Building a 200,000oz per annum Australian gold producer

TANAMI GOLD NL

Tanami – A Compelling Investment Opportunity

- Proven gold province - Tier 1 mineral field (hosting +10M oz Callie deposit - Newmont)
- 100% interest in +2.8M oz gold Resource(1) and two strategic gold processing facilities
- High grade Coyote underground gold mine with associated 350,000tpa processing plant
- Advanced Central Tanami Project (CTP) with associated 1.2Mtpa processing plant
  - CTP Definitive Feasibility Study – completion date April 2013
  - targeting initial CTP production 120,000 oz pa ramping to 160,000 oz pa (low Capex to develop)
- Coyote and CTP - targeting combined production of 200,000 oz pa by 2015 creating a significant Australian gold production company
- Outstanding project pipeline – massive growth potential – 4,341km^2 tenements
- Outstanding deposits, geology and a strong geological team will ensure long lived operations

Note 1 – Refer Slide 24

Corporate

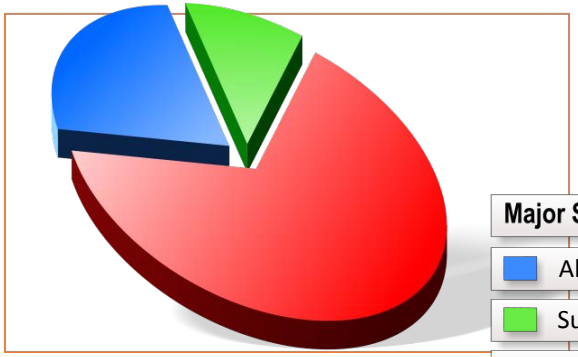
Tanami Gold NL (ASX:TAM)	
Ordinary Shares on Issue	261.1 million
Share Price (30 August 2012)	A$0.87
Market Capitalisation	A$227 million
Cash and Liquid Assets (see below)	A$12.8 million
Debt (as at 30 August 2012)	A$33.4 million[1]
Enterprise Value	A$247.6 million
Options on Issue (wt. avg. ex. price of A$1.08)	5.4 million

Sources of Available Funding	
Cash and Gold Inventories (as at 30 August 2012)	A$5.6 million
ABM Shares (30 August 2012) 160.1m shares @ $0.045	A$7.2 million
Total Cash and Liquid Assets	**A$12.8 million**
Add: Undrawn Debt (as at 30 August 2012)	A$1.5 million[1]
Total Cash and Available Funding	**A$14.3 million**

Gold Resources (JORC)[2]

Asset	Measured oz	Indicated oz	Inferred oz	**Total oz**
Total	**738,000**	**972,000**	**1,117,000**	**2,829,000**

Share Price Performance (Last 15 Months)



Major Shareholders (approx. %)

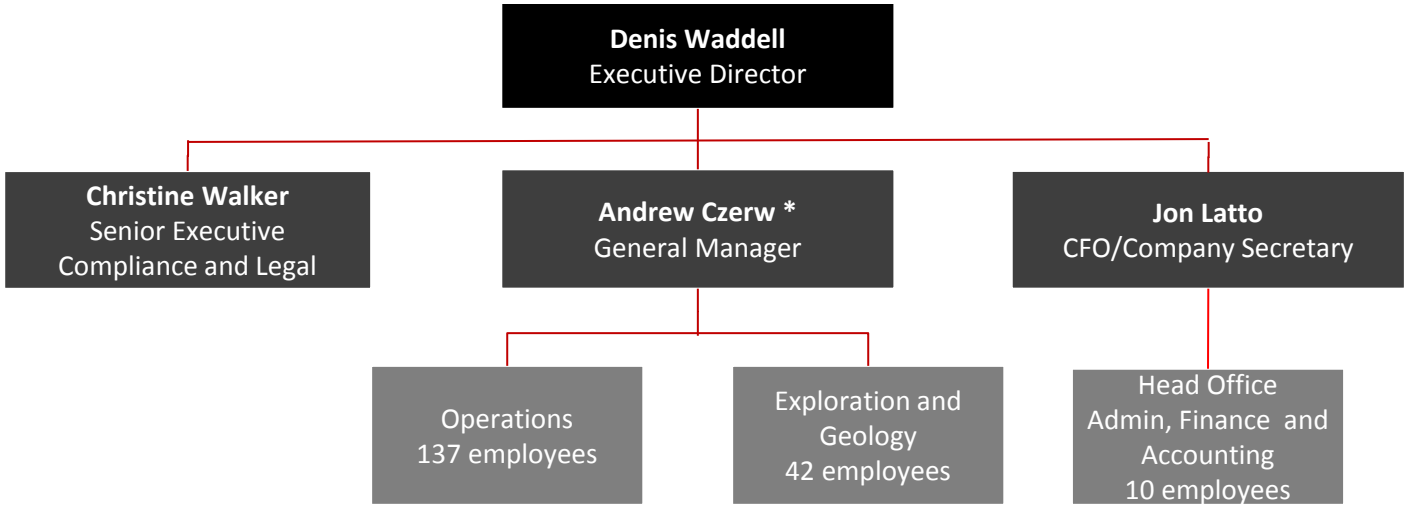
- Allied Properties Resources – *23.5%*
- Sun Hung Kai Investments – *10.7%*
- Retail/Institutions/Other – *65.8%*

Top 40 Shareholders – *65.2%*

Note 1 - Approximate A$ balance. Loan is denominated in HKD
Note 2 – Refer Slide 24

Tanami Management Team

- Board and management restructure in December 2011
- Clear corporate strategy and disciplined management
- Management team - experienced and focused on successful delivery at CTP and future growth
- The new team has already delivered a number of key milestones since December 2011 including:
  - ✓ Increased gold production
  - ✓ Expanded Resource base and increased exploration targets



** Andrew Czerw is a highly experienced multi-disciplined geoscience professional with over 23 years of significant senior management experience in Australia and overseas including a previous role as a Director of Operations, Tectonic Resources NL. Andrew has extensive operational, technical and exploration experience with a strong bias towards team building.*

Tanami Board

- Board focus is to provide strong oversight and direction on corporate governance and strategy
- Board composition reflects the continued support provided by major shareholder – Allied Group Limited
- Allied Group Limited debt repayment will result in the appointment of suitably qualified independent directors

Board Member	Biography
Arthur Dew **Non-Executive Chairman**	➢ Non-practising barrister with a broad range of corporate and business experience. ➢ Served as a director, and in some instances chairman of the board of directors, of a number of public listed companies listed in Australia, Hong Kong and elsewhere. ➢ Chairman of Allied Group Limited, a Hong Kong listed company which is indirectly Tanami Gold's largest shareholder.
Denis Waddell **Deputy Chairman and Executive Director**	➢ Extensive experience in the management of exploration and mining companies. ➢ Finance Director of the Metana Minerals NL group prior to establishing Tanami Gold in 1994. ➢ Previously worked for Alcoa Australia and KPMG.
Alan Senior **Non-Executive Director**	➢ Consulting engineer with >30 years of experience in design and project development. ➢ Previous roles included Project Manager for development of the Cosmos Nickel Mine and the subsequent transition from open cut to underground mining for Jubilee Mines NL.
Lee Seng Hui **Non-Executive Director**	➢ Currently the Chief Executive of Allied Group Limited, a Hong Kong listed company, and indirectly the largest shareholder in Tanami Gold and was appointed in March 2008. ➢ Seng Hui graduated with Honours from the Law School of the University of Sydney.
Carlisle (Lyle) Procter **Non-Executive Director**	➢ Reserve Bank of Australia for over 30 years, holding various senior management positions. ➢ Consultant to the International Monetary Fund and the Asian Development Bank and has also undertaken private consulting work. ➢ Non-executive director of a number of companies. ➢ Graduated from the University of Sydney, Australia with a Bachelor's Degree and a Master's Degree in Economics. Lyle is a fellow of the Financial Services Institute of Australasia (FFin.).

