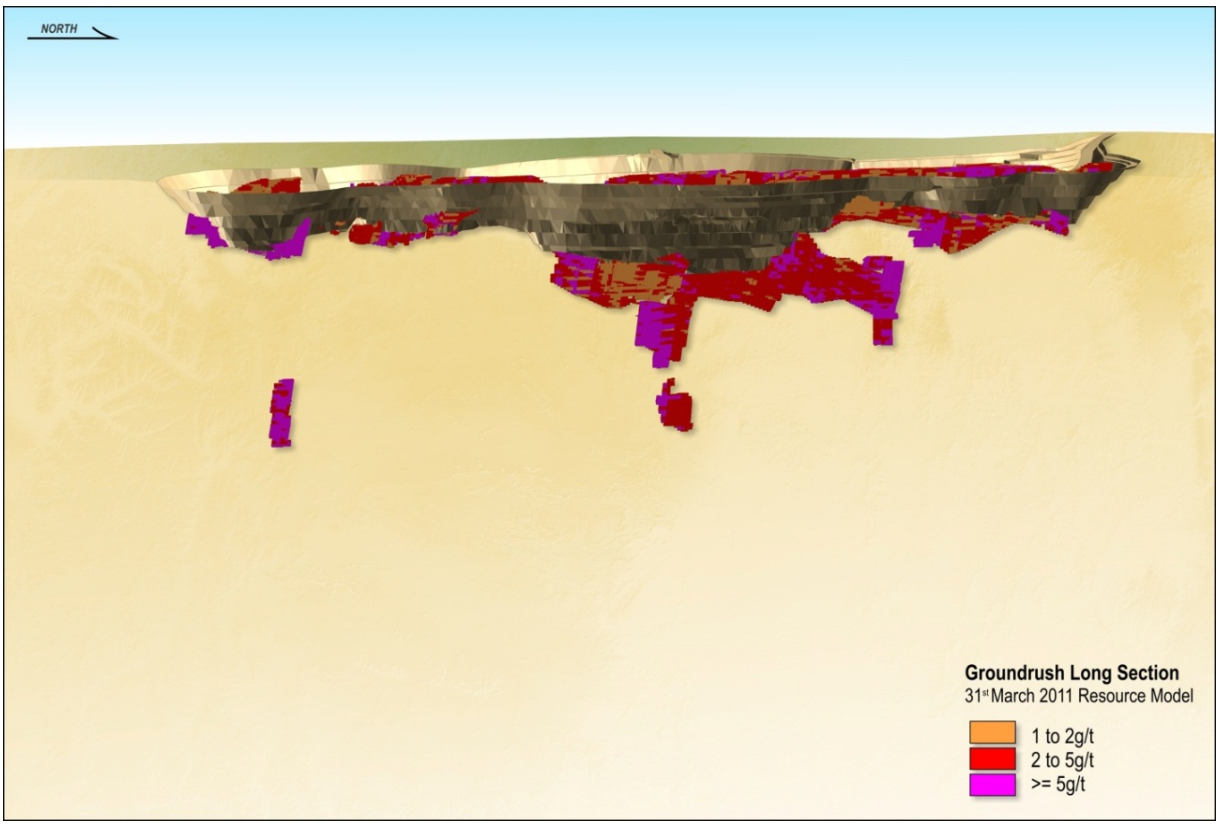
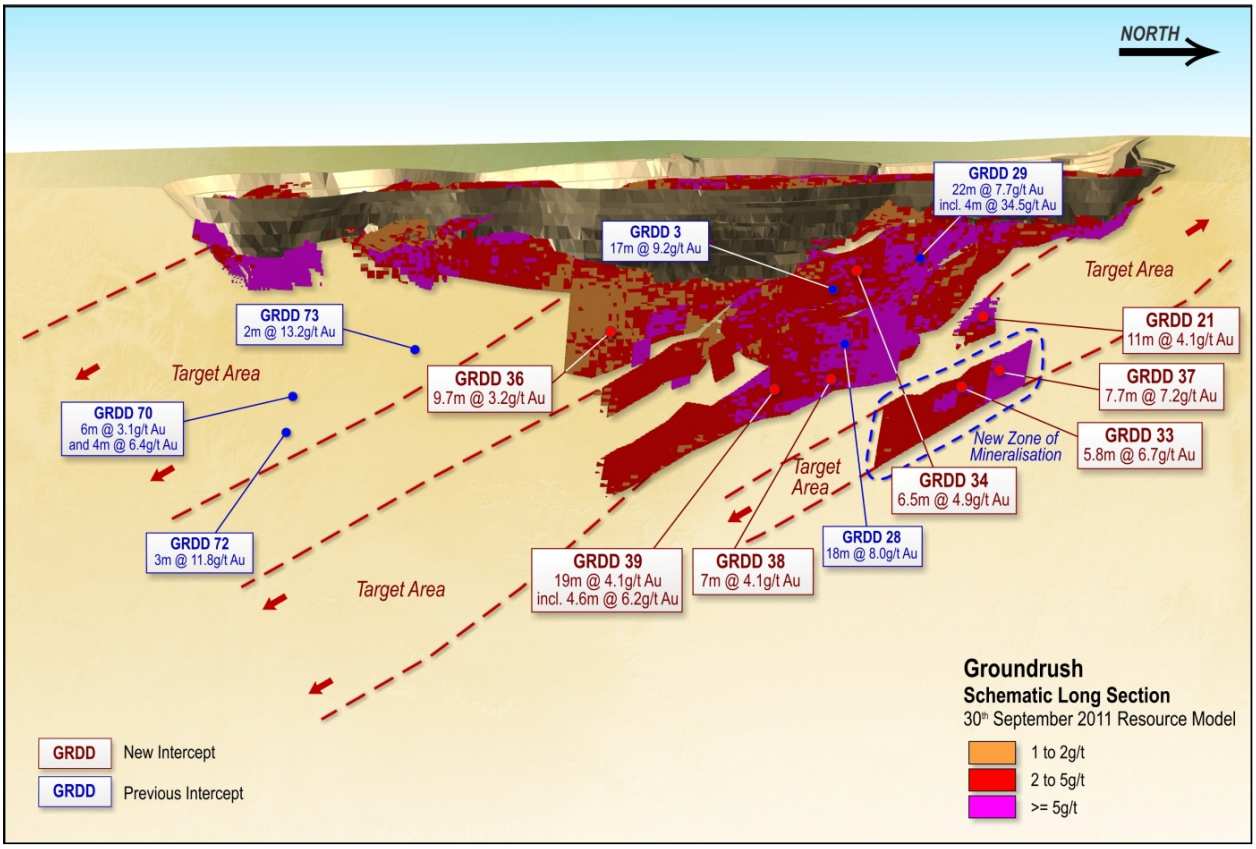


Figure 2 – Groundrush Deposit – Showing 3D Mineral Resource Block Model as at 30 September 2011 and Conceptual Target Areas



Hurricane

The Hurricane–Repulse open pit is located immediately to the north of the Central Tanami processing plant and historically produced approximately 250,000 ounces.

