

# quarterly report

FOR THE PERIOD ENDING  
30 SEPTEMBER 2012



## COMPANY ENQUIRIES

Denis Waddell  
EXECUTIVE DIRECTOR

Jane Bown  
EXECUTIVE ASSISTANT

## TANAMI GOLD NL

ABN 51 000 617 176

T: +61 8 9212 5999  
F: +61 8 9212 5900

L4, 50 Colin Street, West Perth  
Western Australia 6005

PO Box 1892, West Perth  
Western Australia 6872

## HIGHLIGHTS

### CENTRAL TANAMI PROJECT

- **Groundrush Mineral Resource increase to 1,001,000 ounces gold** – up a further **35%**.
- **A 258,000 ounce Resource increase at Groundrush in three months** from the 743,000 ounce Resource reported in June 2012.
- **Maiden Resource of 89,000 ounces at the Ripcord Deposit** located 2.5 kilometres south of Groundrush.
- Drilling defines a new zone of mineralisation at the **Beaver Deposit** returning the following significant results:
  - **5m @ 6.5g/t Au**
  - **4m @ 6.4g/t Au**
  - **4m @ 5.3g/t Au**
  - **4m @ 2.9g/t Au**

### COYOTE GOLD MINE

- **Gold production of 12,062 ounces** for the September 2012 Quarter.
- Near mine exploration drilling continues to return high grade mineralisation including:
  - **0.5m @ 221.0g/t Au**
  - **0.3m @ 240.0g/t Au**
  - **0.3m @ 146.0g/t Au**
  - **0.3m @ 166.0g/t Au**
- Ore drive development well positioned to access new **South Zone Inlier Lodes**. Significant results include:
  - **0.7m @ 23.1g/t Au**
  - **1.0m @ 34.7g/t Au**
  - **3.2m @ 12.3g/t Au**
  - **0.3m @ 90.2g/t Au**
  - **0.7m @ 32.8g/t Au**

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## OPERATIONS – COYOTE GOLD MINE AND CENTRAL TANAMI OPERATIONS

### Summary

**Table 1: 2011-12 and 2012-13 Annual and Quarterly Treatment and Gold Production Summary**

Period	Underground			Open Pit			Total					
	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-11	30,184	6.6	6,145	40,084	2.5	2,936	70,268	4.3	9,081	93.8	8,906	\$1,661
Mar 12	24,965	7.8	6,255	36,242	2.7	2,698	61,207	4.5	8,953	93.9	9,124	\$1,604
June 12	43,961	7.9	10,966	19,281	2.0	1,214	63,242	6.1	12,181	97.7	12,092	\$1,598
<b>Sept 12</b>	<b>29,833</b>	<b>9.6</b>	<b>9,207</b>	<b>32,124</b>	<b>2.8</b>	<b>2,855</b>	<b>61,957</b>	<b>6.1</b>	<b>12,062</b>	<b>97.0</b>	<b>11,760</b>	<b>\$1,591</b>

Note to Table 1:

1. Recovered ounces calculated by tonnes x grade x recovery.

## COYOTE GOLD MINE

### Underground Mining

During the Quarter, the Coyote Underground Mine produced a total of 9,207 recovered ounces of gold from 29,833 tonnes at a grade of 9.6g/t Au.

The Company achieved the following cash cost per ounce for the Quarter ended 30 September 2012:

	September 2012 Quarter
Cash cost per ounce – excluding royalties	<b>\$889</b>
Cash cost per ounce – including royalties	<b>\$922</b>

### Processing and Metallurgy

Gold production for the September 2012 Quarter was 12,062 ounces from a mill throughput of 61,957 tonnes at a recovered grade of 6.1g/t Au (head grade 6.26g/t Au). Gold bullion sold during the Quarter totalled 11,760 ounces. Ore processed for the Quarter was 29,833 tonnes from underground and 32,124 tonnes from the Bald Hill stockpile.

## EXPLORATION AND RESOURCE DELINEATION

### CENTRAL TANAMI PROJECT

The Resource upgrade drilling at Groundrush has continued to successfully define wide zones of high grade mineralisation in multiple holes with Groundrush drilling delivering 1,001,000 Resource ounces well ahead of the December 2012 targeted date. The Resource upgrade has resulted in a 35% increase in contained ounces.

The Company currently has three diamond rigs continuing to drill around the clock at Groundrush aimed at upgrading and extending the Groundrush Resource to underpin the redevelopment of the Central Tanami Project.

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**Table 2 – Groundrush Deposit – Mineral Resource as at 19 September 2012**

Classification	Tonnes	Grade (g/t Au)	Ounces
Measured	544,000	4.3	75,000
Indicated	1,517,000	4.3	212,000
Inferred	4,892,000	4.5	714,000
<b>Total</b>	<b>6,953,000</b>	<b>4.5</b>	<b>1,001,000</b>

