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CENTRAL TANAMI PROJECT

DRILLING CONFIRMS SIGNIFICANT MINERALISATION AT RIPCORD PROSPECT

HIGHLIGHTS

Phase one drilling confirms significant mineralisation at the Ripcord Prospect located 2.5 kilometres south of Groundrush with results including:

- 11 metres @ 3.7g/t Au
- 8 metres @ 4.9g/t Au
- 3 metres @ 10.8g/t Au
- 4 metres @ 6.7g/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 continued exploration success at the 100% owned Central Tanami Project.

Deputy Chairman, Denis Waddell said, “The results returned from this first phase of reverse circulation (RC) drilling at the Ripcord Prospect are extremely pleasing given this is the first regional prospect drilled since Tanami acquired the Central Tanami Project in 2010. The Ripcord drill results highlight the potential for further discoveries within our highly prospective tenement holdings.”

All results have been received from phase one drilling at the Ripcord Prospect which is located 2.5 kilometres south of the Groundrush Deposit (see Figure 1). The initial results from phase one drilling were reported on 16 March 2011. The phase one drilling has successfully intercepted significant near surface mineralisation which remains open along strike and down dip. Of significance are the results returned from the most southern drilling line (see Figure 4) which include 8m @ 4.8g/t Au (RPRC33), 3m @ 10.8g/t Au (RPRC34) and 4m @ 6.7g/t Au (RPRC35). Based on these results and as the mineralisation remains open along strike and at depth, follow up drilling has commenced.

In addition to the Ripcord results, the Company is pleased with the drilling progress at Coyote and Groundrush, which continues to confirm the potential of the Company’s known deposits. Currently, there are two underground diamond rigs and a surface diamond rig drilling at Coyote while there are two surface diamond rigs drilling at Groundrush and a RC rig drill testing regional prospects.

The Ripcord prospect is located 2.5 kilometres south east along strike of Groundrush within ML22934, which is approximately 40 kilometres north east of the Central Tanami treatment plant (see Figure 1).

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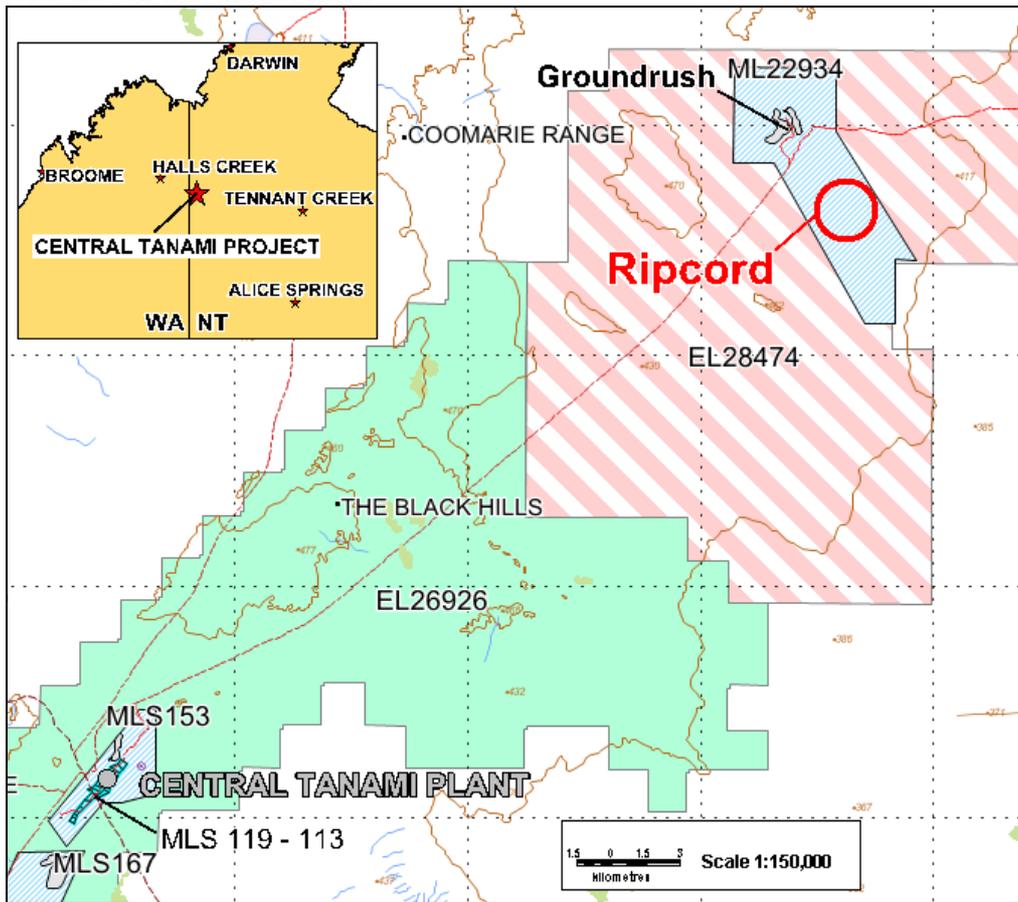