Diamond drilling during the Quarter identified a potential new zone of mineralisation approximately 40 metres into the hanging wall of what was previously thought to be the host boundaries of the Hurricane system. Hole HRDD 14 intersected the new zone at the relatively shallow down hole depth of 144 metres, opening the possibility of it becoming an open pit target (see Figure 7).

This new zone remains open along strike and down dip and confirms the Company's conviction that there is significant scope to identify additional zones of mineralisation away from what was previously thought to be the main 'host areas'.

While exploration at Hurricane is at an early stage, the latest drill results from HRDD 14 combined with earlier drilling, underlines the potential for the Hurricane-Repulse deposit to be an important and significant contributor to the Company's long term production profile.

Significant intersections returned during the Quarter included:–

- ***HRDD14*** *30.2m @ 3.8 g/t Au from 144m including*
  6.0m @ 5.3g/t Au and 5.2m @ 10.1g/t Au

Carbine

Two metallurgical holes were drilled during the Quarter to gain further understanding of the metallurgical variation within the Carbine deposit. Assay and metallurgical results are pending.

Southern

Four geotechnical holes were drilled during the Quarter to confirm historic geotechnical conditions within the Southern deposit. Assay and geotechnical results are pending.

EXPLORATION AND RESOURCE DEVELOPMENT

Regional Exploration and Resource Delineation

Regional exploration and Resource delineation activities continued throughout the September 2011 Quarter, with drilling being undertaken at multiple sites in the Northern Territory and Western Australia.

Drilling Statistics

During the Quarter, diamond drilling continued at the Central Tanami Project where a multi-purpose UDR1000 drill rig completed the third phase of drilling at Groundrush; drilled further metallurgical and geotechnical holes at Carbine and Southern, finalised a short and highly successful program at Hurricane and recommenced the fourth phase of drilling at Groundrush.

A total of 26 holes for 8,450 metres of diamond drilling was completed for the Quarter.

In early September 2011, an aircore drill rig commenced early stage regional greenfields exploration at the Company's Western Tanami Project. A total of 40 holes for 3,526 metres of drilling were completed for the Quarter.

Western Tanami Project

Aircore drilling of greenfields regional targets within the Company's extensive lease holding in the Western Tanami region recommenced in early September 2011. At month's end a total of 40 holes for 3,526 metres had been drilled at the Montecristo and Tern prospects. Assay results are pending.

Table 3 – Central Tanami and Western Tanami Drilling Statistics

Project	Operation	July 2011 (metres)	Aug 2011 (metres)	Sept 2011 (metres)	No. of Holes	Total (m)
Groundrush	Central	4073.7	408.4	1036.4	16	**5518.5**
Hurricane	Central	249.1	1497.4	-	4	**1746.5**
Carbine	Central	-	303.5	248.9	2	**552.4**
Southern	Central	-	-	632.9	4	**632.9**
Sub Total		**4322.8**	**2209.3**	**1918.2**	**26**	**8450.3**
Montecristo	Western	-	-	1257.0	17	**1257.0**
Tern	Western	-	-	2269.0	23	**3526.0**
Sub Total		**-**	**-**	**3526.0**	**40**	**3526.0**
Total		**4322.8**	**2209.3**	**5444.2**	**66**	**11976.3**

CORPORATE

Financial

The Company achieved the following cash cost per ounce for the Quarter ended 30 September 2011:

	September 2011 Quarter
Cash cost per ounce – including royalties	$1,122
Cash cost per ounce – excluding royalties	$1,088

Cash and Cash Equivalents

As at 30 September 2011, the Company had cash and gold on hand of $5.3 million, down from $6.7 million as at 30 June 2011.

The Company also added 5,700 ounces of contained gold to its Run of Mine (ROM) stockpiles bringing the total to 337,114 tonnes, containing an estimated 17,100 ounces of gold.

Loan Facilities

The Company has a loan facility of HKD234.2 million (approximately AUD30.7 million as at 30 September 2011) with AP Finance Limited.

During the Quarter, the Company drew down HKD41.1 million (approximately AUD5.4 million as at 30 September 2011), resulting in the loan facility with AP Finance Limited being fully drawn down as at 30 September 2011.

Loan funds have been used to maintain the Company's intensive exploration programs at the Western Tanami Operations (both surface and underground) and the Central Tanami Project, to fund open pit mining at Bald Hill which has resulted in an increase in contained gold in stockpiles to 17,100 ounces, to fund the Coyote treatment plant upgrade including the new cone crusher, and to fund the Central Tanami Feasibility Study.

Personnel

The Company has appointed Mr Andrew Czerw as Geology Manager. Mr Czerw is extremely well credentialed and experienced in all aspects of geology and will be responsible for the critical functions of Exploration, Resource and Reserve delineation and mine geology. In addition, the Company also bolstered its operations team with the appointment of several key appointments at its Western Tanami Operations and to assist with the Central Tanami Project Feasibility Study.

GRAEME SLOAN
MANAGING DIRECTOR/CEO

Competent Person
The information in this report that relates to Exploration Results and Geological Data is based on information compiled by Mr Terry Burns, a full time employee of Warbrooke-Burns & Associates Pty Ltd and who is a Fellow of the Australasian Institute of Mining and Metallurgy and Mr Michael Thomson, a full time employee and Senior Resource Geologist of Tanami Gold NL and who is a Member of the Australasian Institute of Mining and Metallurgy. Both Mr Burns and Mr Thomson have sufficient experience which is relevant to the styles of mineralisation and types 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). Both Mr Burns and Mr Thomson consent to the inclusion in this report of the matters based on their information in the form and context in which they appear.

This report contains certain statements which constitute "forward looking statements". Such statements are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward-looking statement. No representation or warranty, expressed or implied, is made by Tanami Gold NL that material contained in this announcement will be achieved or proved correct.

Table 4: Significant intersections from Groundrush diamond drilling
(Previously reported and including latest results)

Hole ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Hole Depth	Depth From	Depth To	Interval Width	Grade g/t Au
GRDD1	603980	7819851	420	-57	50	447.7	346.5	349.1	2.6	13.8*
GRDD2	603856.7	7820236	420	-48	50	333.8	235.5	244.0	8.5	5.3
							Inc 239.5	243.0	3.5	8.1
GRDD 3	603859	7820309	420	-60	74	267.7	198.0	214.0	16.0	9.7
							Inc 198.0	199.7	1.7	64.6
							Inc 207.0	214.0	7.0	5.8
GRDD4	603888	7820109	420	-48	59	309.9	243.1	291.0	47.9	3.2*
							Inc 243.1	255.9	12.8	2.6
							Inc 259.2	291.0	31.8	3.8
							303.0	304.9	1.9	5.1
GRDD6	603871	7820313	420	-48	48	276.6	188.5	209.4	20.9	3.5
							Inc 196.6	203.0	6.4	5.4
							225.1	231.0	5.9	3.2
GRDD7	603853	7820102	420	-48	56	420.8	275.3	295.7	20.4	3.1*
							Inc 275.3	276.8	1.5	16.9
							302.0	303.3	1.3	7.9
							307.0	319.0	12.0	4.5
GRDD8	603866	7820310	420	-55	48	336.5	170.0	173.2	3.2	2.8
							183.9	188.2	4.3	159.5*
							Inc 185.0	187.0	2.0	341.6
							224.4	235.6	11.2	3.7
							239.0	245.8	6.8	53.2
							273.0	278.0	5.0	7.1
GRDD9	603830	7820352	420	-53	47	325.0	225.9	230.8	4.9	3.7
GRDD10	603869	7820379	420	-53	47	420.6	182.5	184.2	2.2	5.8
GRDD11	603867	7820179	420	-50	52	408.7	239.0	245.2	6.2	3.0
							251.0	266.8	15.8	2.0
							Inc 262.0	266.8	4.8	3.8
							311.0	322.2	11.2	3.7
							Inc 311.0	315.0	4.0	6.8
GRDD13	603862	7820146	420	-50	49	415.9	289.4	309.0	19.6	3.0
							Inc 291.0	294.5	3.5	7.1
							Inc 302.9	306.0	3.1	4.6
							331.5	337.9	6.4	5.2
GRDD14	604292	7819563	366	-54	52	187.0	88.9	89.2	0.3	15.5
GRDD15	603849	7820102	422	-48	46	415.0	325.0	327.4	2.4	6.8
							363.0	371.8	8.8	2.5