**Notes to accompany Table 2**

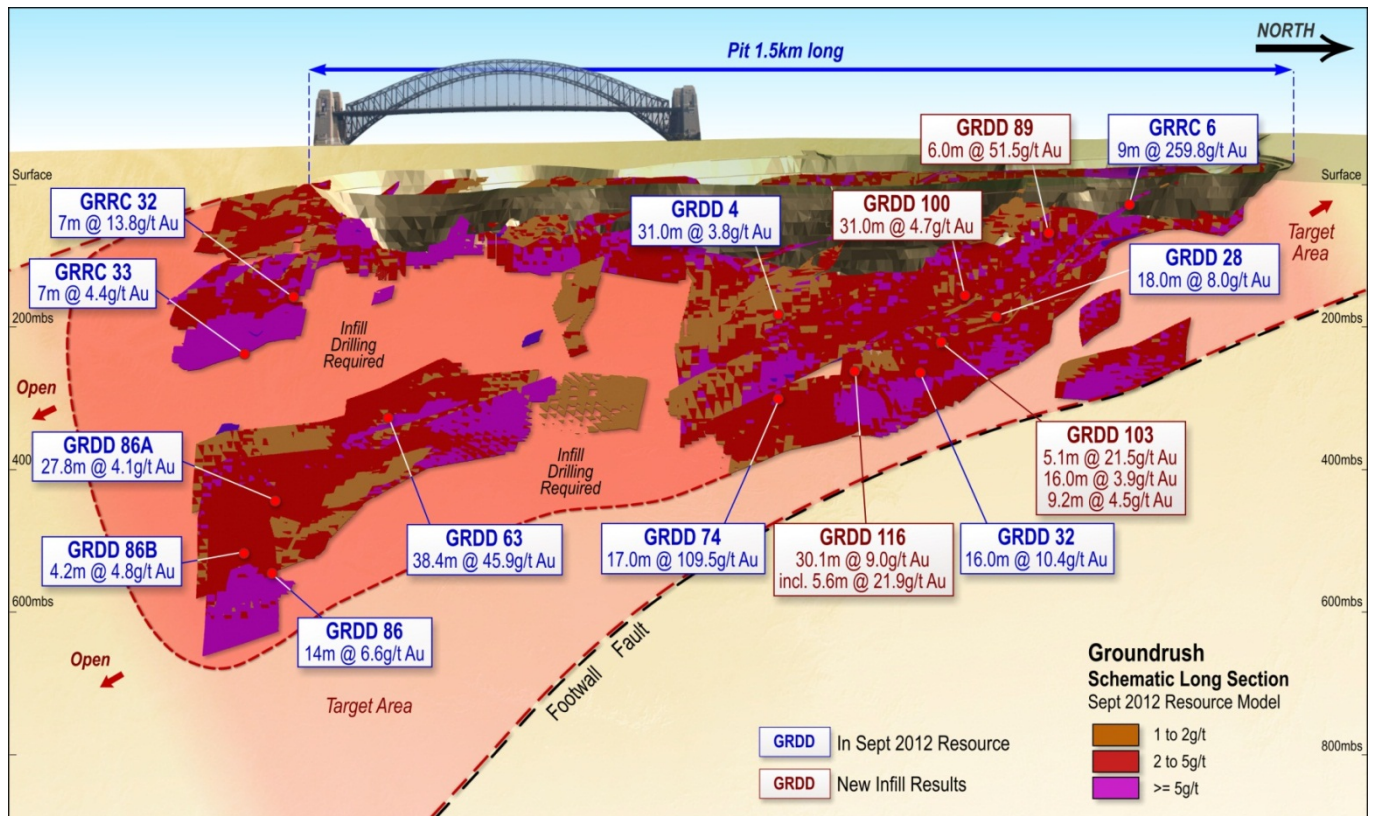
1. Tonnes and ounces of gold are rounded to the nearest thousand and grade is rounded to the nearest 0.1g/t Au. Rounding may affect tallies.
2. Resources reported above 1.0g/t Au block model grade.

**Table 3 – 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	4.4	212,000
Inferred	3,149,000	4.6	465,000
<b>Total</b>	<b>5,136,000</b>	<b>4.5</b>	<b>743,000</b>

**Notes to accompany Table 3**

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.



**Figure 1 – Groundrush Deposit – 3D Mineral Resource Block Model as at September 2012**

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## Mineral Resource Update – Groundrush

The Groundrush Resource upgrade drill program has been underway since June 2012 with the key objective of advancing a significant portion of the Mineral Resource to an Indicated and Measured status with close spaced drilling. The purpose of this program is to provide adequate Resource confidence for mine design and planning which is scheduled for completion towards the end of 2012.

The following recent significant results have been received:

- GRDD116 - **30.1m @ 9.0g/t Au** including **5.6m @ 21.9g/t Au** and **10.4m @ 12.6g/t Au**
- GRDD100 - **31.7m @ 4.7 g/t Au**
- GRDD103 - **5.1m @ 21.7 g/t Au**
- GRDD103 - **16.0m @ 3.9 g/t Au**
- GRDD103 - **9.2m @ 4.5 g/t Au**
- GRDD91 - **3.0m @ 17.6g/t Au**
- GRDD76 - **24.0m @ 3.0g/t Au** including **11.5m @ 4.2g/t Au**
- GRDD88 - **4.9m @ 5.5g/t Au**

The recent drilling continues to return intersections that suggest the tenor of the mineralised system remains strong at depth and down plunge to the south of the current Mineral Resource.

## South Extension of Groundrush

After the update of the geological model earlier this year, it was clear that the historic 200 metre spaced drilling did not adequately test the southern extension of the high grade mineralisation. The combination of +40 metres gold depletion from surface with south plunging mineralised shoots indicated mineralisation was potentially located below historic drilling.

Drilling conducted down plunge to the south successfully intercepted vein hosted mineralisation in multiple holes with the following significant results.

- GRRC32 - **7.0m @ 13.8g/t Au** including **2.0m @ 45.5g/t Au**
- GRRC33 - **7.0m @ 4.4g/t Au** including **2.0m @ 11.9g/t Au**
- GRRC38 - **1.0m @ 38g/t Au**
- GRDD97 - **1.0m @ 16.3g/t Au**

The Company remains enthusiastic about the exploration potential of the next 1.5 kilometres of prospective dolerite host and the down dip and down plunge potential of this new shoot. Additional drilling has been planned.

## Ripcord Prospect

During the Quarter the Company achieved rapid progress in delivering a maiden Resource of 89,000 ounces at the Ripcord Deposit which is located 2.5 kilometres south east along strike of Groundrush.

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.