Figure 1: Location Map

About the Ripcord Prospect

A comprehensive RC program began in December 2011 and was suspended due to the onset of the wet season. The program was completed during April and May this year with a total of 45 reverse circulation holes now completed testing the 1 kilometre strike of mineralisation previously defined.

Drilling was planned to infill the current zones of significant mineralisation to a 50 x 50 metre drill pattern while also actively exploring along strike and down dip from known mineralisation. The purpose of the infill program was to provide adequate data to enable a Resource model to be constructed for economic assessment. This work is currently underway.

The current mineralisation model has been based on the Groundrush deposit which displays multiple similarities to Ripcord including the same host dolerite, alteration assemblages, geometry and magnetic signature. The Groundrush deposit is a +1 million ounce deposit which remains open down plunge and down dip. Tanami has delineated 743,000 ounces of gold at Groundrush during the past 12 months in addition to the 611,000 ounces produced by Newmont from the Groundrush open pit prior to Tanami acquiring the Central Tanami Project in 2010.

Denis Waddell Deputy Chairman

The information in this report that relates to 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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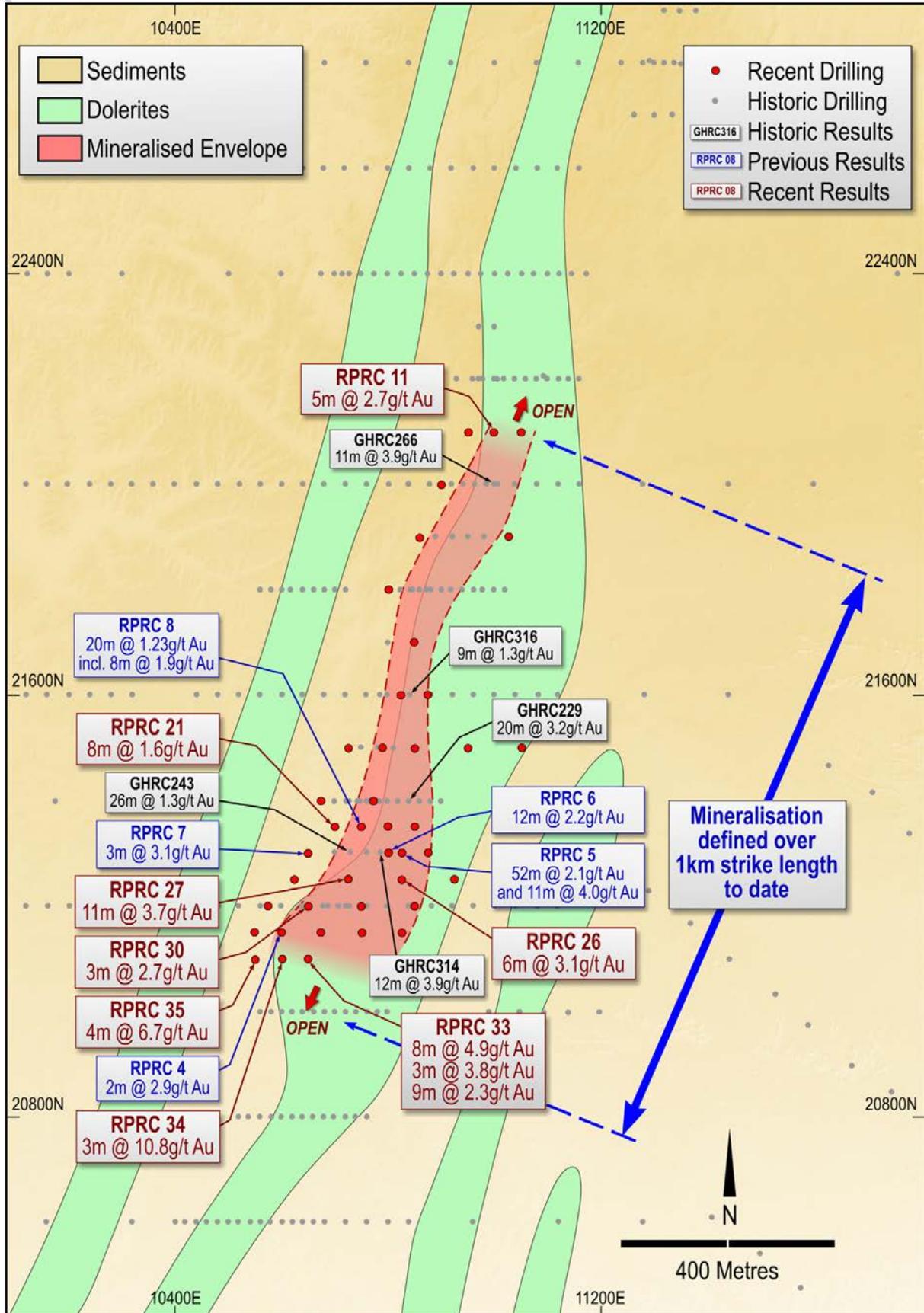