GRDD16	604079	7820474	420	-47	235	422.0	192.2	204.9	12.7	15.12
							inc 199.0	201.3	2.3	46.1
GRDD17	603954	7819965	421	-53	49	398.0	208.6	211.8	3.2	41.3
							244.0	248.7	4.7	3.2
							307.3	311.3	4.1	8.0
GRDD18	604309	7819548	368	-55	50	188.0	9.0	10.0	1.0	32.9
							63.1	65.5	2.5	5.6
GRDD20	603848	7820263	423	-51	53	355.0	261.0	276.4	15.4	5.3
							Inc 269.1	272.0	2.9	10.9
							Inc 274.5	276.4	1.9	12.2
							312.0	317.0	5.0	7.8
GRDD21	603802	7820422	424	-60	50	293	251.0	262.0	11.0	4.1
GRDD24	603813	7820334	423	-55	48	325.0	251.4	263.4	12.0	4.0*
							323.3	323.7	0.4	220.0
GRDD25	603966	7820264	350	-60	50	218.0	98.0	104.1	6.1	2.9
							172.9	183.6	10.7	5.7
							Inc 177.7	181.0	3.4	13.5
GRDD28	603828	7820210	420	-48	44	374.4	251.3	252.1	0.7	50.7
							289.9	307.9	18.0	8.0
							337.0	342.3	5.3	3.9
GRDD29	603969	7820264	349	-50	50	183.0	71.0	93.0	22.0	7.7
							Inc 80.0	123.0	6.0	3.0
							117.0	123.0	6.0	3.0
GRDD31	603865	7820178	422	-55	48	390.0	183.7	186.4	2.7	59.6
							209.3	210.0	0.7	42.7
							258.5	268.6	10.1	9.1
							301.0	305.9	4.9	6.0
GRDD32	603865	7820178	422	-55	48	362.0	273.0	296.0	23.0	4.0
							Inc 275.7	282.0	6.3	7.6
							302.0	318.0	16.0	10.4
							Inc 307.0	309.0	2.0	52.6
							334.0	347.0	13.0	4.4
							Inc 334.0	336.0	2.0	14.2
GRDD33	603771	7820394	424	-65	50	387	221.7	224.0	2.3	5.8
							348.3	354.1	5.8	6.7
GRDD34	603976	7820338	358	-60	50	174	64.5	71.0	6.5	4.9
GRDD36	603985	7819925	422	-52	45	363	249.3	259.0	9.7	3.2
GRDD37	603771	7820394	424	-58	32	372	338.0	345.7	7.7	7.2
GRDD38	603775	7820167	420	-50	48	447	375.0	382.0	7.0	4.1
GRDD39	603815	7820068	420	-51	45	470	414.0	433.0	19.0	4.1

Results received during the September 2011 Quarter

Notes to accompany Table 4

1. Collar Northing, Easting and Azimuth are all in MGA Grid coordinates. Collar RL is relative to AHD. Collar coordinates may vary upon final survey.
2. Analyses by 50g fire assay with AAS finish of half diamond core samples.
3. No cutting of grades has been applied. Assays are rounded to nearest 0.1g/t.
4. Significant intersections are greater than 0.5g/t with maximum 2 metres internal dilution.
5. *Significant intersections are greater than 0.2g/t with maximum 3 metres internal dilution
6. Intervals are all down hole length.

Table 5: Significant intersections from Hurricane diamond drilling

Hole ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Max Depth	Metres From	Metres To	Interval Width	Grade g/t Au
HRDD7	575179	7792460	434	-50	306.5	429.8	396.5	410.7	14.2	3.9
HRDD5	575190	7792560	432	-55	306.5	381.3	372.6	373.7	1.1	17.8
HRDD6	575180	7792860	429	-55	306.5	381.9	281.8	282.1	0.4	9.2
HRDD10	574924	7792201	446	-48	306.5	270.7	251.7	255	3.3	8.6
HRDD11	575208	7792747	437	-48	276.5	434.4	361.7	364.1	2.4	8.1
							368.2	393.4	25.2	3.1
							Inc 368.2	370.8	2.6	5.4
							Inc 377.8	382.1	4.3	4.4
							Inc 385.5	390.6	5.1	5.7
HRDD14	574812	7792159	438	-50	310	225	144	175	30.2	3.8*
HRDD15	574718	7792682	450	-50	130	401.2	366.2	369	2.8	2.7

Results received during the September 2011 Quarter

Notes to accompany Table 5

1. Collar Northing, Easting and Azimuth are all in MGA Grid coordinates. Collar RL is relative to AHD. Collar coordinates may vary upon final survey.
2. Analyses by 50g fire assay with AAS finish of half diamond core samples.
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 dilution.
5. *Significant intersections are greater than 0.2g/t with maximum 2metres internal dilution
6. Intervals are all down hole length.

Table 6: Significant intersections from Coyote UG diamond drilling

Hole ID	Collar Northing	Collar Easting	Collar RL	Collar Dip	Collar Azimuth	Hole Depth	Depth From	Depth To	Interval Width	Grade g/t Au
CYUG123	7799561	481760.2	203.18	-77	180	50.3	25	25.4	0.4	460.1
CYUG183	7799628	481960	212.6	60	193.998	54.35	0.3	1.2	1.0	28.1
							11.6	11.9	0.3	64.5
CYUG201	7799725	482210	145	-13	302	70.5	39.6	39.9	0.3	6.5
CYUG202	7799725	482210	145	-18	337	70	35	35.3	0.3	35.8
CYUG203	7799725	482212	145	-17	11	86.4	30.3	30.6	0.3	81.3
							42.8	43.1	0.3	15
CYUG204	7799725	482210	144	-31	301	72.97	39.1	39.4	0.3	68.3
CYUG205	7799724	482209	144	-40	300	86.4	40.3	40.6	0.3	251.5
CYUG206	7799725	482210	144	-46	337	82.2	31.5	31.8	0.3	1386
CYUG211	7799733	482266	153	-21	330	75.11	28	29	1	12.2
CYUG214	7799733	482266	152	-29	5	90.3	27	27.3	0.3	75.7
CYUG226	7799650	482053	164	-24	332	115	96.4	102.1	5.7	6.52

Results received during the September 2011 Quarter

Notes to accompany Table 6

1. Collar Northing, Easting and Azimuth are all in MGA Grid coordinates. Collar RL is relative to AHD. Collar coordinates may vary upon final survey.
2. Analyses by either a 50g fire assay with AAS finish of half diamond core samples or aqua regia with acid digest.
3. No cutting of grades has been applied. Assays are rounded to nearest 0.1g/t.
4. Intervals are all down hole length.