Tanami – Project Locations

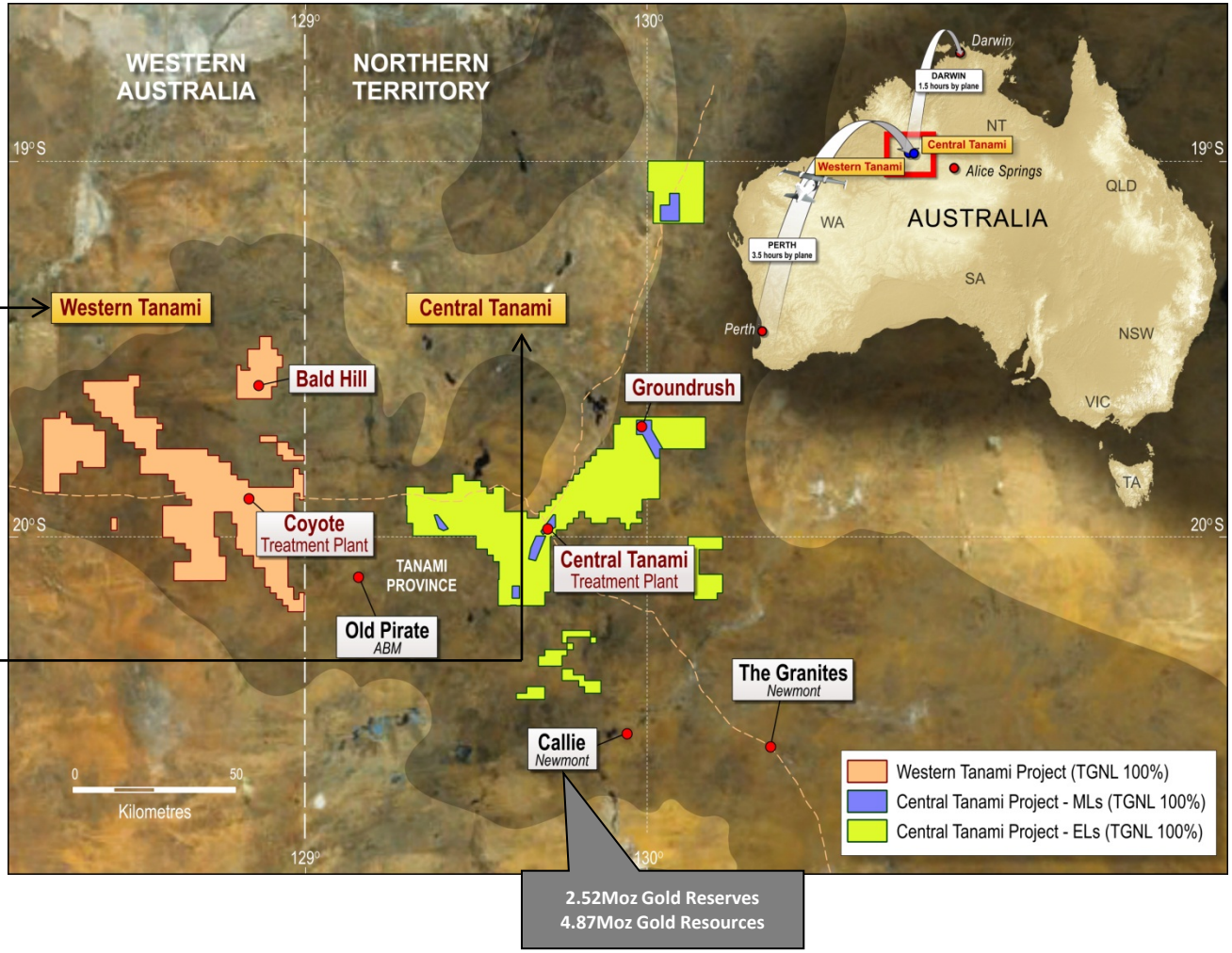
Tanami has two key assets in the Tanami region, near the border between the Northern Territory and Western Australia

Coyote Gold Project

- Commissioned in 2007
- June 2012 Quarter production of 12,181 oz at $820 /oz
- Resource 2.9Mt @ 4.8g/t Au = 0.45Moz[(1)]

Central Tanami Project

- Commissioning planned by mid 2014
- Targeting +160Koz by 2015
- Resource 25.6Mt @ 2.9g/t Au = 2.38Moz[(2)]
- Target mine life of +10 years

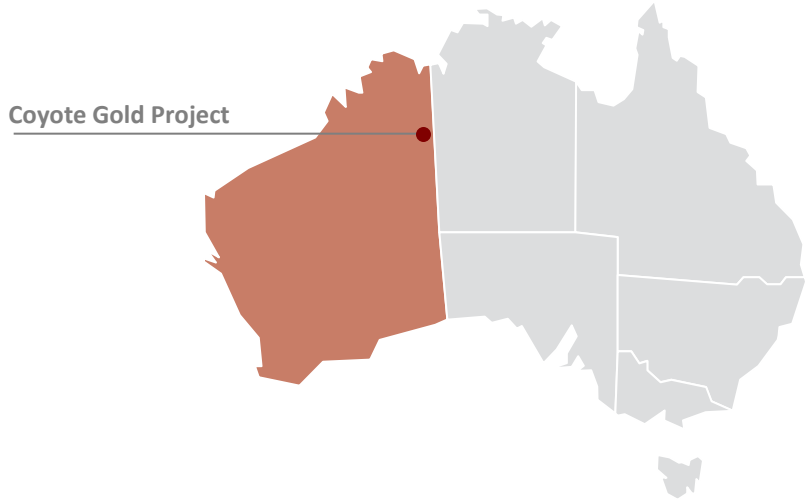


Note 1 – Refer Slide 26
Note 2 – Refer Slide 25

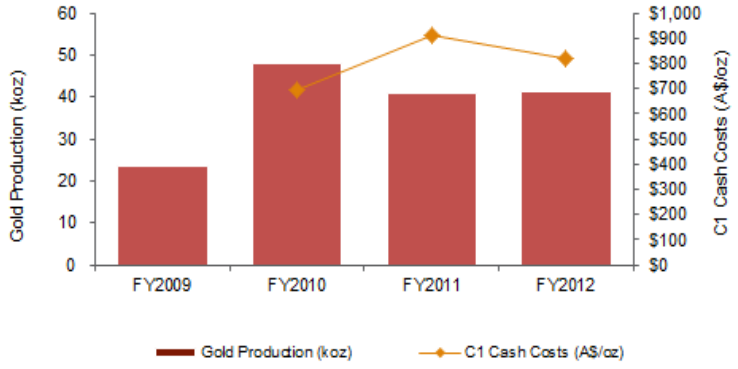
Overview – Coyote Gold Project

Asset Overview

- High-grade gold mining production asset
  - ✓ June 2012 quarter production rate equivalent to 50Kozpa
  - ✓ Advanced exploration model – 3 rigs drilling
- 453Koz Au Resource @ 4.8g/t Au(1)
  - ✓ Includes 227Koz Au U/G Resource @ 10.5g/t Au
- Significant mine and regional exploration potential



