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CENTRAL TANAMI PROJECT

GROUND RUSH SOUTHERN DEEPS DRILLING DELIVERS POSITIVE RESULTS

HIGHLIGHTS

Results from step out drilling into the Groundrush Southern Deeps intersects multiple zones of mineralisation with the following positive results:

- 28.7m @ 4.1g/t Au
- 14m @ 6.6g/t Au
- 4.2m @ 4.8g/t Au
- 8m @ 2.0g/t Au

Note: Details of all holes drilled are shown at the end of this report.

Australian gold producer Tanami Gold NL (ASX: TAM – ‘Tanami’ or ‘the Company’) is pleased to announce that all holes drilled in the major step out drill program targeting 200 metres down plunge of the recently announced intersections (GRDD61 – **34 metres @ 3.0g/t Au** and GRDD63 – **38 metres @ 45.9g/t Au**) have intersected significant zones of mineralisation.

Deputy Chairman, Denis Waddell said, “The results from the Groundrush Southern Deeps drill program confirm the presence of multiple zones of gold mineralisation which correlate with the two broad zones intersected in GRDD61 and GRDD63 and significantly, two of the lodes have visible gold logged. The results substantially extend the mineralisation intersected in GRDD61 and GRDD63 and further enhance the potential of the new lodes to extend up and down dip and plunge, based on the Groundrush geological model.”

“The Groundrush +1 million ounce Deposit which historically produced 610,000 ounces from the open pit, has expanded by 743,000 ounces in Resources (see Table 1 – ML 22934) during the past 12 months (see ASX announcement dated 18 June 2012) and is open at depth and along strike. The recent success in holes GRDD61 and GRDD63 together with the new results from GRDD86 and GRDD86A, clearly demonstrate that the mineralised system remains strong and open at depth, with potential repetitions to the south at the same tenor as the mineralisation already defined.” (See Figure 3).

“The results from the major step out holes GRDD86, GRDD86A and GRDD86B are very pleasing as they confirm the mineralised system continues strongly down plunge which will further add to the updated Resource announced last week. Given the strength of the Groundrush Southern Deeps zone, the Company is continuing to drill test for extensions to the known mineralisation.”

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Groundrush Southern Deeps Exploration

Results for the three recent drill holes into the Southern Deeps target at Groundrush have been received with significant mineralisation occurring in all 3 holes (see Table 2). The holes are situated 200 metres south and down plunge from GRDD61 (34m @ 3.0g/t Au) and GRDD63 (38m @ 45g/t Au) which intersected broad zones of gold mineralisation.

The Groundrush Southern Deeps target is based on the concept that the +1 million ounce Groundrush Deposit is one dilation zone within this plunging corridor and the Southern Deeps exploration target is the first of possibly multiple repeats of this dilation zone and as such, is considered by the Company to be a significant exploration target.

The target dimensions of the new southern zone mineralisation which are based on the core of the main Groundrush Deposit, are interpreted by the Company's geologists to extend to between 600-700 metres down plunge, between 150-200 metres down dip and between 15-20 metres wide with an expected grade range of 4-6 g/t Au and a tonnage range of 3,800,000 – 8,000,000 tonnes¹.

Denis Waddell
Deputy Chairman



Figure 1: Visible gold in core from GRDD86

¹ The potential quantity and grade of the Exploration targets outlined are conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource

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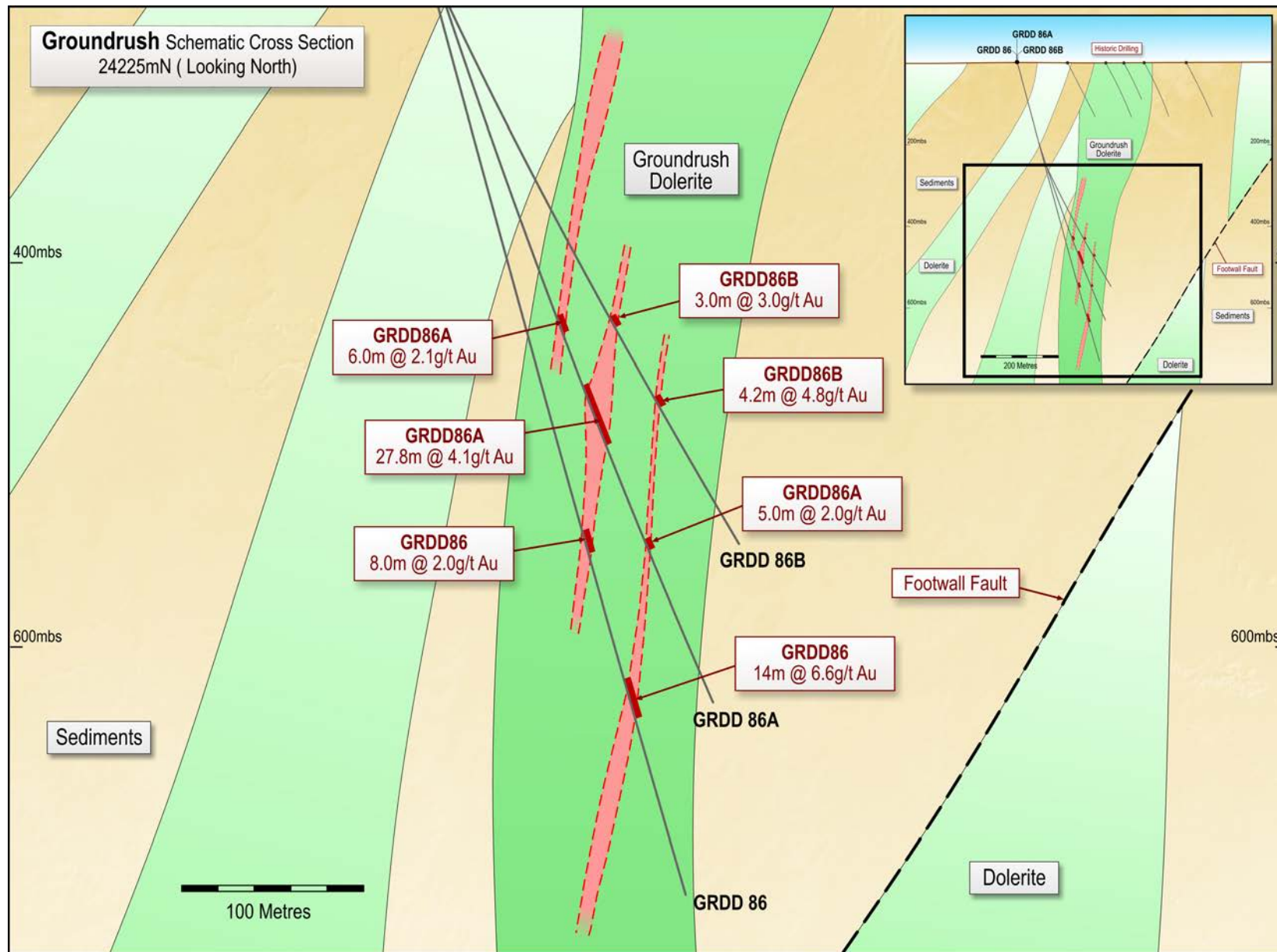


Figure 2: Groundrush Cross Section 24225N

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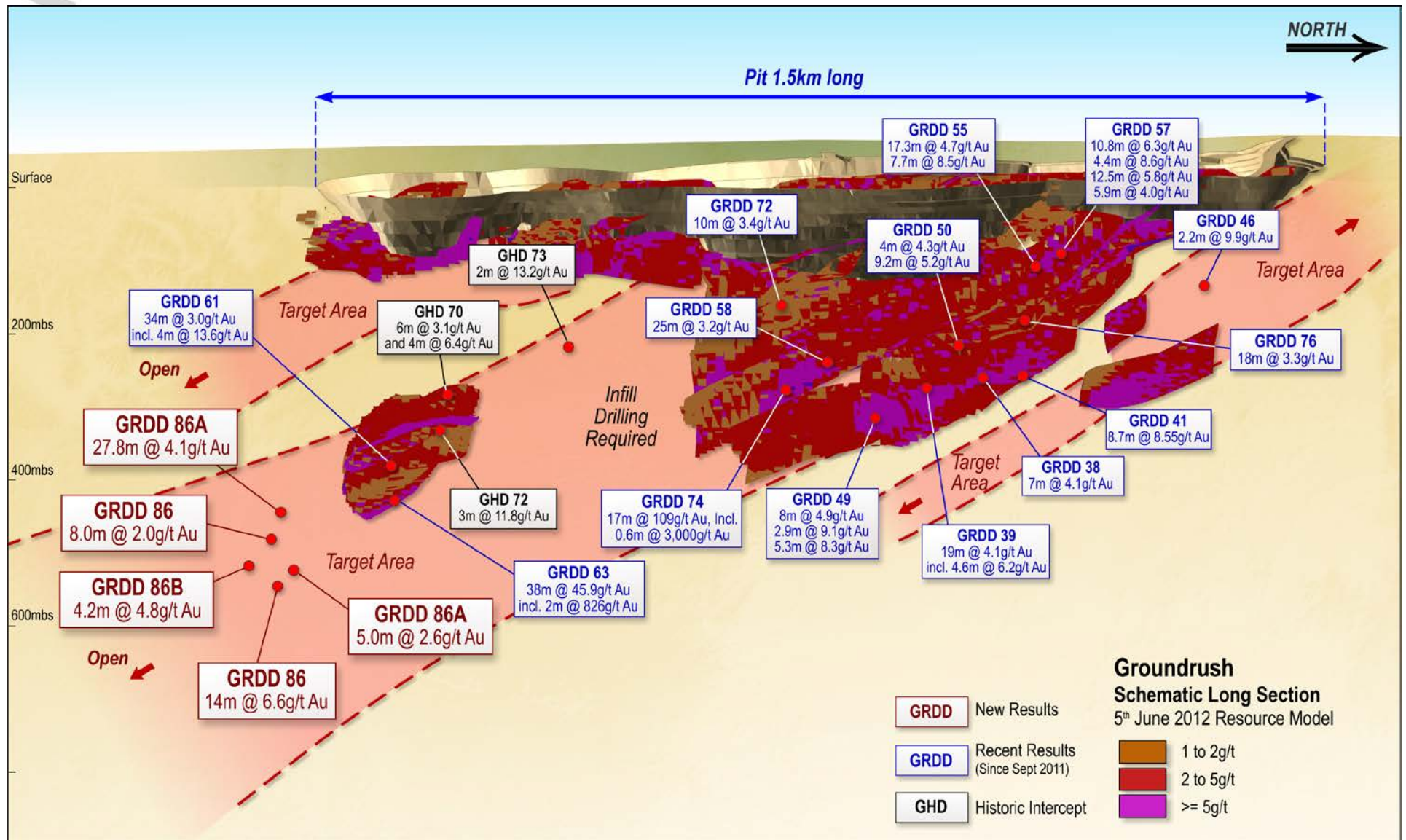