**Table 4: Ripcord Resource Statement**

Material	Volume	Tonnes	Grade (g/t Au)	Ounces (uncut)
Inferred	458,000	1,100,000	2.5	89,000



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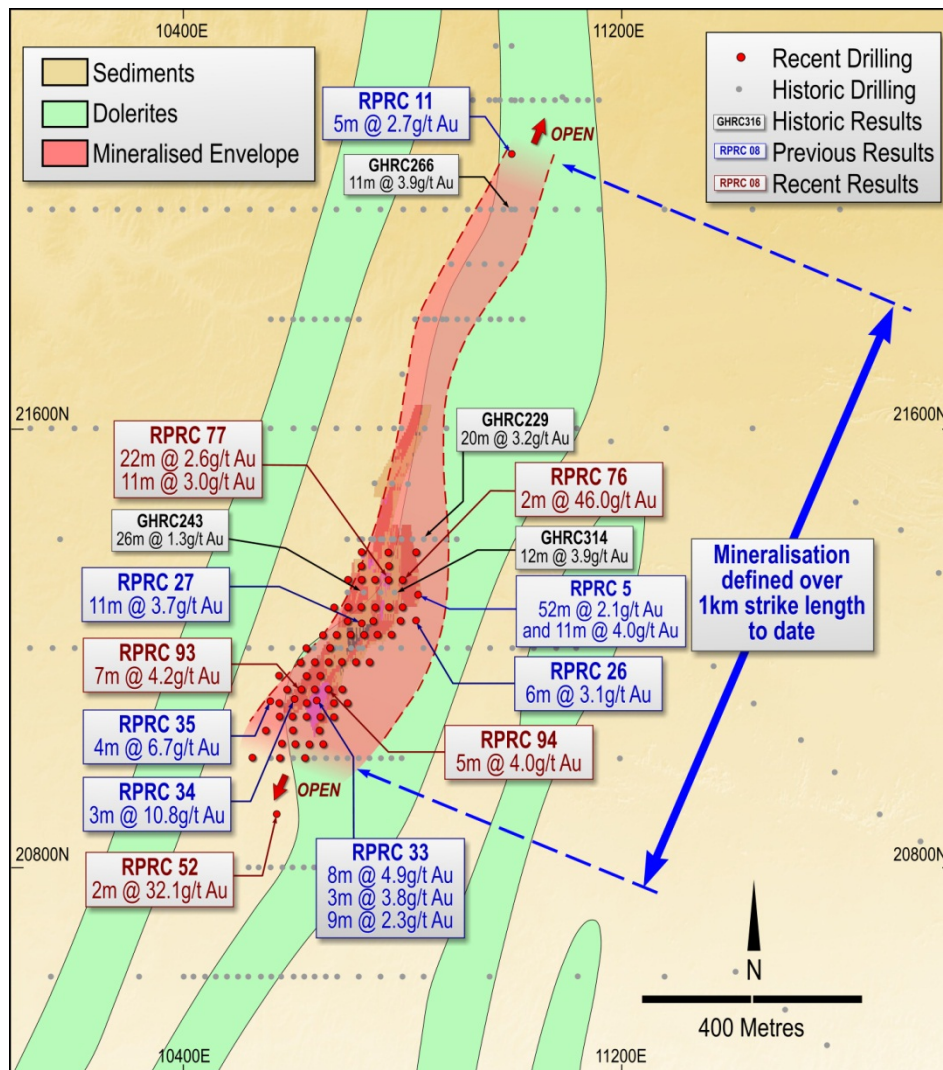


Figure 2: Ripcord Geological Interpretation with Resource Model

## Beaver Deposit

A comprehensive project review was carried out by Tanami geologists on the Beaver Deposit, situated on Mining Lease MLS180, 36 kilometres west of the Central Tanami treatment plant. Multiple areas were identified where the Resource had significant potential to be expanded.

A total of 4,884 metres of RC drilling during May and July this year intersected mineralisation to the east of the main mineralisation with the following significant results being returned:

- BVRC12 - 4m @ 6.4g/t Au
- BVRC23 - 4m @ 5.3g/t Au
- BVRC24 - 5m @ 6.5g/t Au
- BVRC25 - 6m @ 3.9g/t Au
- BVRC22 - 4m @ 2.9g/t Au

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The significance of this second zone of mineralisation is that it will enhance the open pit viability of the deposit. Geological interpretation and Resource modelling is underway which once completed, will enable open pit optimisation to be carried out. Due to its proximity to the Coyote treatment plant (~40 kilometres), this deposit also has the potential to provide additional open pit ore feed to Coyote.