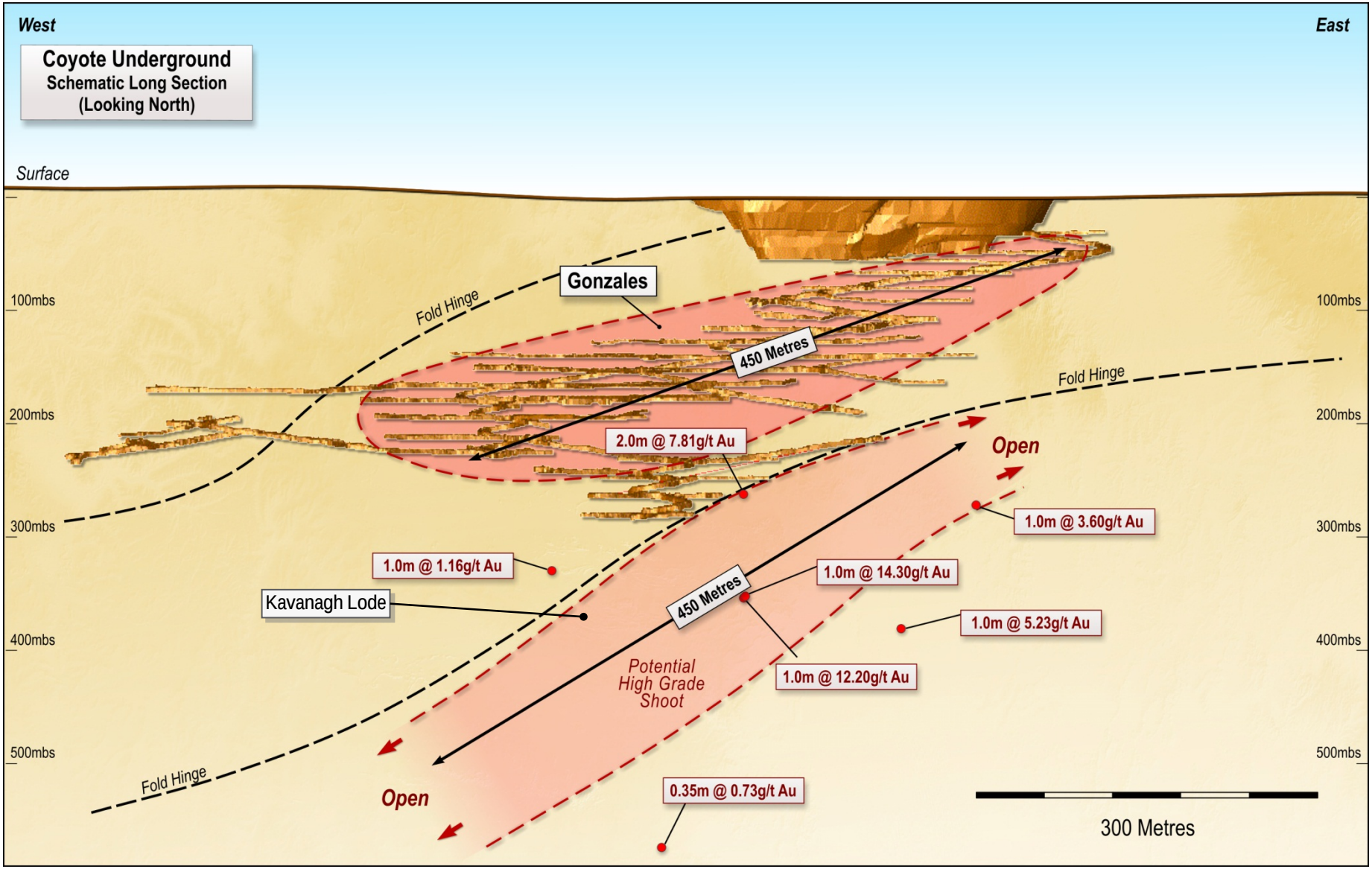
Coyote Production and Cash Cost Profile



Coyote Mining and Processing Operations

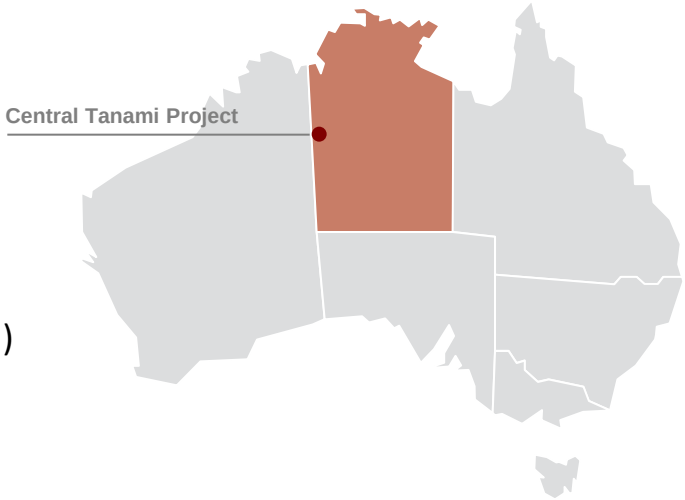
Note 1 – Refer Slide 26

Kavanagh Long Section



Overview - Central Tanami Project

Asset Overview



- CTP is the Company's advanced flagship development asset
- Acquired from Newmont in March 2010 for ~$22M
- Strong historical production track record (2.1Moz in top 100m)
- Advanced Definitive Feasibility Study – completion April 2013
- Targeting initial production 120Kozpa ramping to 160Kozpa
- Low capex project start-up – A$75M
- Traditional Owner agreements in place
- Clean bill of health – no environmental issues
- 2.3Moz Resources(1) and large tenement holding - 2,300km^2
- Outstanding project pipeline with potential for quantum step growth – intensive drill programs ongoing

CTP Processing Facility

Note 1 - Refer Slide 25

Note 2 - Source: pre-FS estimate comprised of A$35m for plant refurbishment (GR Engineering Services) and A$40m mine development (management and Entech est – Nov 2011)

Definitive Feasibility Study - CTP

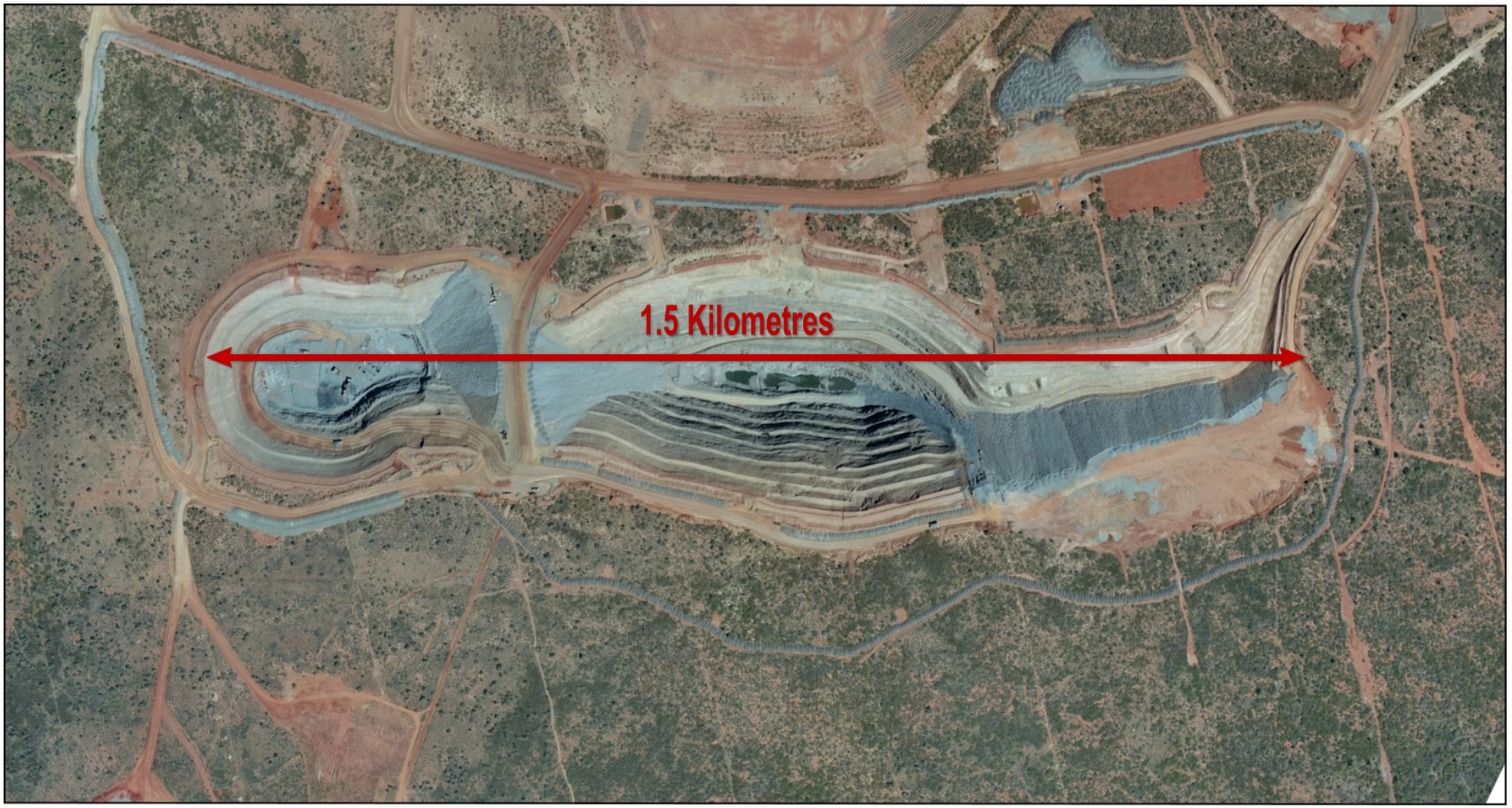
Definitive Feasibility Study (DFS) on schedule – completion April 2013

- Groundrush – outstanding deposit centerpiece of Study – 743Koz JORC Resource[(1)] -> targeting +1.0Moz[(2)] by year end and rapidly growing (exploration target of +1.0Moz comprises 6.9 - 7.0Mt at 4.4 - 4.6g/t Au)
- Strong development pipeline will add significant value beyond DFS
- Low execution risk (low Capex, low geological risk, initial open pit cutback, proven production/processing)
- Robust economics – expected sub A$850[(3)] cash costs
- Well managed process, strongly supported by independent consultancies:

Definitive Feasibility Study Component	Consultant
Plant design and refurbishment	GR Engineering Services
Mine design and mine plan	Entech
Metallurgical testwork	Ammtec
Geotechnical testwork	P O'Bryan & Associates
Environmental/permitting	Environmental Earth Services
Risk analysis/peer review	Optiro (mining consultants)

Note 1 – Refer Slide 25, Note 9.
Note 2 – The potential quantity and grade of the exploration targets outlined in this slide is 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.
Note 3 – Includes C1 costs.