Figure 3: Groundrush Schematic Long Section

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Table 1 – Groundrush Deposit – Mineral Resource as at 5 June 2012

Classification	Tonnes	Grade (g/t Au)	Ounces
Measured	472,000	4.3	66,000
Indicated	1,515,000	4.36	212,000
Inferred	3,149,000	4.6	465,000
Total	5,136,000	4.5	743,000

Notes to accompany Table 1

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 2: Significant Intersections from Groundrush Southern Deeps Diamond Drilling

Hole_ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Max Depth	Metres From	Metres To	Interval Width	Grade	Gram Metre
GRDD61	604132	7819454	420	-67	45.5	512.1	53.0	65.0	14.0	0.9	13
							375.0	409.0	34.0	3.0	102
							396.0	400.0	4.0	13.6	54
GRDD63	604130	7819450	420	-71	45.5	623.1	80.0	82.0	2.0	0.8	2
							421.0	459.4	38.4	45.9	1763
							Incl 433.0	435.0	2.0	826.0	1652
GRDD86			420	-73	93		563	571	8	2.0	16
							594	599	5	2.0	10
							641	655	14	6.6*	92
GRDD86A			420	-70	96		451	457	6	2.2	13
							493	521	28.7	4.1	118
							Incl 494	498	4	8.5	34
							577	582	5	2.6	13
GRDD86B			420	-67	100		467	470	3	3.1	9
							508.8	513	4.2	4.8	19

Notes to accompany Table 2

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 1.0g/t with maximum 2 metres internal dilution.
5. * Significant intersections are greater than 0.2g/t with maximum 2 metres internal dilution.
6. Intervals are all down hole length.
7. Shaded intervals previously reported

Table 3: Central Tanami Project Mineral Resources as at 5 June 2012

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	7,372,000	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	472,000	4.3	66,000	1,515,000	4.4	212,300	3,149,000	4.6	465,200	5,136,000	4.5	743,000
Sub Total	6,727,000	3.0	645,000	8,536,000	2.8	775,300	7,553,000	3.4	818,200	22,816,000	3.1	2,239,000
Stockpiles	1,700,000	0.9	48,000							1,700,000	0.9	48,000
Total	8,427,000	2.6	693,000	8,536,000	2.8	775,300	7,553,000	3.4	818,200	24,516,000	2.9	2,287,000

Notes to accompany Table 3

- Resource estimations completed using MineMap, Vulcan and Micromine software packages comprising a combination of ellipsoidal inverse distance and ordinary kriging grade interpolation methods.
- Grade estimation was constrained to material within >0.7g/t mineralisation outlines.
- Variable gold assay top cuts were applied based on geostatistical parameters and historical production reconciliation.
- Resources reported above 0.7g/t block model grade.
- * Resources reported above 1.0g/t block model grade.
- 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), Consultant Geologist – Tanami Gold NL, Mr Michael Thomson (MAusIMM), Principal Geologist for Tanami Gold NL, Mr Steven Nicholls (MAIG), former Senior Geologist for Tanami Gold NL, Mrs Claire Hillyard (MAusIMM), Resource 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.