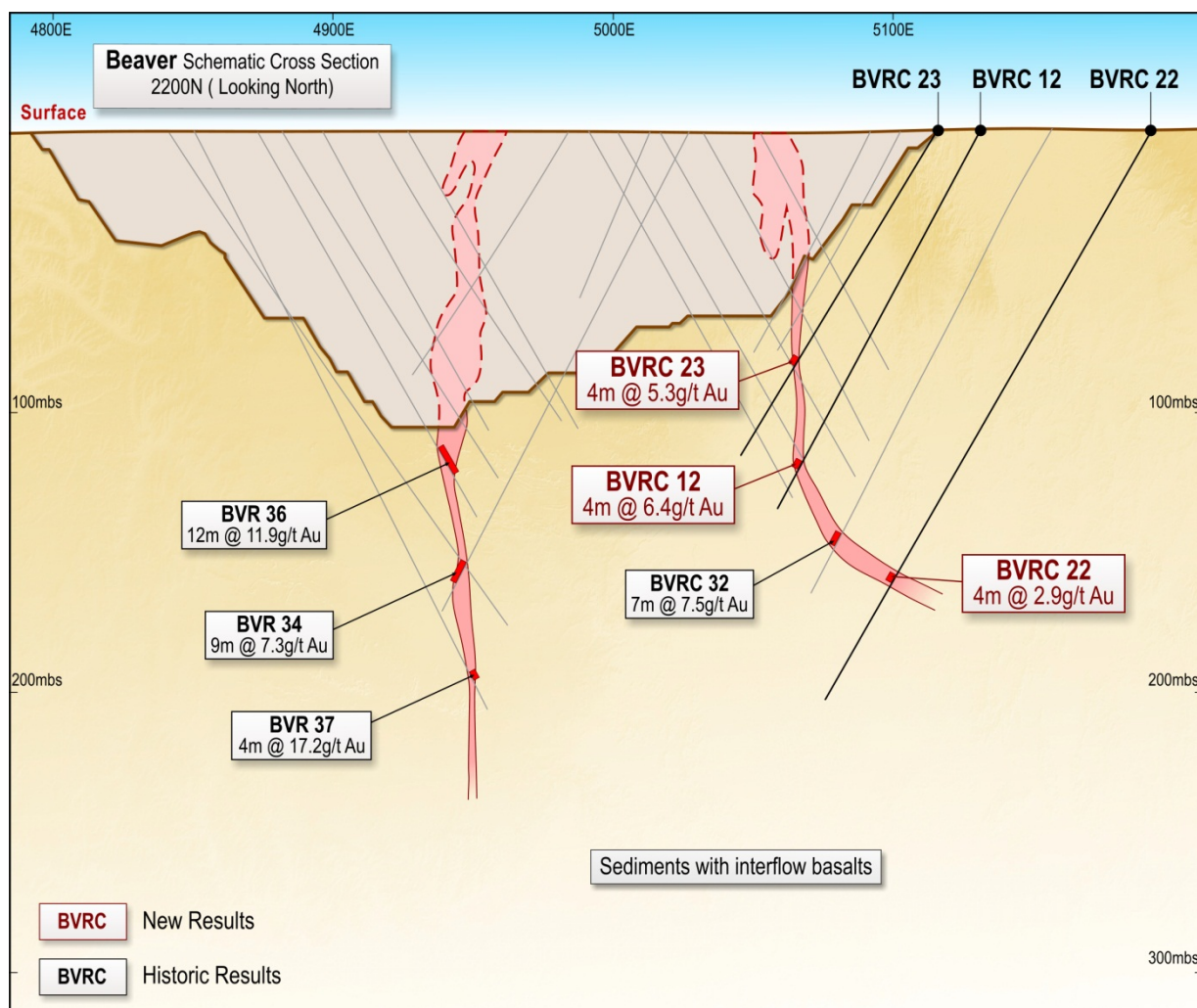


Figure 3: Beaver Schematic Cross Section 2200N

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**Table 5 - Significant Intersections from the Central Tanami Project**

Deposit	Hole ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Hole Depth	Depth From	Depth To	Interval Width	Grade g/t Au	Gram Metres
GROUNDRUSH	GRRC32	604327	7819423	420	-60	49.7	204	127	134	7	13.8	97
								inc. 127	129	2	45.5	91
GROUNDRUSH	GRRC33	604302	7819369	420	-65	74.7	246	186	193	7	4.4	31
								inc 189	191	2	11.9	24
GROUNDRUSH	GRRC38	604366	7819451	419	-60	49.5	108	74	75	1	38.8	39
GROUNDRUSH	GRDD76	603847	7820262	420	-50	46	334	-50	46	24	3	72
										inc 11.5	4.2	48
GROUNDRUSH	GRDD88	603950	7820446	372	-79	262	165	-75	277	4.9	5.5	27
GROUNDRUSH	GRDD91	603959	7820443	372	-66	59	129	89	92	3	17.6	53
GROUNDRUSH	GRDD97	604292	7819561	366	-65	54.7	176	117	118	1	16.3	16
GROUNDRUSH	GRDD100	603855	7820211	423	-52	51	354.6	276.1	307.8	31.7	4.7	150
GROUNDRUSH	GRDD103	603857	7820214	423	-50	46	340	238.3	243.4	5.1	21.5	110
GROUNDRUSH	GRDD103	603857	7820214	423	-50	46	340	249.9	259.1	9.2	4.5	41
GROUNDRUSH	GRDD103	603857	7820214	423	-50	46	340	278	294	16	3.9	63
GROUNDRUSH	GRDD116	603862	7820145	422	-52	48	369	328.6	358.7	30.1	9	272
								Incl 328.6	334.3	5.6	21.9	123
								Incl 334	358.7	10.4	12.6	131
BEAVER	BVRC1	542460	7791747	418	-60	44.5	126	32	33	1	45.4	45
BEAVER	BVRC5	542315	7791683	418	-60	94.5	228	31	35	4	1.4	6
BEAVER	BVRC10	542617	7791989	418	-60	134.5	204	173	174	1	18.5	19
BEAVER	BVRC12	542808	7791657	418	-60	313.5	156	137	141	4	6.4	26
BEAVER	BVRC22	542836	7791600	416	-60	314.5	234	182	186	4	2.9	12
BEAVER	BVRC23	542813	7791689	416	-55	281.5	144	101	105	4	5.3	21
BEAVER	BVRC24	542822	7791711	415	-56	276.5	144	100	105	5	6.5	32
BEAVER	BVRC25	542818	7791660	416	-60	314.5	203	134	140	6	3.9	23
RIPCORDER	RPRC4	605854	7816653	414	-55	53.5	138	75	77	2	2.9	6
RIPCORDER	RPRC5	605929	7816910	414	-55	230	132	34	86	52	2.1	109
								99	114	11	4	44
RIPCORDER	RPRC6	605909	7816897	414	-60	50	150	35	47	12	2.2	26
RIPCORDER	RPRC7	605795	7816800	414	-55	50	180	110	113	3	3.1	9
								149	153	4	1.1	4
RIPCORDER	RPRC8	605839	7816903	414	-60	50	150	63	83	20	1.2	24
								Incl.75.0	83	8	1.9	15
RIPCORDER	RPRC11	605969	7817211	414	-60	50	120	51	56	5	2.7	14
RIPCORDER	RPRC15	605774	7817042	414	-60	50	150	68	73	5	1.1	6
RIPCORDER	RPRC16	605722	7817001	414	-60	50	174	97	99	2	5.5	11
RIPCORDER	RPRC21	605800	7816870	414	-60	50	180	138	146	8	1.6	13
RIPCORDER	RPRC26	605923	7816835	414	-60	50	120	17	23	6	3.1	19
RIPCORDER	RPRC27	605884	7816810	414	-60	50	150	71	82	11	3.7	41
RIPCORDER	RPRC30	605859	7816723	414	-60	50	174	50	53	3	2.7	8
RIPCORDER	RPRC33	605924	7816647	414	-60	50	174	27	33	8	4.9	39
								39	42	3	3.8	11
								46	55	9	2.3	21
RIPCORDER	RPRC34	605886	7816615	414	-60	50	174	109	112	3	10.8	32
RIPCORDER	RPRC35	605848	7816583	414	-60	50	174	168	172	4	6.7	27

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## 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 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.