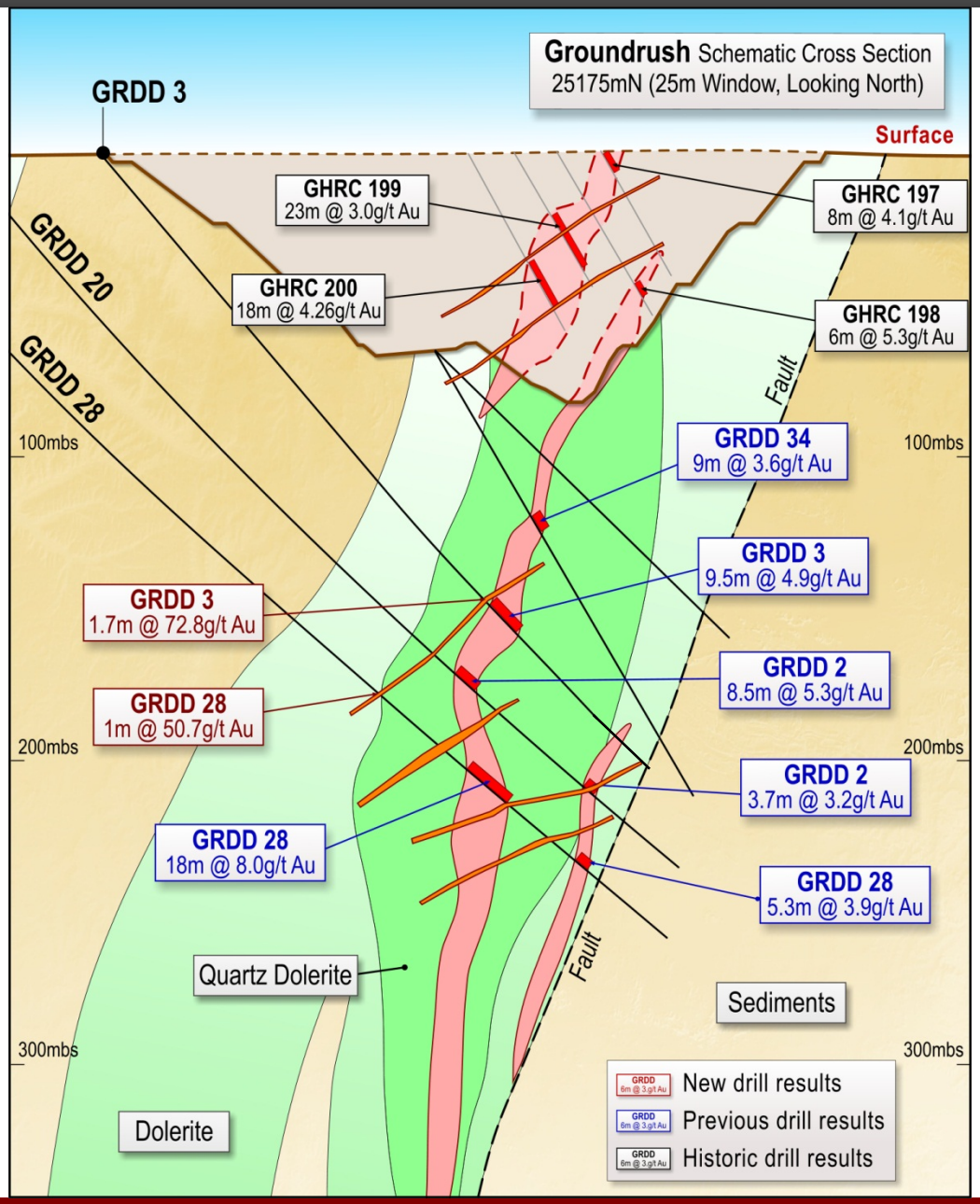
Groundrush Open Pit – ML 22934



Proven Production Record

- Historical production of 610,000oz Au between 2003 and 2005, at an average recovered grade of 4.3g/t Au
- Processed at the CTP processing plant, located ~40km to the south of Groundrush

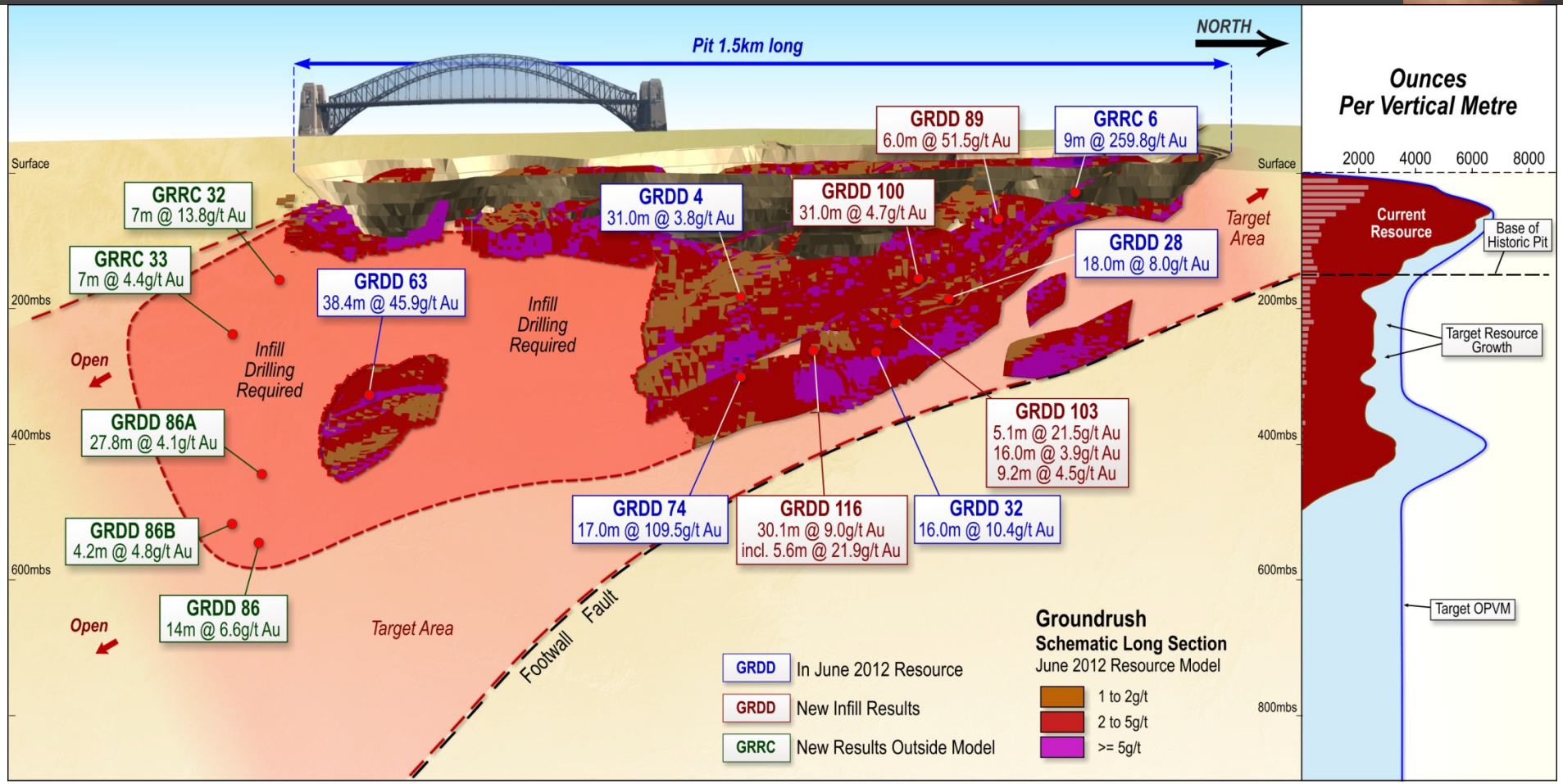
Groundrush Geology



Geology Snapshot

- Dolerite hosted - fractionated
- Large long lived alteration system
- Continuous main zone – 5m to 20m true width
- Significant grade / ounce contribution from hanging wall and foot wall lodes
- Southerly plunge – open in multiple directions
- Strong geological model and understanding