Figure 3 – Groundrush Pit – Schematic Long Section (looking east) with Significant Gold Intersections

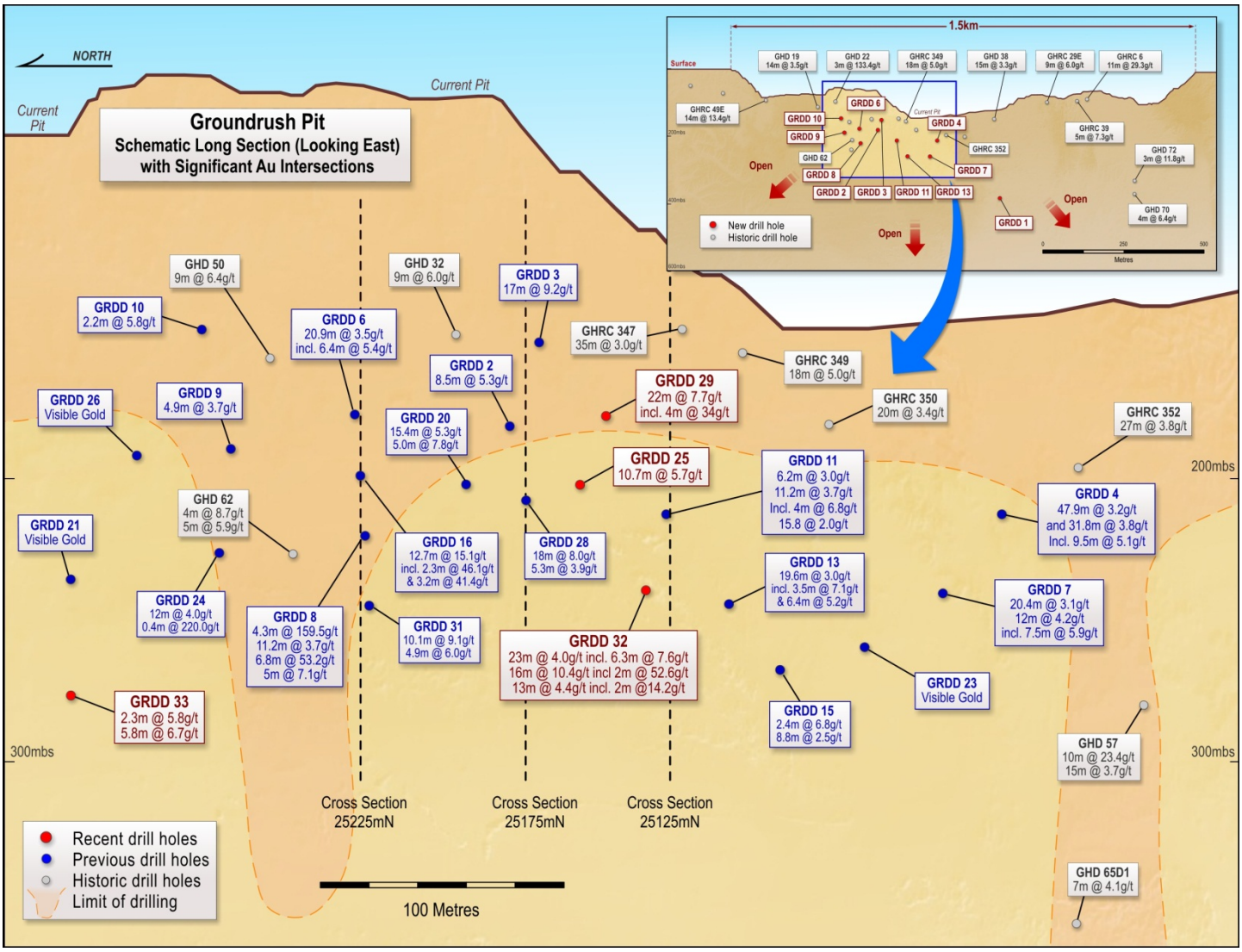


Figure 4 – Groundrush Schematic Cross Section 25125mN