## COYOTE GOLD MINE

### Coyote Underground

The Coyote Exploration Model has been further advanced by the Company's geologists and several well-respected structural and geochemical consultants. Historically, the Coyote Fault, which occurs in the main central mine corridor, had been considered a controlling feature on mineralisation, however, current interpretation suggests the Coyote Fault is a late feature which has offset mineralisation.

The recent geological review has also confirmed the relationship between a thick carbonaceous siltstone unit and arsenic distribution, with the siltstone working as a geochemical trap and a key control on gold mineralisation.

This change in the interpretation of the Coyote Exploration Model is highly significant as it has elevated the prospectivity of several untested targets located deeper within the Coyote Anticline (refer Figure 4) previously considered less prospective due to the distance from the Coyote Fault. The new priority targets are currently being tested with a combination of underground and surface diamond drill rigs.

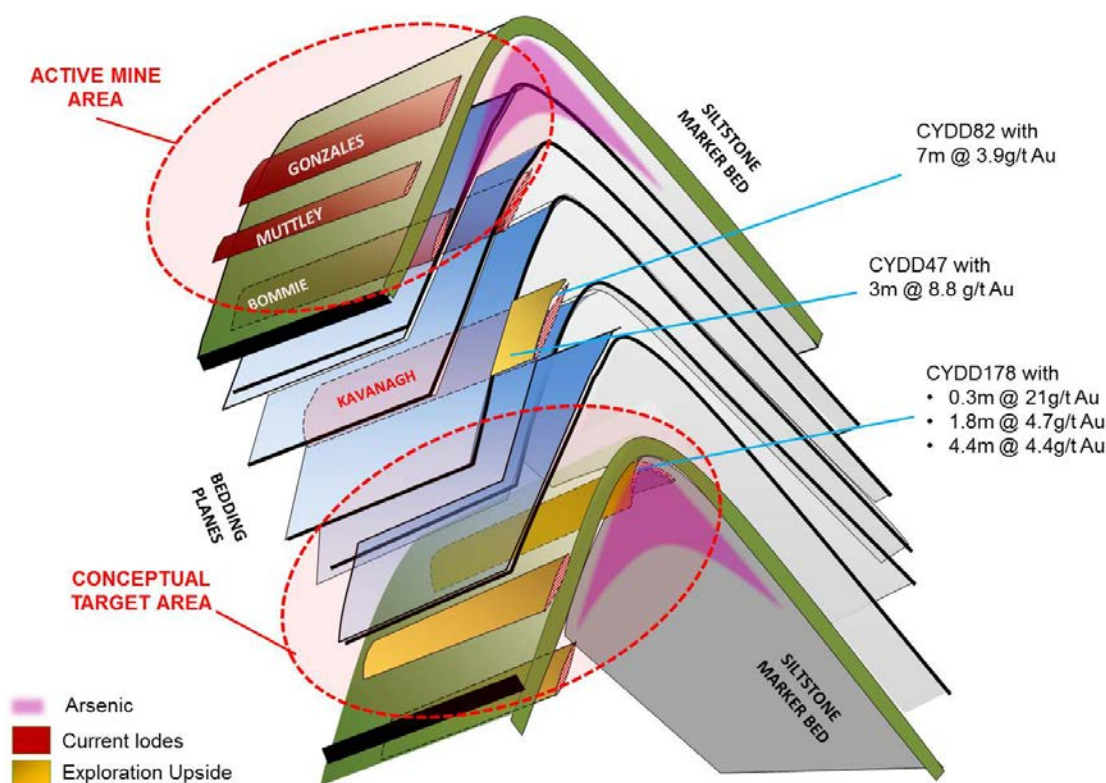


Figure 4: Coyote Conceptual Exploration Model

### Exploration

Near-mine drilling during the Quarter has been successful in identifying significant mineralisation close to the existing mine area with strong results returned from the new South Zone Inlier Lodes. These lodes are currently accessible from existing development and as such, will carry a lower extraction cost. This zone remains open up and down dip and down plunge and is currently a focus for one of the Company's underground diamond rigs. It is significant that this lode is interpreted to be in the same stratigraphic position as the Muttley Lode to the east with the 200 metre extent between these lodes being poorly tested to date and considered highly prospective.



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Significant results received to date from the South Zone Inlier drilling include:

- CYUG322 - **0.7 m @ 23.1g/t Au**
- CYUG323 - **1.0 m @ 34.7g/t Au**
- CYUG507 - **3.2 m @ 12.3g/t Au**
- CYUG513 - **0.3 m @ 90.2g/t Au**
- CYUG597 - **0.7 m @ 32.8g/t Au**

In addition to the above results, drilling of the West Zone vertical lodes has also produced encouraging results with mineralisation hosted across multiple veins resulting in a wider zone of mineralisation. Significant results received to date from this drilling include:

- CYUG553 - **0.6 m @ 26.2g/t Au**
- CYUG554 - **1.3 m @ 9.5 g/t Au and 0.3m @ 70.1g/t Au**
- CYUG557 - **0.95 m @ 24.1g/t Au**
- CYUG560 - **0.3 m @ 146g/t Au**
- CYUG570 - **0.3 m @ 138g/t Au**
- CYUG573 - **0.5 m @ 221g/t Au**