Figure 2: Ripcord Geological Interpretation

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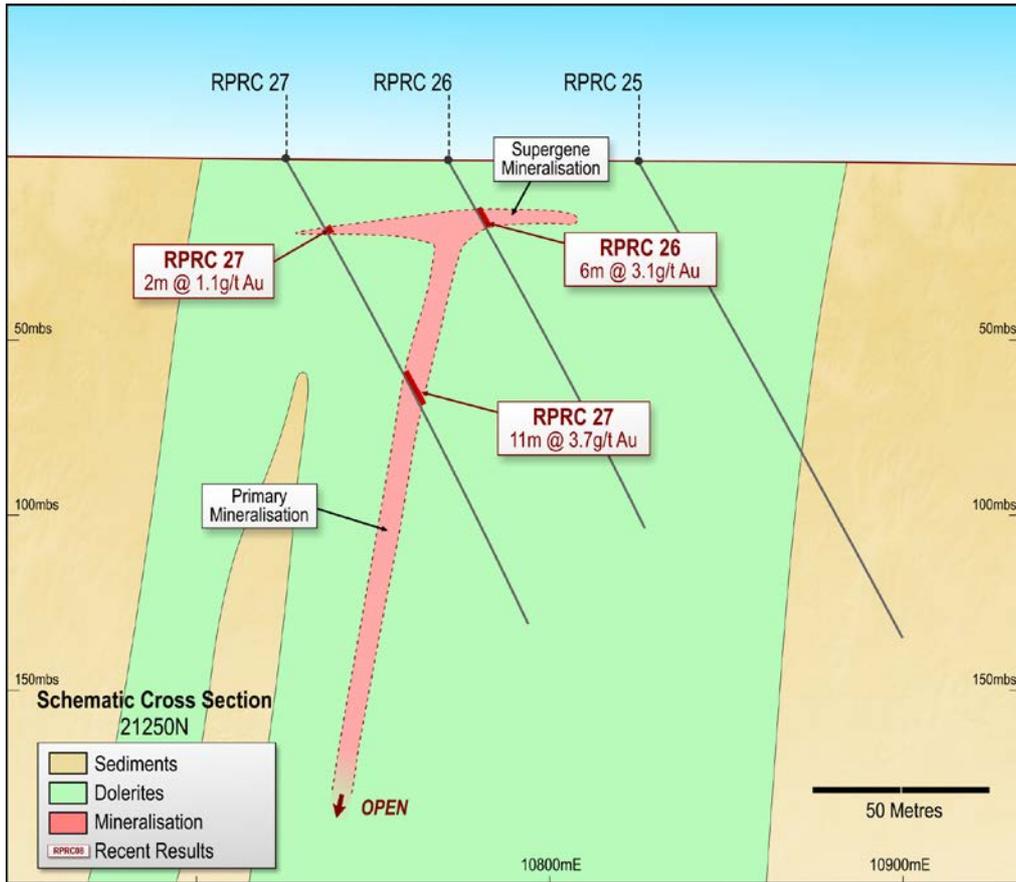