Groundrush Schematic Long Section

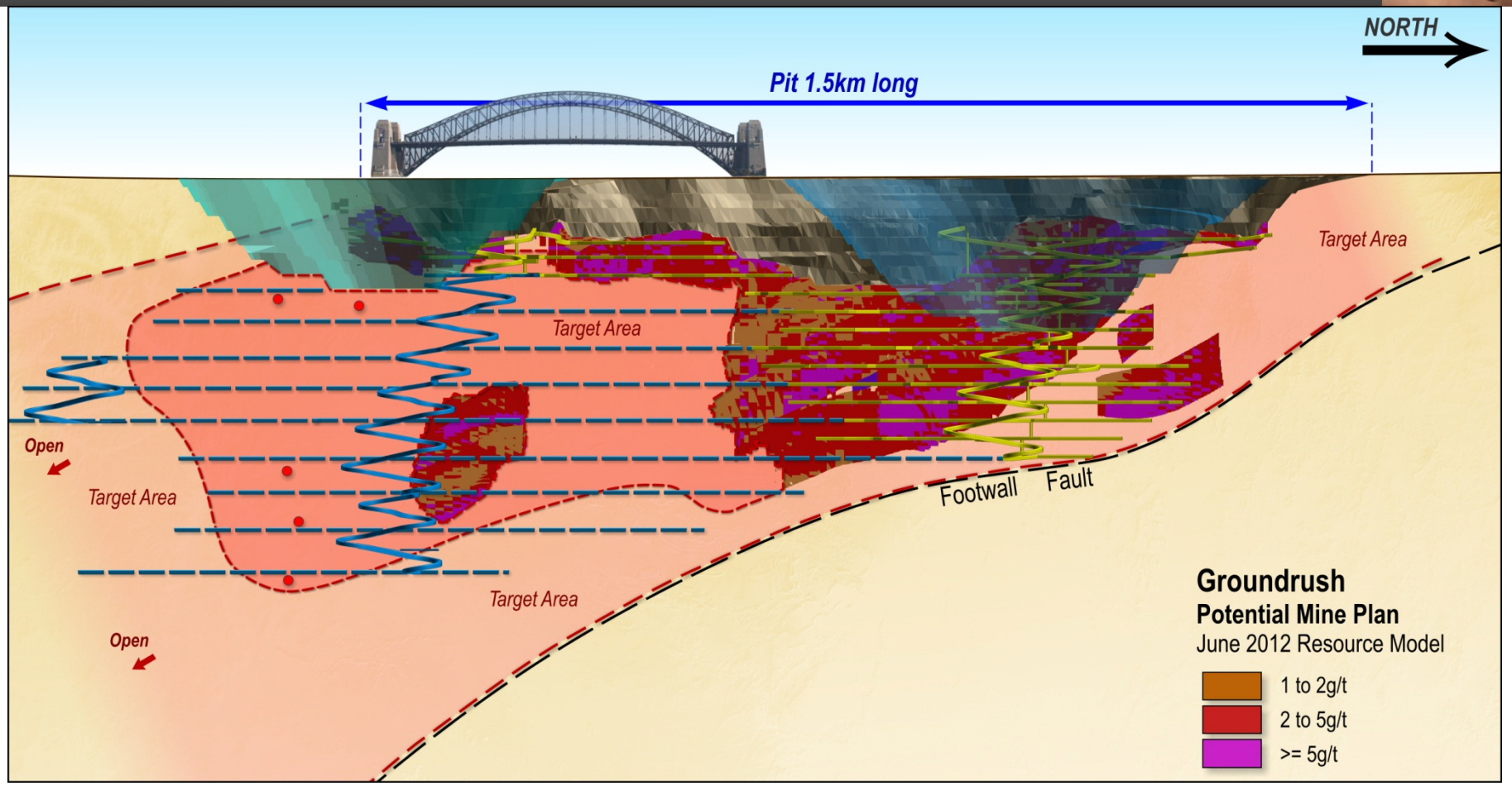


743,000 Resource Ounces (1)

- Rapid Resource growth – massive growth potential
- Strong geological model and understanding
- Additional successful drilling completed outside existing Resource outlines
- Remains open in multiple directions

Note 1 – Refer Slide 25, Note 9

Groundrush Proposed Mine Plan



Robust Mining Operation

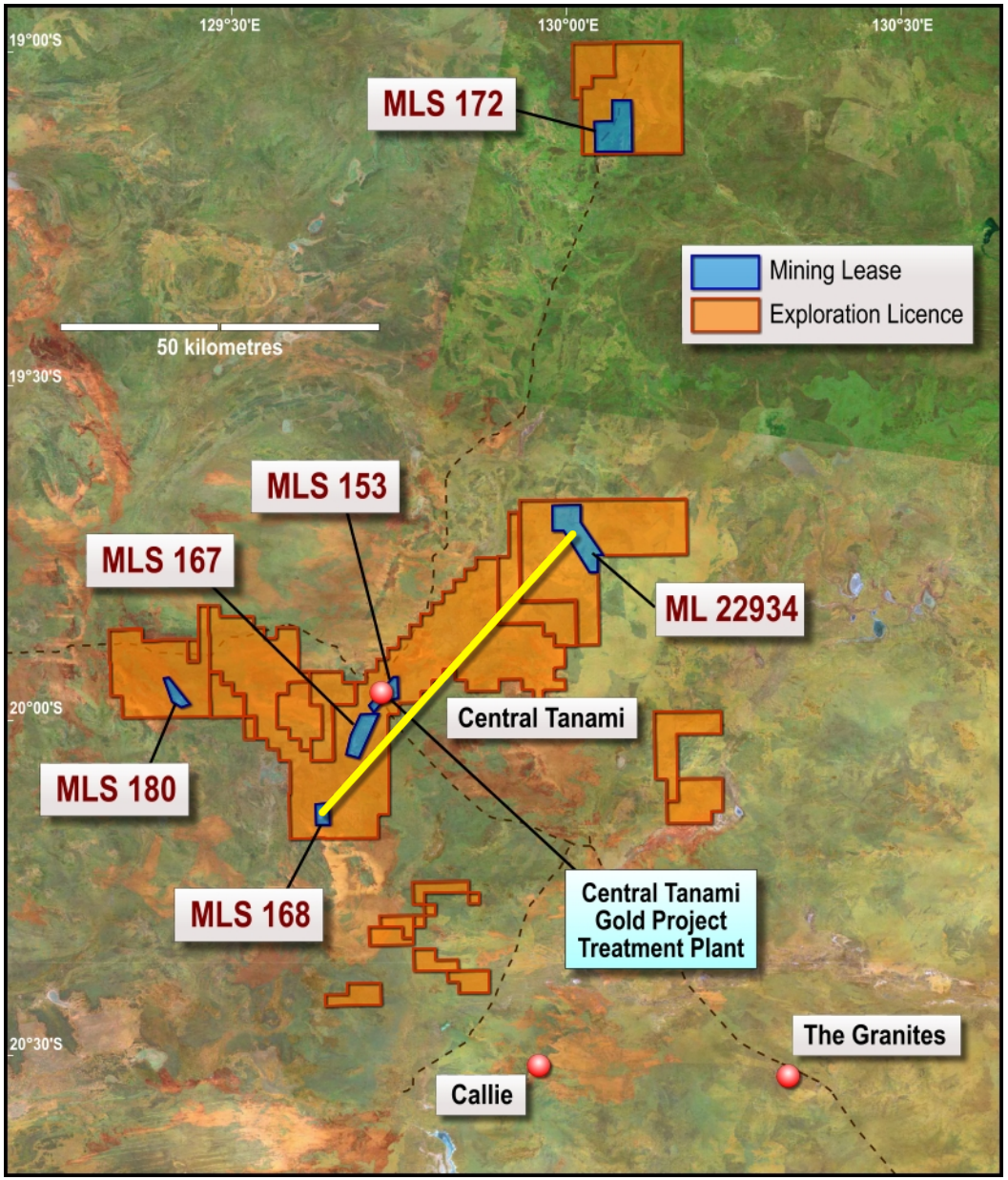
- High Resource to mining inventory conversion rate ~70%
- Open pit cut back under consideration
- Twin declines likely