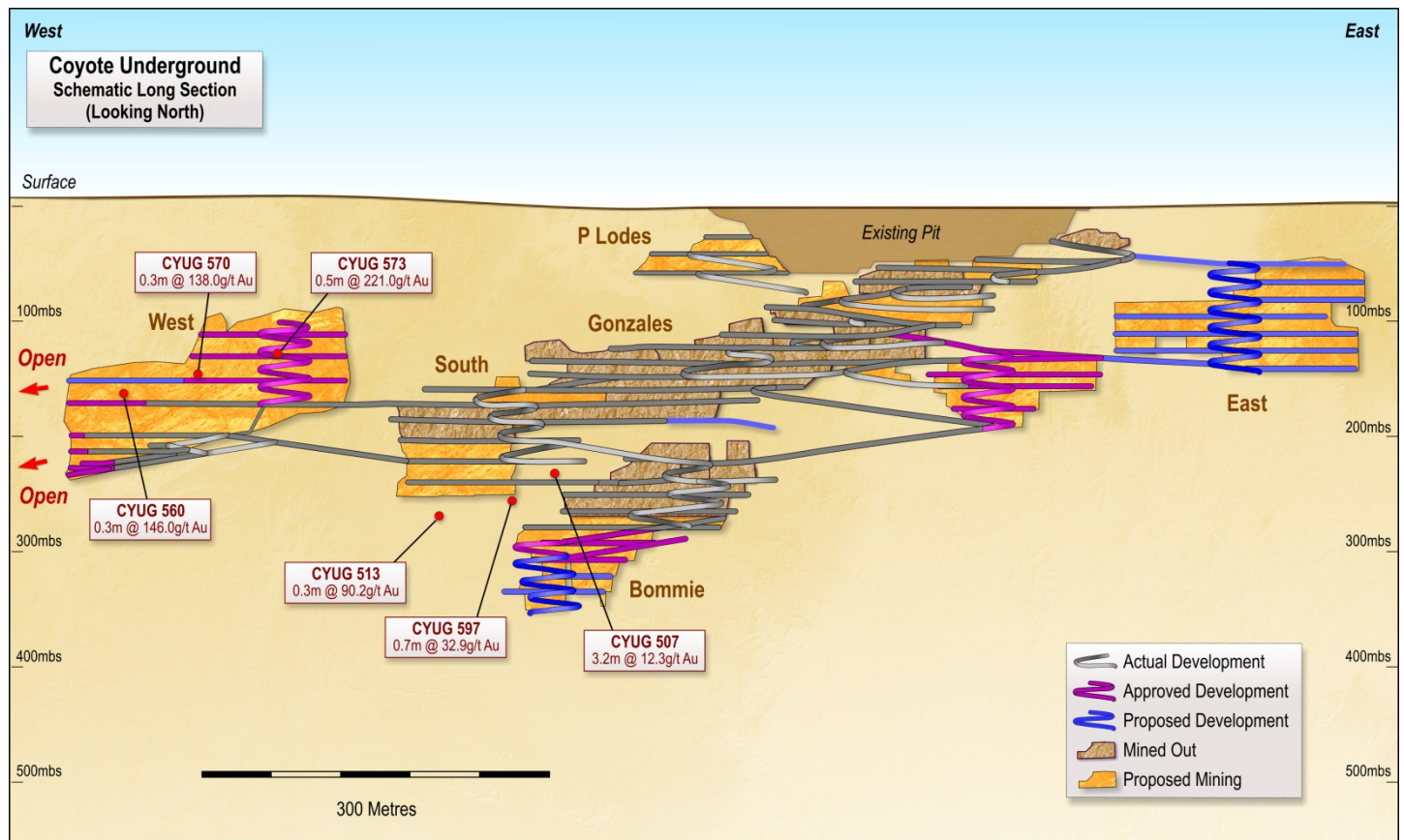


Figure 5: Coyote Underground Schematic Longsection

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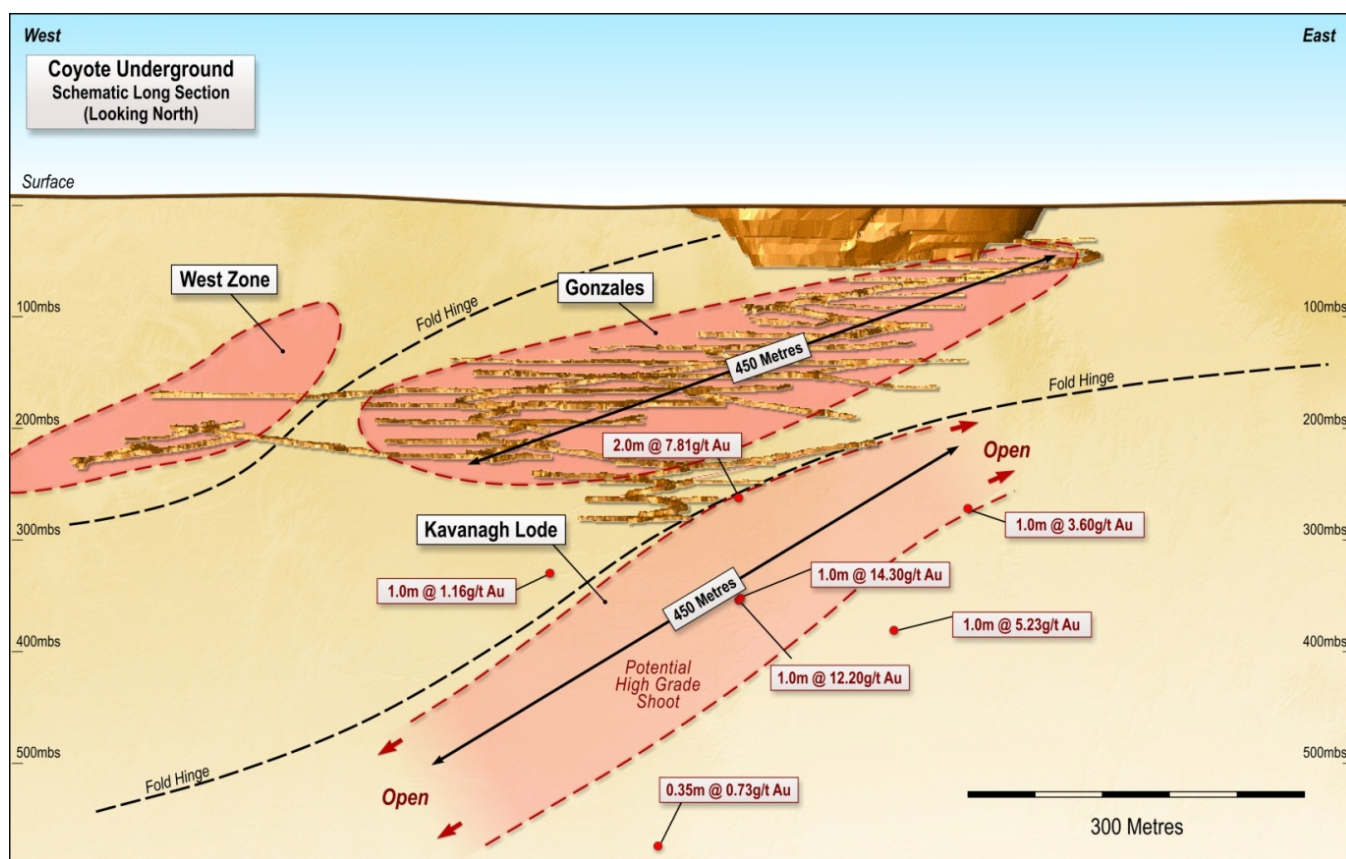