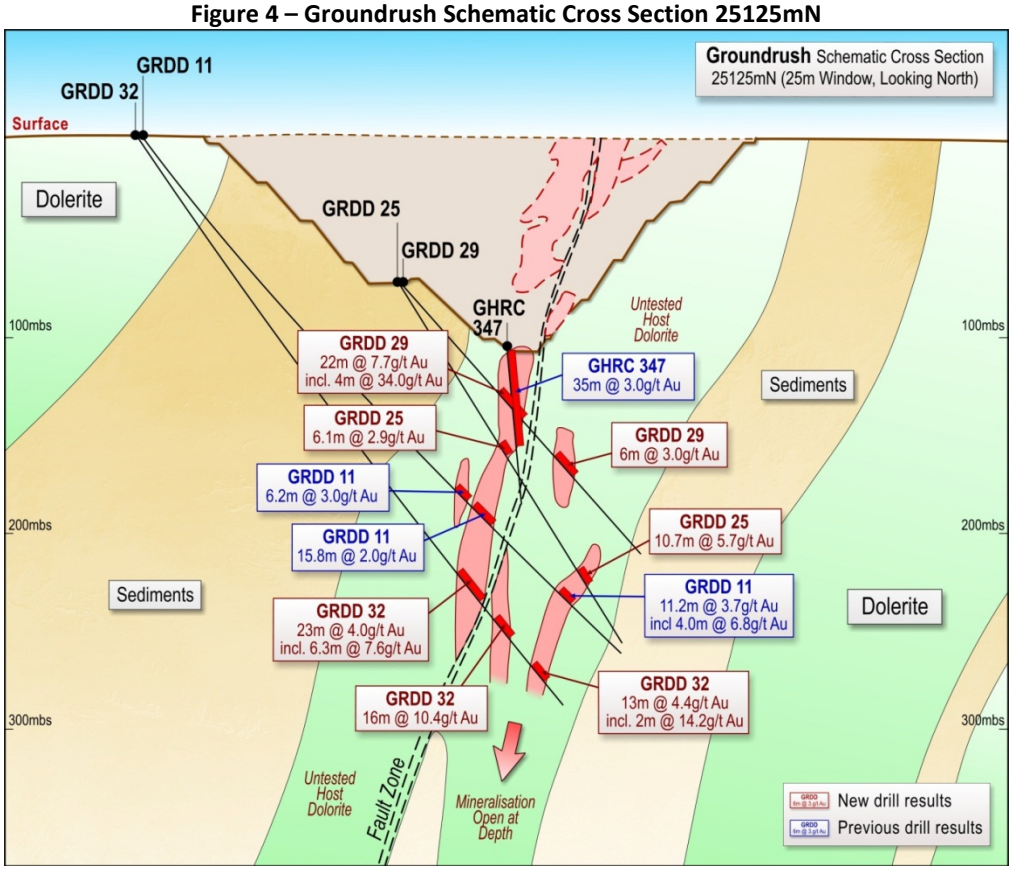


Figure 5– Groundrush Schematic Cross Section 25175mN

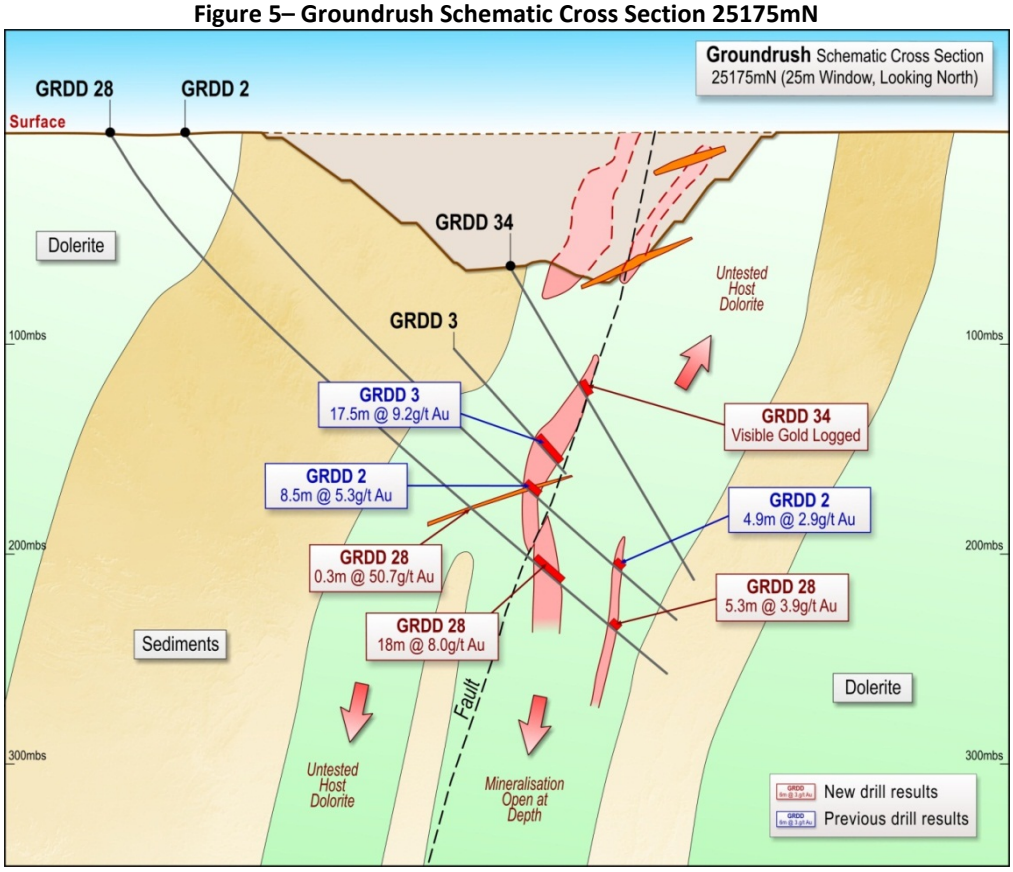


Figure 6 – Groundrush Schematic Cross Section 25225mN