Technical Considerations

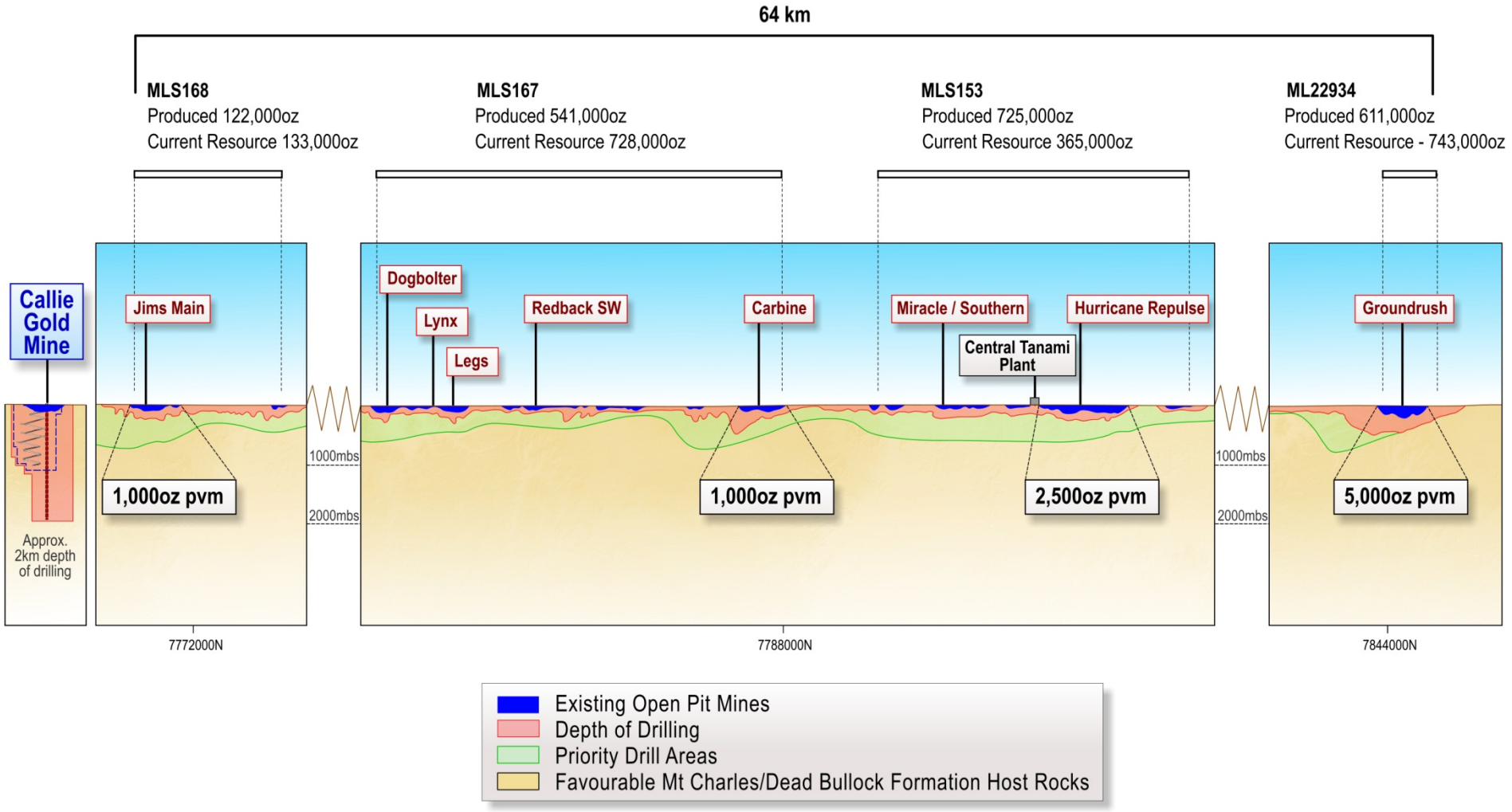
- Metallurgy good - 95% recovery (up to 60% gravity)
- Geotechnically sound
- Low water inflows

Exploration Potential

- 43 historic open pits
- Historic production of >2Moz
- Average depth of pits ~100m
- Majority drilled to less than 150m
- 64km of contiguous mining and exploration licences covering the main mineralised trend
- Ongoing intensive near-mine and regional exploration programs



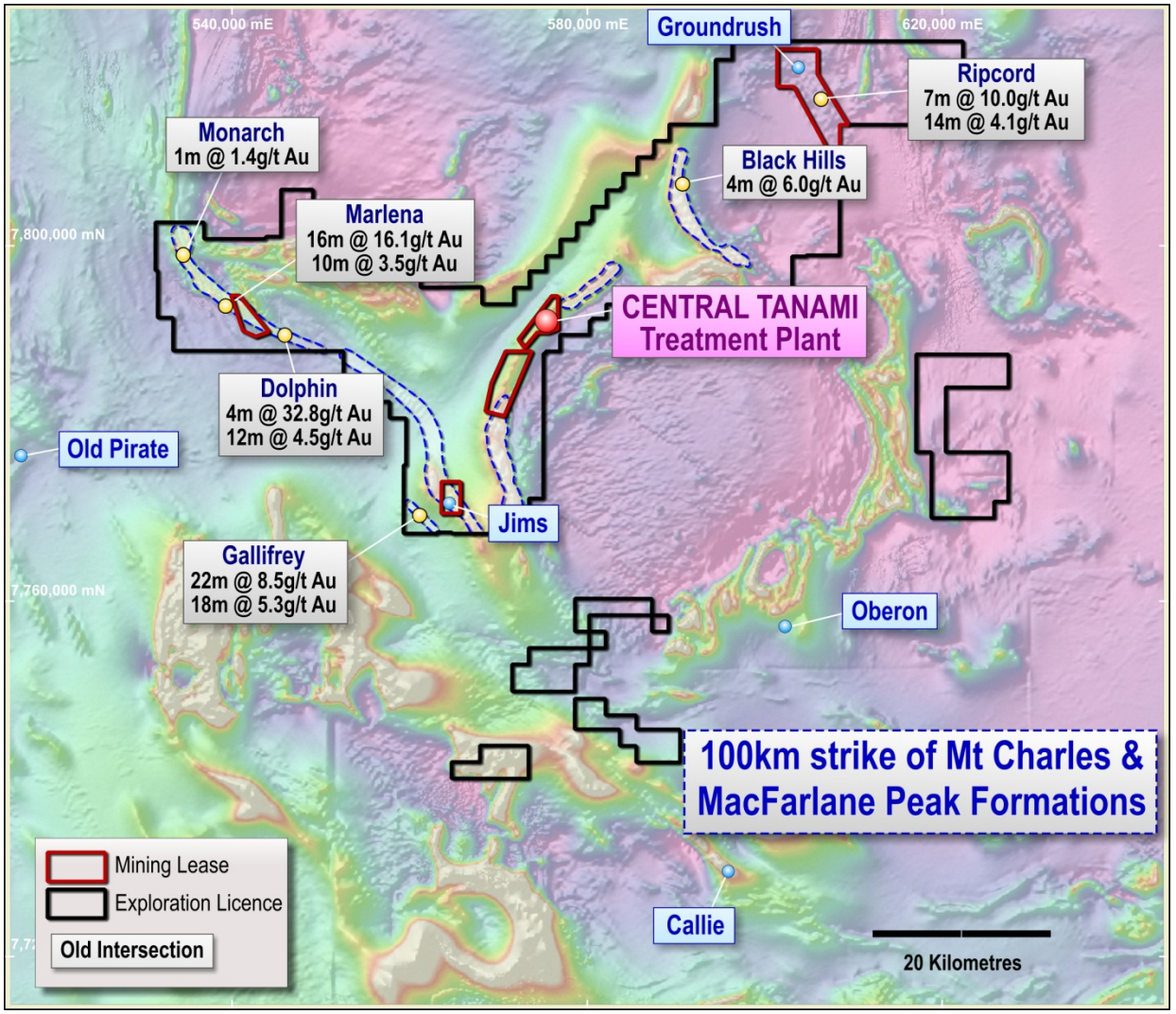
Central Tanami Schematic Long Section



MBS – metres below surface

Central Tanami Exploration Potential

- Over 100kms of highly prospective “trend” to test (to date mostly shallow <50m drilling)
- All Traditional Owner agreements in place
- **5 Year Plan**
  - CTP into production
  - Ramp up to +160Koz pa
- **+20 Year Potential**
  - Discover world class ore-bodies
  - Grow Resource base
  - Sulphide Resource into production (2Moz in top 100m)