Figure 6: Kavanagh Underground Schematic Long Section— Looking North

## Osprey Deposit

The Osprey Deposit is located 40 kilometres north of the Coyote treatment plant within the Bald Hill mining area. Following a review of historic data, a small reconnaissance drill program was carried out during the Quarter to confirm the presence of vein hosted mineralisation beneath the laterite mineralisation. This program has been successful in identifying vein hosted mineralisation with the following significant results:

- OSRC47 - **3m @ 7.4g/t Au**
- OSRC55 - **3m @ 8.3g/t Au** and **4m @ 2.1g/t Au**
- OSRC59 - **3m @ 3.6g/t Au**

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**Table 6 – Significant Intersections from Coyote Underground Diamond Drilling**

Hole ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Hole Depth	Depth From	Depth To	Interval Width	Grade g/t Au	Gram Metres
CYUG315	482142	7799673	102	-15	313	80.5	53.05	53.35	0.3	166.0	50.0
CYUG322	482060	7799661	138	0	199	70.5	46.3	47.0	0.7	23.1	16.0
CYUG323	482060	7799661	138	-19	199	85.7	65.0	66.0	1.0	34.7	35.0
CYUG334	482113	7799719	99	0	334	12.2	7.7	8.0	0.3	37.0	11.0
CYUG501	482044.63	7799640.2	164.6	0	8	61.0	23.95	24.25	0.3	240.0	72.0
CYUG507	482066	7799649	165	-8	92	96.1	45.5	48.7	3.2	12.3	39.0
CYUG513	482039	7799637	165	-8	218	118.7	51.2	51.5	0.3	90.2	27.0
CYUG528	482213	7799746	117	339	3.4	73.3	14.0	14.3	0.3	100.0	30.0
CYUG546	481809	7799566	204	-47	193	50.2	17.3	17.6	0.3	189.0	57.0
CYUG553	481723	7799586	208	50	135	71.3	52.4	53.0	0.6	26.2	16.0
CYUG554	481722	7799586	208.07	29	133	59.4	22.7	24.0	1.3	9.5	12.0
							28.6	28.9	0.3	70.1	21.0
CYUG557	481723	7799586	207.7	44	223	70.5	30.15	31.1	0.95	24.1	23.0
							48.7	49.0	0.3	49.1	15.0
CYUG560	481717	7799586	207	18	241	79.6	58.1	58.4	0.3	146.0	44.0
CYUG563	481717	7799586	207	13	250	100.5	50.9	51.32	0.42	37.9	16.0
CYUG570	481729	7799587	207	23	116	75.9	33.15	33.45	0.3	138.0	41.0
CYUG573	481730	7799585	206.982	21	104	104.7	50.9	51.4	0.5	221.0	111.0
							84.0	86.0	2.0	25.2	50.0
CYUG597	482055	7799644	164	-45	140	90.5	30.5	31.2	0.7	32.8	23.0
OSRC47	484250	7833397	370	-90	309.6	18	9	12	3	7.4	22.0
OSRC55	484232	7833388	370	-90	309.6	18	10	13	3	8.3	25.0
							0	4	4	2.1	8.0
OSRC59	484226	7833394	370	-90	309.6	18	0	3	3	3.6	11.0

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 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.

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## CORPORATE

### Financial

#### Cash and Cash Equivalents

As at 28 September 2012, the Company had cash and gold in transit of \$3.13 million.

#### Listed Investments

As at 28 September 2012, the Company had 160,103,203 shares in ABM Resources Limited which, at a closing price on 28 September 2012 of 6.0 cents per share, was valued at \$9.60 million.

#### Loan Facilities

During the Quarter, the Company drew down the remaining HK\$64 million (receiving approximately A\$8.93 million over 5 draw-downs) under its HK\$ 280.7 million (approximately A\$34.6 million as at 28 September 2012) loan facility with AP Finance Limited.

The Company's loan facility with AP Finance Limited has a repayment date of 30 June 2014.

The drawdowns under the Company's loan facility with AP Finance Limited during the quarter ended 30 September 2012 were used to assist with funding:

- Ongoing exploration programs at the Coyote Gold Mine and the Central Tanami Project;
- The continuation of a refurbishment program for components of the Coyote Gold Mine mining equipment, support equipment and camp infrastructure;
- Ongoing work associated with completing the Feasibility Study for the development of the Central Tanami Project;
- Care and maintenance costs associated with the Central Tanami Project; and
- Additional working capital requirements.