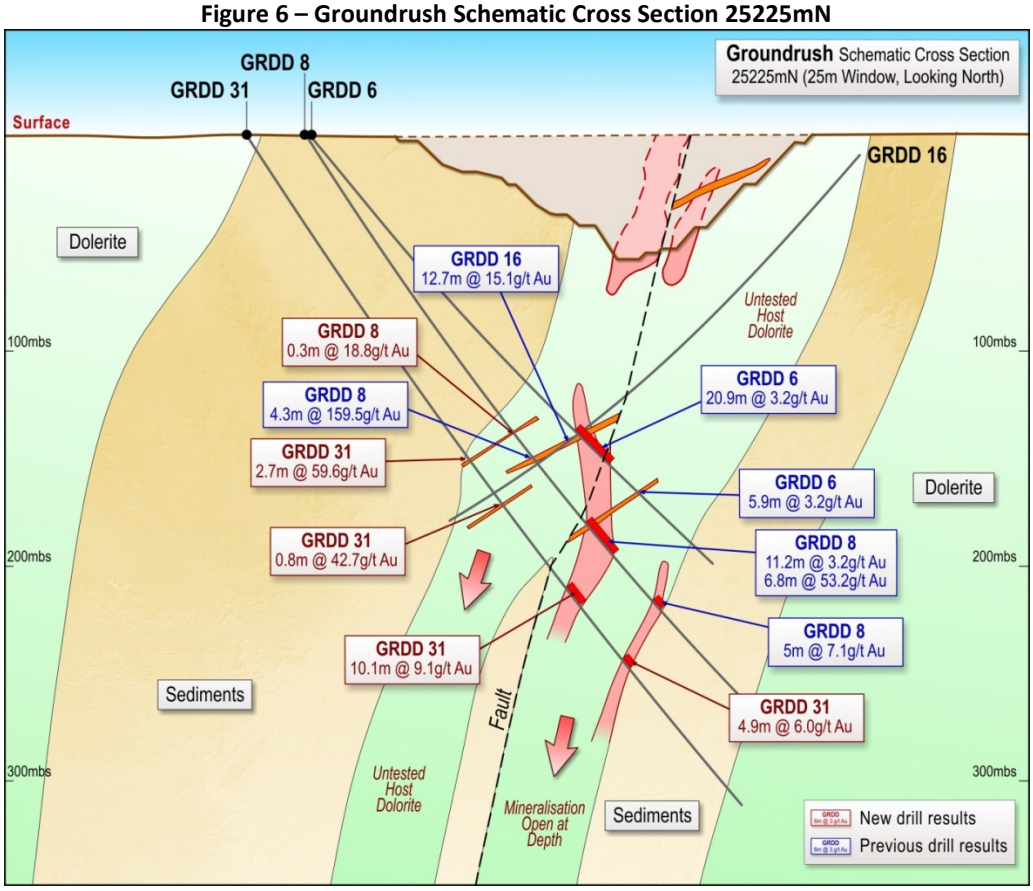


Figure 7 – Hurricane-Repulse Pit – Schematic Long Section

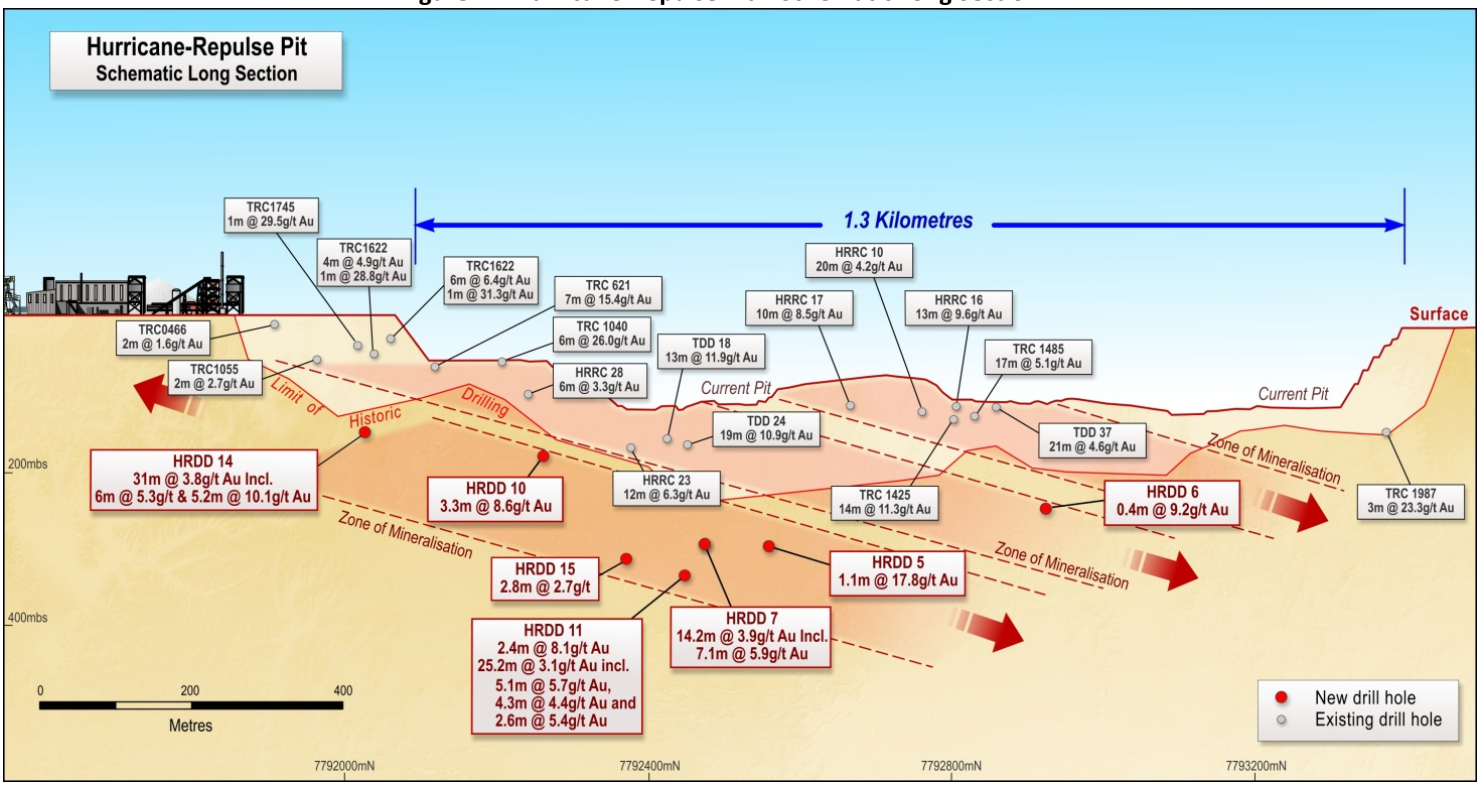
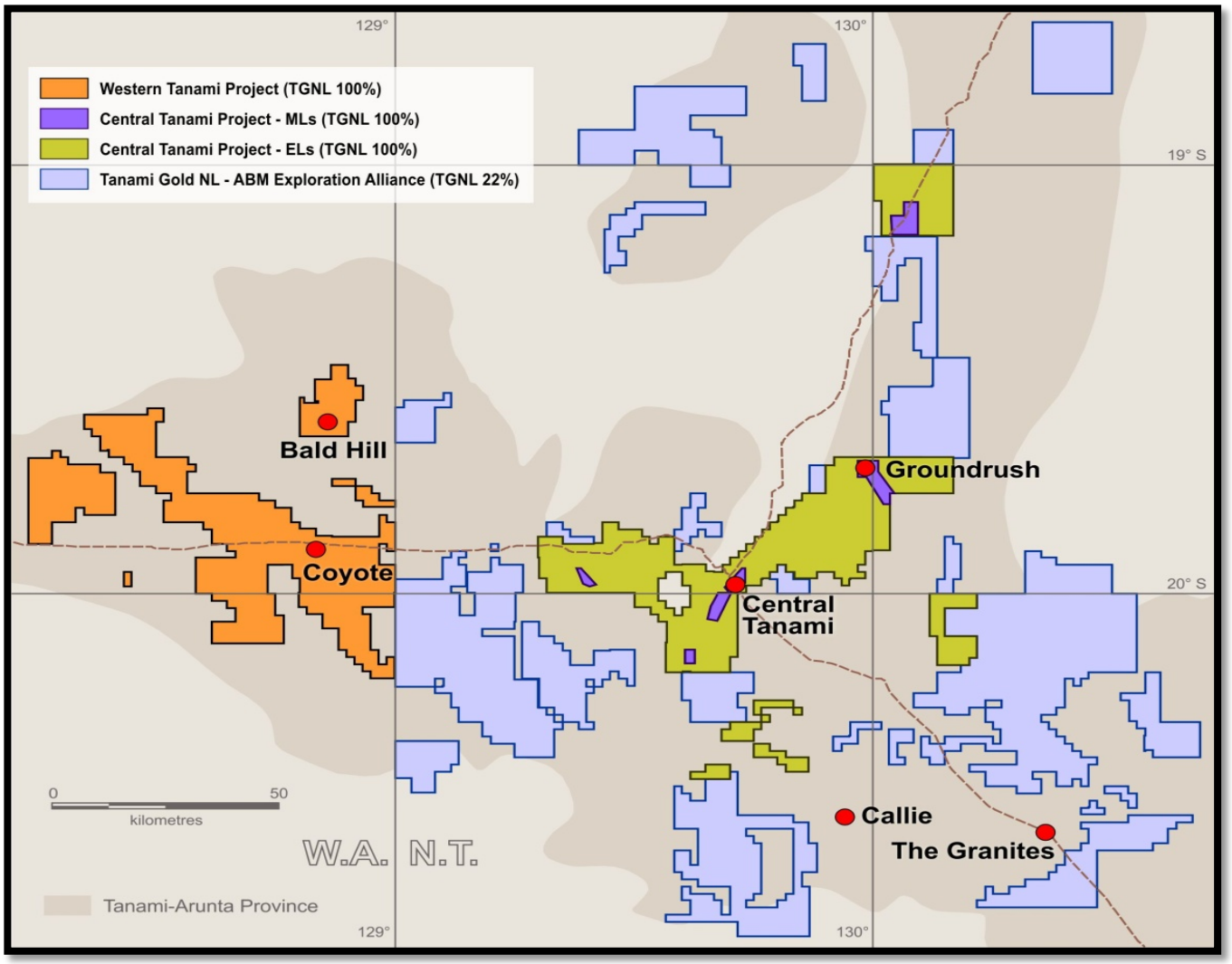