Strong Project Development Pipeline

Over 1,000,000 Oz

500,000 - 1,000,000 Oz

100,000 - 500,000 Oz

Below 100,000 Oz

Exploration upside across the Company's highly prospective tenements

Pre Production
+ 1.0 Million Oz

Coyote

Groundrush

Pre Development
+ 600,000 Oz

Osprey

Beaver

Ripcord

Jims

Miracle/Tombola

Crusade

Legs

Sandpiper

Advanced Exploration
+ 1.2 Million Oz

Bald Hill

Carbine

Old Pirate

Road Runner

Bulldog

Pebbles

Galifrey

Hyperion

Cuckoo

Gatling

Hawk

Hurricane

Grass Roots Exploration/ Conceptual

Regional Prospects

CTP Super Pit (Sulphide)

Callie Style

Gold Porphyrys (Buccaneer Style)

Underground Sulphide

Gold Porphyrys

Groundrush Style

Coyote Gold Project
0.35 Mtpa Processing Facility

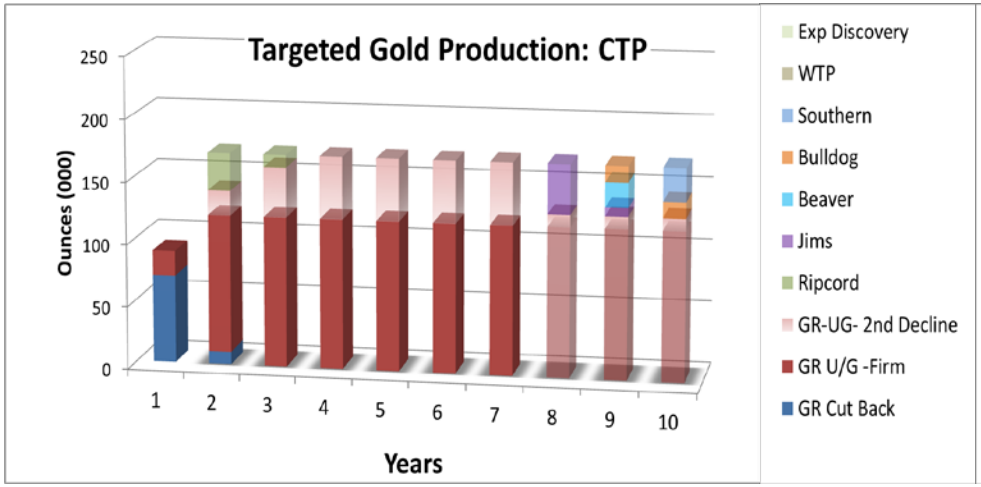
Central Tanami Project
1.2 Mtpa Processing Facility

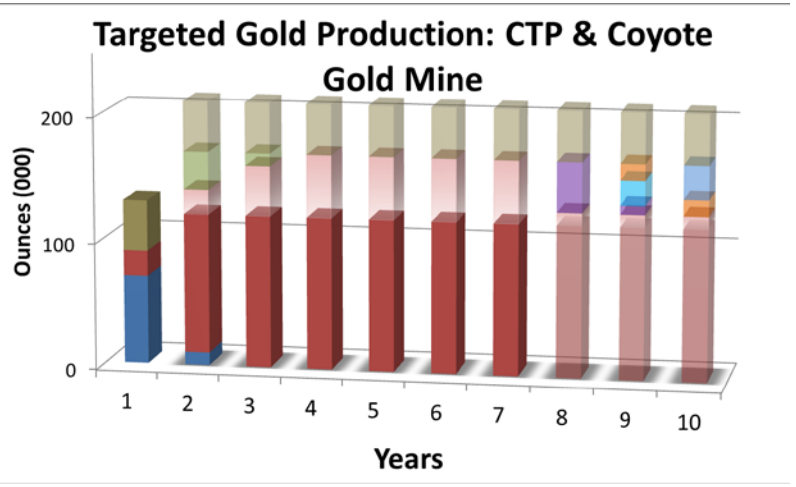
Other Potential Ore Sources (JV/Direct Purchase)

Targeted Production

Production and Upside

- Groundrush – start up 120,000 ounces pa – twin decline potential to deliver +160,000 ounces pa
- Opportunity to increase production through multiple open pits
- Groundrush and Coyote – targeting combined production of 200,000 ounces pa by 2015
- Significant opportunities exist for quantum step growth in production profile beyond 200,000 ounces pa
  - Discovery of Tier 1 gold deposit
  - CTP Super Pit (1.5M ounces in top 100m)
  - Discovery of a Gold Porphyry (Buccaneer Style)
  - Plant expansions on the back of oxide resource discoveries





Forward Planning and Objectives

Operational targets

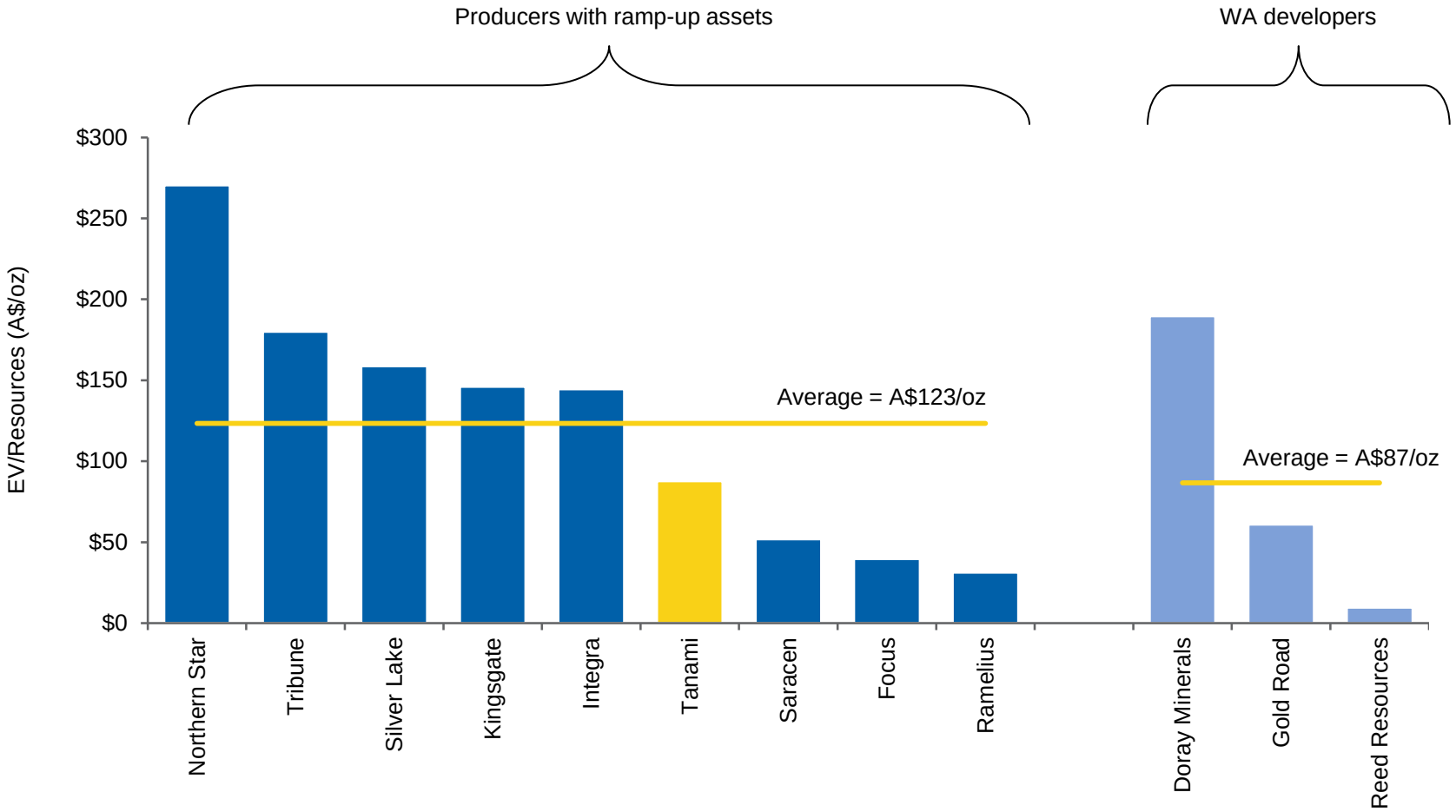
Milestone	Sept 2012	Dec 2012	Mar 2013	June 2013	Sept 2013	Dec 2013	Mar 2014	June 2014	Sept 2014	Dec 2014
Coyote Gold Project										
Ongoing Production, Mine and Regional Exploration										
CTP										
Feasibility Study										
Plant Refurbishment and Development										
Ramp Up										
Full Scale Production										

Medium term operational targets based on large, highly prospective tenement package

- Establish strong Resource/Reserve base to underpin minimum annual production of 200,000oz pa for minimum 10 years' mine life
- Continue development of advanced exploration techniques and technical excellence aimed at multi-million ounce discoveries

Comparable Trading Multiples

- The chart below demonstrates the current trading positions[(1)] of Tanami's closest ASX peers (ie. those in ramp-up phase that are producing at similar levels)



Tanami regarded as undervalued compared to most of its peers, on an EV / Gold Resources basis

Source: Bloomberg, Thomson One, Company Reports and Announcements
Note 1 – For Silver Lake and Integra, enterprise value has been calculated based on the companies' unaffected share prices, prior to the announcement of the proposed acquisition of Integra by Silver Lake

Investment Highlights

1. Combined Coyote Gold Project and CTP operations expected to result in production of ~200,000 ounces pa by 2015, creating a significant Australian gold production company.