### Denis Waddell Executive Director

#### *Competent Person*

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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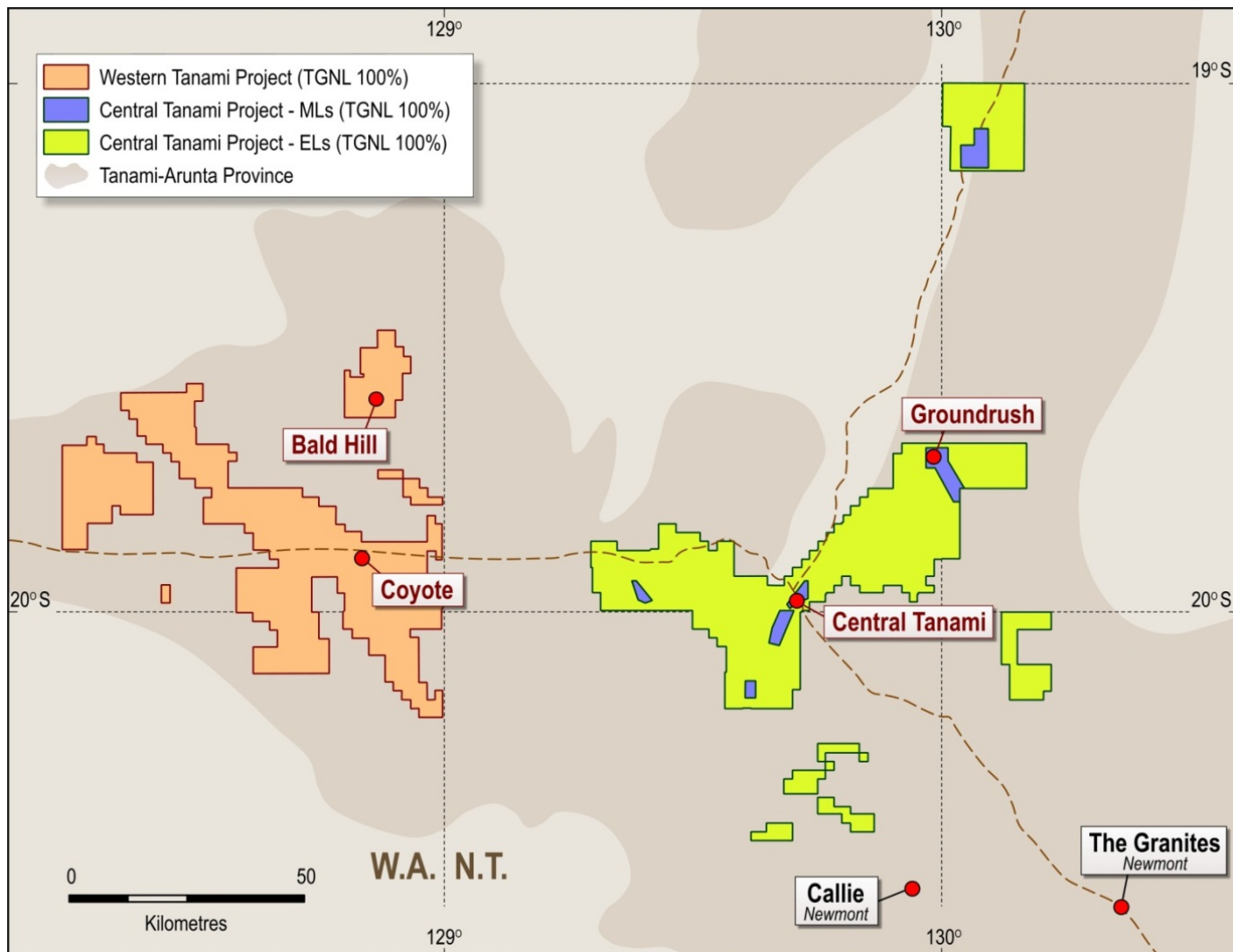


Figure 7: Project Location Plan

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## Mineral Resources

**Table 7: Tanami Gold NL Mineral Resources as at 20 September 2012**

Project	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
<b>Coyote</b>	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
<b>CT</b>	6,799,000	3.0	654,000	8,538,000	2.8	774,000	10,396,000	3.5	1,157,000	25,733,000	3.1	2,586,000
<b>Sub Total</b>	7,285,000	3.0	699,000	9,611,000	3.1	971,000	11,774,000	3.6	1,367,000	28,670,000	3.3	3,038,000
<b>CT Stockpile</b>	1,700,000	0.9	48,000	-	-	-	-	-	-	1,700,000	0.9	48,000
<b>Total</b>	<b>8,985,000</b>	<b>2.6</b>	<b>747,000</b>	<b>9,611,000</b>	<b>3.1</b>	<b>971,000</b>	<b>11,774,000</b>	<b>3.6</b>	<b>1,367,000</b>	<b>30,370,000</b>	<b>3.2</b>	<b>3,086,000</b>

Notes to accompany Table 7

1. Coyote is Coyote Gold Mine 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 relevant cut-offs based on economic extractions, varying between 0.7 and 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), 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.

**Table 8: Tanami Gold NL Mineral Resources as at 5 June 2012**

Project	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
<b>Coyote</b>	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
<b>CT</b>	6,727,000	3.0	645,000	8,536,000	2.8	775,300	8,653,000	3.3	907,200	23,916,000	3.0	2,328,000
<b>Sub Total</b>	7,213,000	3.0	690,000	9,609,000	3.1	972,300	10,031,000	3.5	1,117,200	26,853,000	3.2	2,781,000
<b>CT Stockpile</b>	1,700,000	0.9	48,000							1,700,000	0.9	48,000
<b>Total</b>	<b>8,913,000</b>	<b>2.6</b>	<b>738,000</b>	<b>9,609,000</b>	<b>3.1</b>	<b>972,300</b>	<b>10,031,000</b>	<b>3.5</b>	<b>1,117,200</b>	<b>28,553,000</b>	<b>3.1</b>	<b>2,829,000</b>

Notes to accompany Table 8

1. Coyote is Coyote Gold Mine 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 relevant cut-offs based on economic extractions, varying between 0.7 and 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), 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.