Figure 8: Project Location Plan



Mineral Resources

Table 7: Tanami Gold NL Mineral Resources as at 30 September 2011

Project	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
WT	497,000	5.5	88,000	1,214,000	6.5	255,000	1,393,000	4.3	194,000	3,012,000	5.4	538,000
CT	6,755,000	3	645,000	8,016,000	2.7	699,000	6,505,000	3.3	686,000	21,277,000	3	2,031,000
Sub Total	**7,252,000**	**3.1**	**734,000**	**9,230,000**	**3.2**	**954,000**	**7,898,000**	**3.5**	**880,000**	**24,381,000**	**3.3**	**2,569,000**
CT Stockpile	1,700,000	0.9	48,000							1,700,000	0.9	48,000
Total	**8,952,000**	**2.7**	**781,000**	**9,230,000**	**3.2**	**954,000**	**7,898,000**	**3.5**	**880,000**	**25,989,000**	**3.1**	**2,617,000**

Notes to accompany Table 7

1. WT is Western Tanami and CT is Central Tanami
2. Resource estimations completed using MineMap, Vulcan and Micromine software packages comprising a combination of ellipsoidal inverse distance and ordinary kriging grade interpolation methods.
3. Grade estimation was constrained to material within >0.7g/t mineralisation outlines.
4. Variable gold assay top cuts were applied based on geostatistical parameters and historical production reconciliation.
5. Resources reported above 0.7g/t block model grade.
6. Stockpile figures from previously reported Otter Gold Mines NL 2001 Mineral Resource estimate less recorded treatment by Newmont Asia Pacific.
7. Tonnes and ounces rounded to the nearest thousand and grade rounded to 0.1g/t. Rounding may affect tallies.
8. The information in this report pertaining to Mineral Resources for the Central Tanami Project was compiled by Mr Bill Makar (MAusIMM), Consultant Geologist – Tanami Gold NL, Mr Michael Thomson (MAusIMM), Resource Geologist for Tanami Gold NL, Mr Steven Nicholls (MAIG), former Senior Geologist for Tanami Gold NL, Mrs Claire Hillyard (MAusIMM), Contract Geologist for Tanami Gold NL and Mr Peter Ball (MAusIMM), Director of Datageo Geological Consultants. Mr Makar, Mr Thomson, Mr Nicholls, Mrs Hillyard and Mr Ball have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as Competent Persons 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, Mr Nicholls, Mrs Hillyard and Mr Ball consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.
9. The Western Tanami Resource figure stated has not been depleted for Coyote mine production of 41,467 ounces during the period 1 July 2010 30 September 2011

Table 8 : Central Tanami Project Mineral Resources by Tenement as at 30 September 2011

Mineral Lease	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
MLS153	1,051,000	2.2	73,000	3,046,000	2.2	217,000	849,000	2.7	74,000	4,946,000	2.3	365,000
MLS167	2,709,000	3.4	293,000	2,613,000	2.9	244,000	2,050,000	2.9	191,000	7,373,000	3.1	728,000
MLS168	854,000	2.2	60,000	314,000	1.6	16,000	1,094,000	1.6	58,000	2,262,000	1.8	133,000
MLS180	545,000	3.3	57,000	872,000	2.7	76,000	269,000	2	18,000	1,685,000	2.8	151,000
MLSA172	1,096,000	2.7	96,000	176,000	1.8	10,000	142,000	2.7	12,000	1,415,000	2.6	119,000
ML22934	500,000	4.1	66,000	995,000	4.3	136,000	2,101,000	4.9	333,000	3,596,000	4.6	535,000*
Sub Total	**6,755,000**	**3.0**	**645,000**	**8,016,000**	**2.7**	**699,000**	**6,505,000**	**3.3**	**686,000**	**21,277,000**	**3.0**	**2,031,000**
Stockpiles	1,700,000	0.9	48,000							1,700,000	0.9	48,000
Total	**8,455,000**	**2.6**	**693,000**	**8,016,000**	**2.7**	**699,000**	**6,505,000**	**3.3**	**686,000**	**22,977,000**	**2.8**	**2,079,000**

Notes to accompany Table 8

1. Resource estimations completed using MineMap, Vulcan and Micromine software packages comprising a combination of ellipsoidal inverse distance and ordinary kriging grade interpolation methods.
2. Grade estimation was constrained to material within >0.7g/t mineralisation outlines.
3. Variable gold assay top cuts were applied based on geostatistical parameters and historical production reconciliation.
4. Resources reported above 0.7g/t block model grade.
5. * Resources reported above 1.0g/t block model grade.
6. Stockpile figures from previously reported Otter Gold Mines NL 2001 Mineral Resource estimate less recorded treatment by Newmont Asia Pacific.
7. Tonnes and ounces rounded to the nearest thousand and grade rounded to 0.1g/t. Rounding may affect tallies.
8. The information in this report pertaining to Mineral Resources for the Central Tanami Project was compiled by Mr Bill Makar (MAusIMM), Consultant Geologist – Tanami Gold NL, Mr Michael Thomson (MAusIMM), Resource Geologist for Tanami Gold NL, Mr Steven Nicholls (MAIG), former Senior Geologist for Tanami Gold NL, Mrs Claire Hillyard (MAusIMM), Contract Geologist for Tanami Gold NL and Mr Peter Ball (MAusIMM), Director of Datageo Geological Consultants. Mr Makar, Mr Thomson, Mr Nicholls, Mrs Hillyard and Mr Ball have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as Competent Persons 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, Mr Nicholls, Mrs Hillyard and Mr Ball consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Table 9: Western Tanami Project Mineral Resources as at 30 September 2011

Deposit	Resource Category											
	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	74,000	880,000	11	312,000
Sandpiper	27,000	3.3	3,000	455,000	4.1	59,000	635,000	4.4	90,000	1,117,000	4.2	152,000
Kookaburra	55,000	2.6	5,000	286,000	2.4	22,000	353,000	2.1	24,000	694,000	2.3	51,000
Pebbles	-	-	-	-	-	-	76,000	2.5	6,000	76,000	2.5	6,000
Stockpiles	337,000	1.6	17,000	-	-	-	-	-	-	337,000	1.6	17,000
Total	**497,000**	**5.6**	**89,000**	**1,214,000**	**6.5**	**255,000**	**1,393,000**	**4.3**	**194,000**	**3,104,000**	**5.4**	**538,000**

Notes to accompany Table 9

1. The Western Tanami Project Resource estimations were completed using Micromine, Surpac and Datamine software, comprising inverse distance grade interpolation within block models constrained by 3D wireframed geological boundaries. The wireframes defining the mineralisation were based on structural, assay and lithological information.
2. 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.
3. 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.
4. The Mineral Resource Estimate is reported at a 1g/t Au lower cut-off.
5. Tonnes are rounded to the nearest thousand and grade to 0.1g/t. Rounding may affect tallies.
6. Deposit ounces rounded to nearest thousand. Stockpile ounces rounded to nearest hundred.
7. 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).
8. 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 Resources have 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.
9. Resource estimation of Coyote and Sandpiper deposits was completed by Mr Steven Nicholls, former Senior Geologist of Tanami Gold NL.
10. The Kookaburra Resource estimation was conducted by Mr Peter Ball, Director of Datageo Geological Consultants.
11. The Pebbles Resource estimate was completed in 2007 by Mr Malcolm Titley of CSA Australia Pty Ltd.
12. 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 consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.
13. * The Western Tanami Resource figure stated has not been depleted for combined Coyote mine production of 41,467 ounces during the period 1 July 2010 30th September 2011.