2. Significant upside potential via multiple high priority exploration targets within 4,341km^2 of highly prospective exploration tenements. Potential for quantum step growth.

3. CTP Feasibility Study will show a low up front capital cost due to existing treatment plant (to be refurbished) and operating and support infrastructure.

4. The CTP is a substantial high grade near-term development project with existing infrastructure and a Resource of 25.6Mt @ 2.9g/t Au for 2.38Moz, (including the Groundrush Resource of 5.1Mt @ 4.5g/t Au for 743Koz)[(1)] and expected sub A$850/oz cash costs[(2)].

5. Restructured Board and management team is focused on a strategy of achieving success through the development of the CTP, ongoing exploration to maintain production at the Coyote Gold Mine and drilling for new discoveries. In the event of repayment of the Allied Group Limited debt, the Board will be enhanced with the appointment of suitably qualified independent directors.

6. Supportive major shareholder (Allied Group Limited) has provided significant funding since 2007 through a combination of equity and debt to ensure long term success.

Note 1 – Refer Slide 25, Note 9
Note 2 – Includes C1 Costs

QUESTIONS

Building a 200,000oz per annum Australian gold producer

TANAMI GOLD NL

Tanami Gold Mineral Resources as of June 2012

Project	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
Coyote	486,000	2.9	45,000	1,073,000	5.7	197,000	1,378,000	4.7	210,000	2,937,000	4.8	453,000
CTP	6,727,000	3.0	645,000	8,536,000	2.8	775,000	8,653,000	3.3	907,000	23,916,000	3.0	2,328,000
Sub Total	7,213,000	3.0	690,000	9,609,000	3.1	972,000	10,031,000	3.5	1,117,000	26,853,000	3.2	2,781,000
CT Stockpile	1,700,000	0.9	48,000							1,700,000	0.9	48,000
Total	8,913,000	2.6	738,000	9,609,000	3.1	972,000	10,031,000	3.5	1,117,000	28,553,000	3.1	2,829,000

Notes to accompany Table

1. Coyote is Coyote Gold Project and CTP is Central Tanami Project
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), 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.

Central Tanami Project Mineral Resources by tenement as of 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	212,000	4,249,000	4.1	554,000	6,236,000	4.2	832,000
Sub Total	6,727,000	3.0	645,000	8,536,000	2.8	775,000	8,653,000	3.3	907,000	23,916,000	3.0	2,328,000
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	775,000	8,653,000	3.3	907,000	25,616,000	2.9	2,376,000

Notes to accompany Table

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.
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9. ML22934 Resource consists of two Resources - Groundrush Deposit(743Koz) and Ripcord Deposit (89Koz).

Coyote Gold Project Mineral Resources by tenement as of June 2012

Deposit	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
Coyote	29,000	21.5	20,000	332,000	10.9	116,000	314,000	8.9	90,000	675,000	10.5	227,000
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	375,000	1.4	17,000							375,000	1.4	17,000
Total	486,000	2.88	45,000	1,073,000	5.71	197,000	1,378,000	4.74	210,000	2,937,000	4.80	453,000

Notes to accompany Table

1. The Coyote Gold 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.

Disclaimer and Competent Person's Statement

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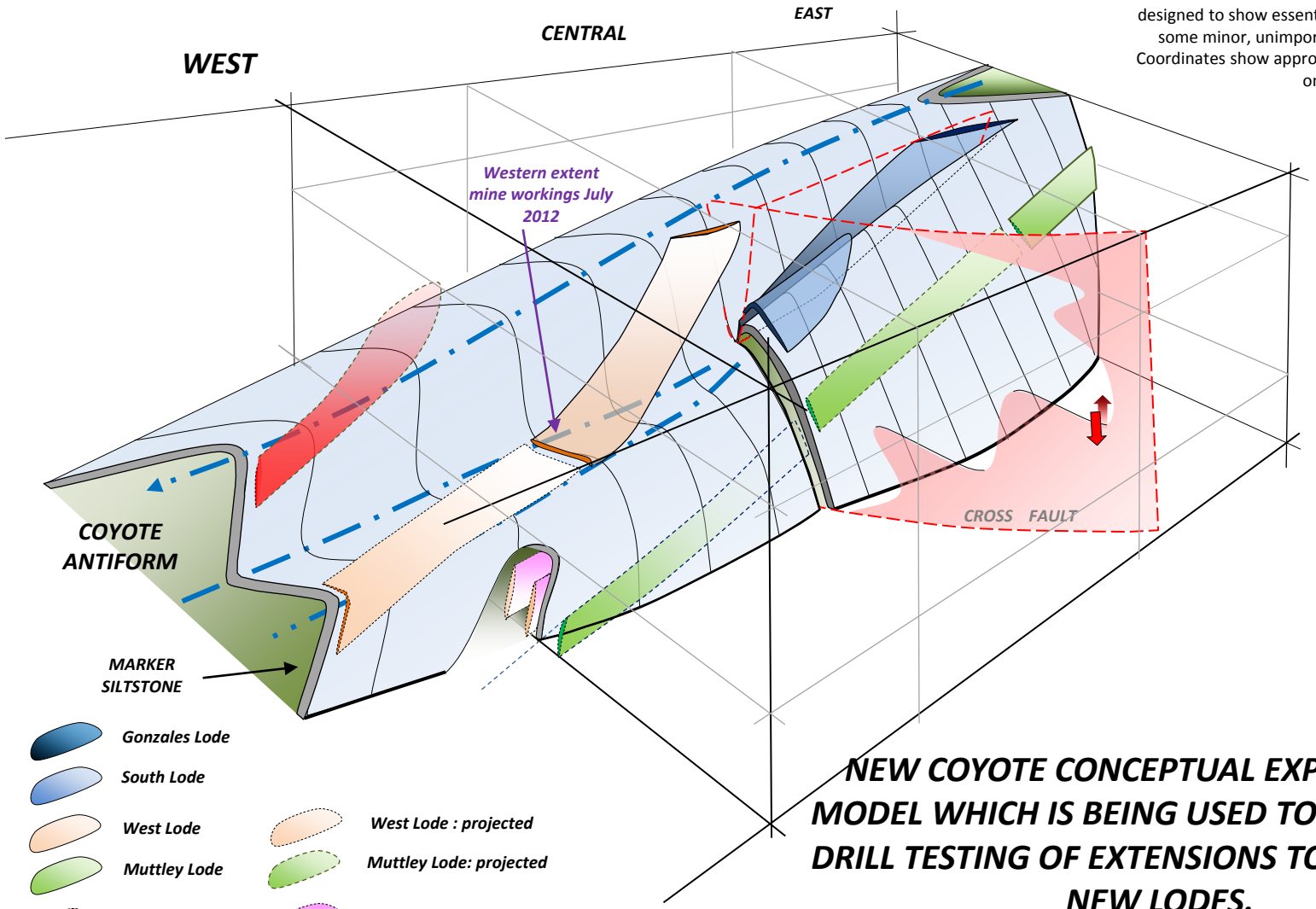
Competent Person's Statement

- The information in this report that relates to Exploration Results, Geological Data and Mineral Resources is based on information compiled by Mr Michael Thomson, a full time employee and Principal Geologist of Tanami Gold NL and who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Thomson has 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). 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.

Coyote Conceptual Exploration Model

Note: this is a hand-drawn perspective sketch designed to show essential relationships. There is some minor, unimportant, shape distortion. Coordinates show approximate scale and location only.



NEW COYOTE CONCEPTUAL EXPLORATION MODEL WHICH IS BEING USED TO TARGET THE DRILL TESTING OF EXTENSIONS TO LODES AND NEW LODES.

Coyote Conceptual Exploration Model