Competent Person Statement

The information in this report that relates to Mineral Resource Estimation, Geological Data and Exploration Results is based on information compiled by Mr Michael Thomson, a full time employee and Principal Geologist of Tanami Gold NL. Mr Thomson is a member of the Australasian Institute of Mining and Metallurgy 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 Thomson consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

This announcement 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.

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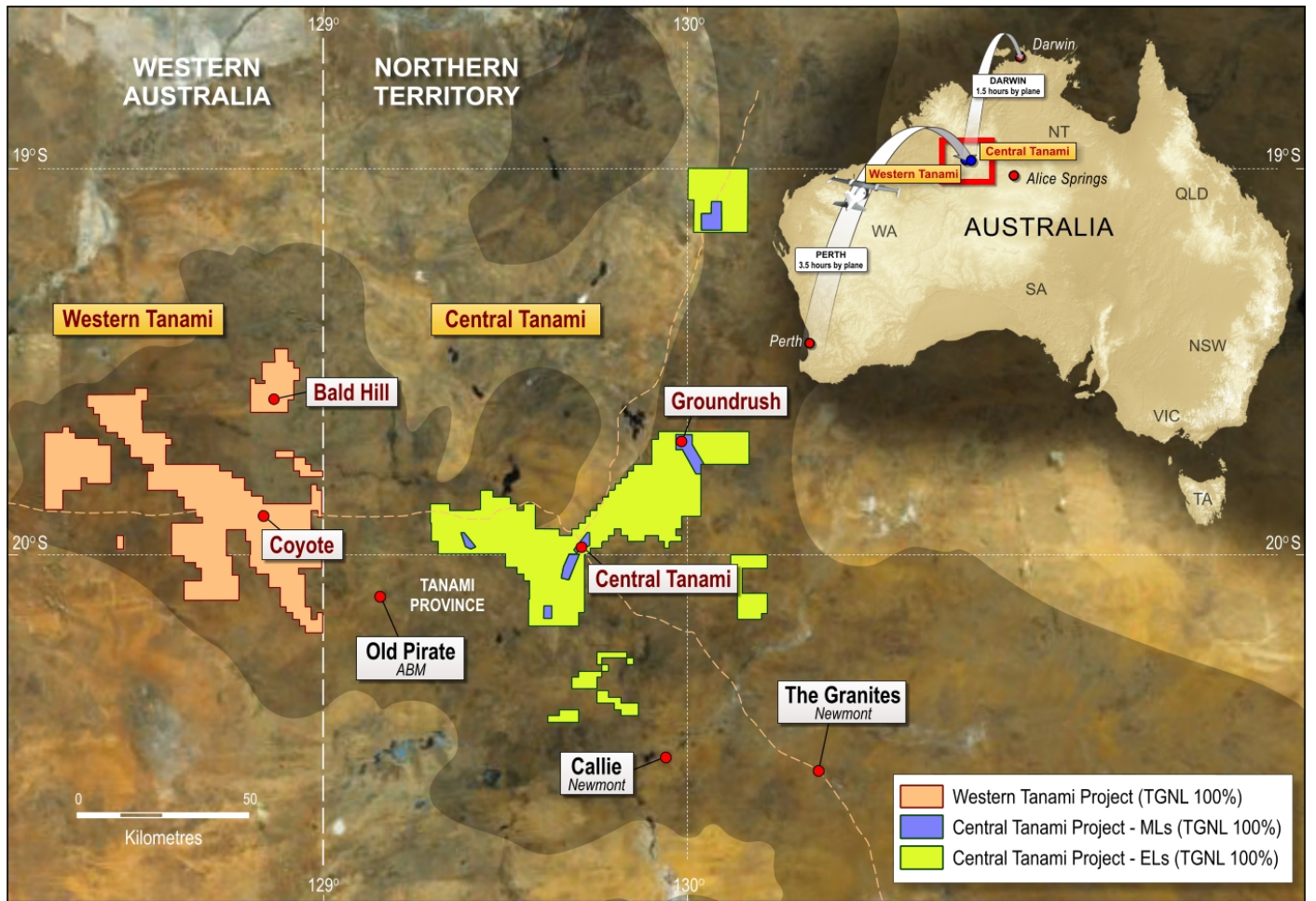


Figure 4: Location Map