Table 10: Tanami Gold NL Mineral Resources as at 31 March 2011

Project	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
WT	260,000	9.5	79,700	1,478,000	5.9	281,000	1,380,000	4.4	194,000	3,119,000	5.5	554,700
CT	6,255,000	2.9	579,000	7,905,000	2.6	668,000	5,054,000	2.8	451,000	19,215,000	2.8	1,699,000
Sub Total	**6,515,000**	**3.1**	**658,700**	**9,383,000**	**3.1**	**949,000**	**6,434,000**	**3.1**	**645,000**	**22,334,000**	**3.1**	**2,253,700**
CT Stockpile	1,700,000	0.9	48,000							1,700,000	0.9	48,000
Total	**8,215,000**	**2.7**	**706,700**	**9,383,000**	**3.1**	**949,000**	**6,434,000**	**3.1**	**645,000**	**24,034,000**	**3.0**	**2,301,700**

Notes to accompany Table 10

1. WT is Western Tanami and CT is Central Tanami
2. Resource estimations completed using MineMap, Vulcan and Micromine software packages comprising a combination of ellipsoidal inverse distance and ordinary kriging grade interpolation methods.
3. Grade estimation was constrained to material within >0.7g/t mineralisation outlines.
4. Variable gold assay top cuts were applied based on geostatistical parameters and historical production reconciliation.
5. Resources reported above 0.7g/t block model grade.
6. Stockpile figures from previously reported Otter Gold Mines NL 2001 Mineral Resource estimate less recorded treatment by Newmont Asia Pacific.
7. Tonnes and ounces rounded to the nearest thousand and grade rounded to 0.1g/t. Rounding may affect tallies.
8. The Western Tanami Resource figure stated has not been depleted for combined Coyote and Bald Hill mine production of 26,152 ounces during the period 1 July 2010 31 March 2011
9. The information in this report pertaining to Mineral Resources for the Central Tanami Project was compiled by Mr Bill Makar (MAusIMM), Consultant Geologist – Tanami Gold NL, Mr Michael Thomson (MAusIMM), Resource Geologist for Tanami Gold NL, Mr Steven Nicholls (MAIG), former Senior Geologist for Tanami Gold NL, Mrs Claire Hillyard (MAusIMM), Contract Geologist for Tanami Gold NL and Mr Peter Ball (MAusIMM), Director of Datageo Geological Consultants. Mr Makar, Mr Thomson, Mr Nicholls, Mrs Hillyard and Mr Ball have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as Competent Persons 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, Mr Nicholls, Mrs Hillyard and Mr Ball consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Ore Reserves

Table 11: Total Tanami Gold NL Ore Reserves as at 31 March 2011

Project	Reserve Category								
	Proven			Probable			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
WT	84,100	10.5	28,500	692,600	4.7	104,400	776,700	5.3	132,900
CT	355,000	5.5	62,400	1,689,000	2.9	159,000	2,044,000	3.4	221,300
Sub Total	**439,100**	**6.4**	**90,900**	**2,381,600**	**3.7**	**263,400**	**2,820,700**	**3.9**	**354,200**
CT Stockpile	1,700,000	0.9	48,000				1,700,000	0.9	48,000
Total	**2,139,100**	**2.0**	**138,900**	**2,381,600**	**3.7**	**263,400**	**4,520,700**	**2.8**	**402,200**

Notes to accompany Table 11

1. WT is Western Tanami and CT is Central Tanami
2. Tonnes are rounded to the nearest thousand and grade to 0.1g/t. Rounding may affect tallies.
3. These Ore reserves have been compiled by Mr Peter Lock (MAusIMM), of Mining Plus Pty Ltd, Mr Brad Evans (MAusIMM), of Mining Plus Pty Ltd, Mr Colin McVie (MAusIMM), of Mining Plus Pty Ltd, Mr Bill Makar, Consultant Geologist – Tanami Gold NL, and Mr Peter Clifford, of MineMap Pty Ltd. Mr Lock, Mr Evans, Mr McVie, Mr Makar and Mr Clifford have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they have undertaken as a Competent Person as defined in the 2004 Edition of the Australasian Code of Reporting for Exploration Results, Mineral Resources and Ore reserves (the JORC Code) 2004 edition. Mr Lock, Mr Evans, Mr McVie, Mr Makar and Mr Clifford consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Table 12: Central Tanami Project Ore Reserves as at 31 March 2011

Mineral Lease	Reserve Category								
	Proven			Probable			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
MLS153	-	-	-	363,100	2.4	27,500	363,100	2.4	27,500
MLS167	355,000	5.5	62,400	120,500	5.4	21,100	475,500	5.5	83,400
MLSA172	-	-	-	844,800	2.3	62,000	844,800	2.3	62,000
ML22934	-	-	-	360,600	4.2	48,400	360,600	4.2	48,400
Sub Total	**355,000**	**5.5**	**62,400**	**1,689,000**	**2.9**	**159,000**	**2,044,000**	**3.4**	**221,300**
Stockpiles	1,700,000	0.9	48,000				1,700,000	0.9	48,000
Total	**2,055,000**	**1.7**	**110,400**	**1,689,000**	**2.9**	**159,000**	**3,744,000**	**2.2**	**269,300**

Note to accompany Table 12

1. These Ore Reserves have been compiled by Mr Peter Lock (MAusIMM), of Mining Plus Pty Ltd, Mr Brad Evans (MAusIMM), of Mining Plus Pty Ltd, Mr Colin McVie (MAusIMM), of Mining Plus Pty Ltd and Mr Bill Makar, Consultant Geologist – Tanami Gold NL. Mr Lock, Mr Evans, Mr McVie and Mr Makar have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they have undertaken as a Competent Person as defined in the 2004 Edition of the Australasian Code of Reporting for Exploration Results, Mineral Resources and Ore reserves (the JORC Code) 2004 edition. Mr Lock, Mr Evans, Mr McVie and Mr Makar consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.
2. Tonnes are rounded to the nearest thousand and grade to 0.1g/t. Rounding may affect tallies.

Table 13: Western Tanami Operations Mineral Reserves as at 31 March 2011

Deposit	Reserve Category								
	Proven			Probable			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
Coyote	84,100	10.5	28,500	231,600	8.4	62,400	315,700	9.0	90,900
Sandpiper	-	-	-	53,000	3.0	5,000	53,000	3.0	5,000
Kookaburra	-	-	-	408,000	2.8	37,000	408,000	2.8	37,000
Total	**84,100**	**10.5**	**28,500**	**692,600**	**4.7**	**104,400**	**776,700**	**5.3**	**132,900**

Note to accompany Table 13

1. These Ore reserves have been compiled by Mr Peter Lock (MAusIMM), of Mining Plus Pty Ltd, and Mr Peter Clifford, of MineMap Pty Ltd. Mr Lock, and Mr Clifford have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking as a Competent Person as defined in the 2004 Edition of the Australasian Code of Reporting for Exploration Results, Mineral Resources and Ore reserves (the JORC Code) 2004 edition. Mr Lock and Mr Clifford consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.
2. Tonnes are rounded to the nearest thousand and grade to 0.1g/t. Rounding may affect tallies.