Figure 3: Ripcord Schematic Cross Section: 21250N

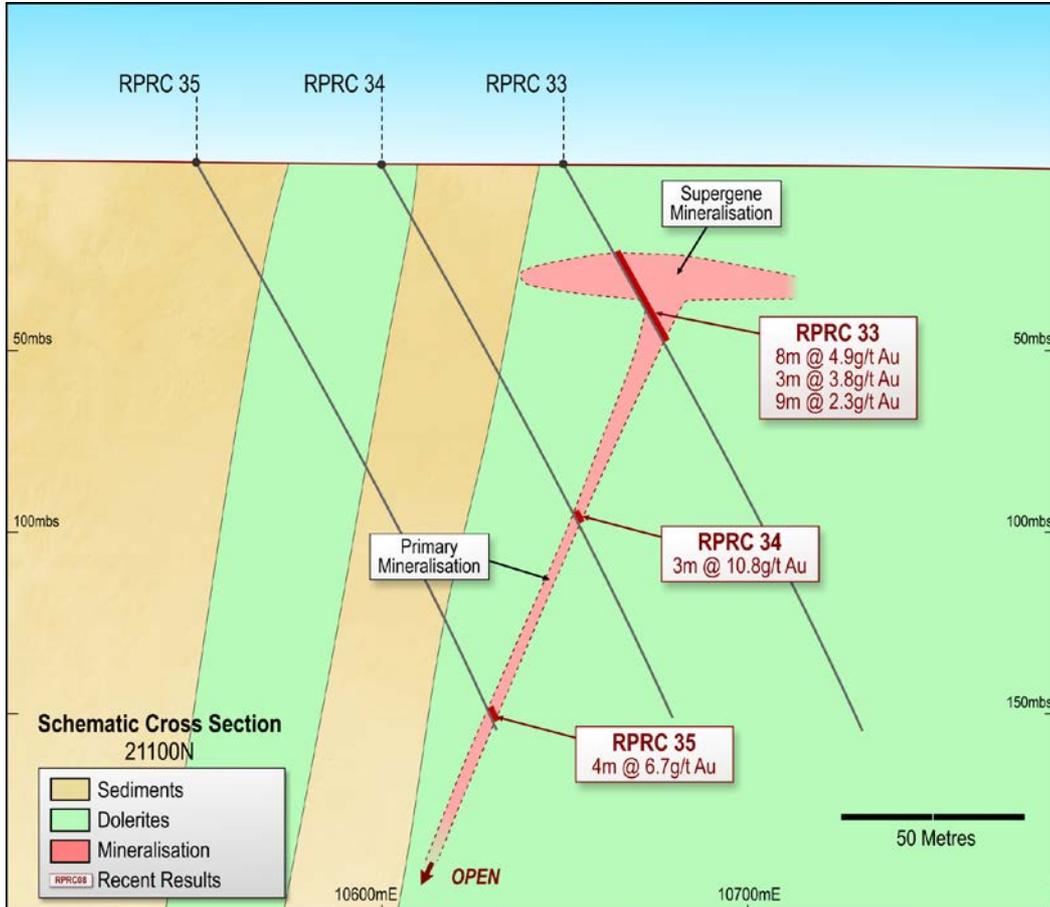


Figure 4: Ripcord Schematic Cross Section: 21100N

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Table 1: Significant intersections from Ripcord RC drilling

Hole_ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Max Depth	m From	m To	Interval Width	Grade
RPRC4	605854	7816653	414	-55	53.5	138	75	77	2	2.9
RPRC5	605929	7816910	414	-55	230	132	34	86	52	2.1
RPRC5							99	114	11	4.0
RPRC6	605909	7816897	414	-60	50	150	35	47	12	2.2
RPRC7	605795	7816800	414	-55	50	180	110	113	3	3.1
							149	153	4	1.1
RPRC8	605839	7816903	414	-60	50	150	63	83	20	1.2
							Incl.75	83	8	1.9
RPRC11	605969	7817211	414	-60	50	120	51	56	5	2.7
RPRC15	605774	7817042	414	-60	50	150	68	73	5	1.1
RPRC16	605722	7817001	414	-60	50	174	97	99	2	5.5
RPRC21	605800	7816870	414	-60	50	180	138	146	8	1.6
RPRC26	605923	7816835	414	-60	50	120	17	23	6	3.1
RPRC27	605884	7816810	414	-60	50	150	23	25	2	1.1
							71	82	11	3.7
PRPC30	605859	7816723	414	-60	50	174	50	53	3	2.7
RPRC33	605924	7816647	414	-60	50	174	27	33	8	4.9
							39	42	3	3.8
							46	55	9	2.3
RPRC34	605886	7816615	414	-60	50	174	109	112	3	10.8
RPRC35	605848	7816583	414	-60	50	174	168	172	4	6.7

Notes to accompany Table 1

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. Intervals are all down hole length.
6. Shade rows are previous released results.

Table 2: 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	2.0	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 2

- 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.
- 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.