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FURTHER BONANZA GRADE INTERSECTIONS WITHIN THE KAVANAGH EXPLORATION TARGET AREA AT COYOTE GOLD MINE

HIGHLIGHTS

Drilling on the Kavanagh Lodes has returned further exceptional high grade mineralisation including:

- 6.1m @ 87.4g/t Au (including 2.5m @ 175.1g/t Au & 2.6m @ 36.6g/t Au)
- 0.3m @ 367.6g/t Au
- 2.0m @ 81.7g/t Au
- 0.7m @ 52.4g/t Au
- 0.5m @ 39.0g/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 further exploration success at its 100% owned Coyote Gold Mine. Drilling has continued within the Kavanagh Exploration Target Area, with extension and Resource definition drilling from surface and underground positions proceeding. The exploration model that is proving highly successful continues to deliver results.

Acting CEO, Peter Cordin said, “These results are some of the best the mine has produced and are a large step in confirming the potential for the Kavanagh lodes to represent a large mineralised system. The lodes are in close proximity to the main underground workings, and we are expediting the economic evaluation of this potential ore source.”

“We are committed to continue to drill the Kavanagh Exploration Target Area - not only the southern limb, but also the northern limb and further east which remains untested. These lodes are considered highly prospective with the northern limb returning high grade gold intersections on the limited occasions it has been drilled (CYDD211B – 6.1m @ 87.4g/t Au – Figure 2). Of significance, the highly prospective conceptual target of the Coyote Fault crossing the Kavanagh lode is currently being drilled from the surface.” (See Figure 5).

In addition to expanding the Resource, four diamond drill rigs have commenced drilling in the central zone of the Kavanagh Exploration Target Area. It is anticipated a Maiden Resource estimate for the Kavanagh lodes will be completed in April 2013.

Kavanagh Exploration Target Area

Results continue to confirm the presence of significant gold mineralisation within multiple horizons in the Kavanagh Exploration Target Area. Further results have been received from the eastern side (See Figure 4). Mineralisation is now defined over a length of 650 metres down plunge and remains open in multiple directions.

The Kavanagh Exploration Target Area is situated approximately 150 metres north of the main Coyote Gold Mine (See Figure 5) and is interpreted to be a folded repeat of the geological sequence (or similar) that hosts the Coyote Gold Mine. It is considered highly prospective with the potential to host a repeat of the entire Coyote mineralised system.

The Kavanagh Exploration Target Area is based on the Coyote Mine Mineralisation Model and as such has the potential to host between 700,000 and 800,000 tonnes at a grade range of between 10-15g/t Au¹.

Significant results:

- CYDD211B - 6.1m @ 87.4g/t Au including 2.5m @ 175.1g/t Au
- CYDD211B - 0.3m @ 367.6g/t Au
- CYDD208 - 2.0m @ 81.7g/t Au
- CYDD207 - 0.7m @ 52.4g/t Au
- CYDD207 - 0.5m @ 39.0g/t Au



Figure 1- CYDD211B veining with visible gold

Recent results include:

- | | | |
|-------------------------------|-----------------------------|----------------------------------|
| • CYDD206 - 2.2m @ 22.7g/t Au | | <i>Reported 3 December 2012</i> |
| • CYDD206 - 4.2m @ 9.8g/t Au | including 1.5m @ 23.7g/t Au | <i>Reported 3 December 2012</i> |
| • CYUG358 - 6.2m @ 4.0 g/t Au | including 2.4m @ 7.7g/t Au | <i>Reported 3 December 2012</i> |
| • CYUG358 - 1.3m @ 7.7g/t Au | | <i>Reported 3 December 2012</i> |
| • CYUG358 - 0.3m @ 42.1g/t Au | | <i>Reported 3 December 2012</i> |
| • CYUG356 - 1.3m @ 38.4g/t Au | | <i>Reported 19 November 2012</i> |
| • CYDD203 - 3.7m @ 4.6g/t Au | | <i>Reported 19 November 2012</i> |
| • CYUG355 - 0.6m @ 15.6g/t Au | | <i>Reported 19 November 2012</i> |

Peter Cordin
Acting Chief Executive Officer

Competent Person's 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.

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.*

Figure 2: Coyote Schematic Cross Section 75100E

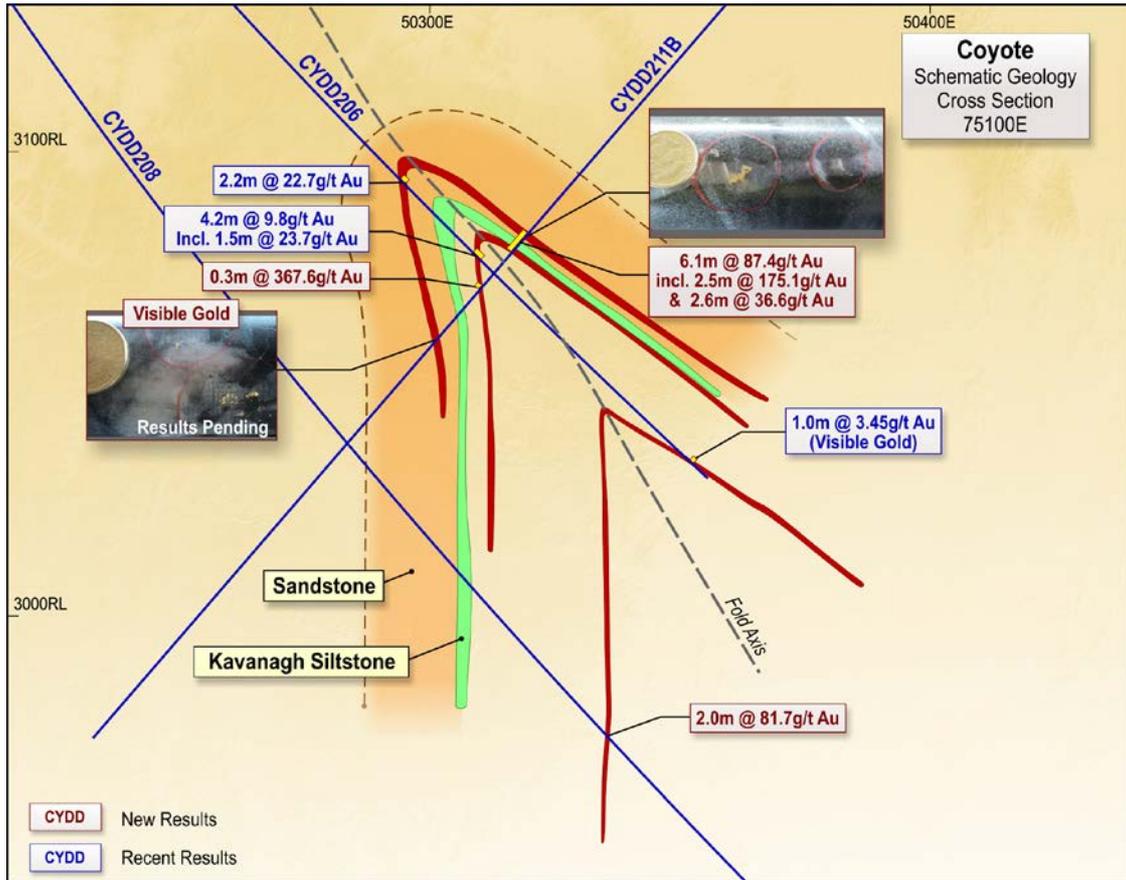


Figure 3: Coyote Schematic Cross Section 74975E

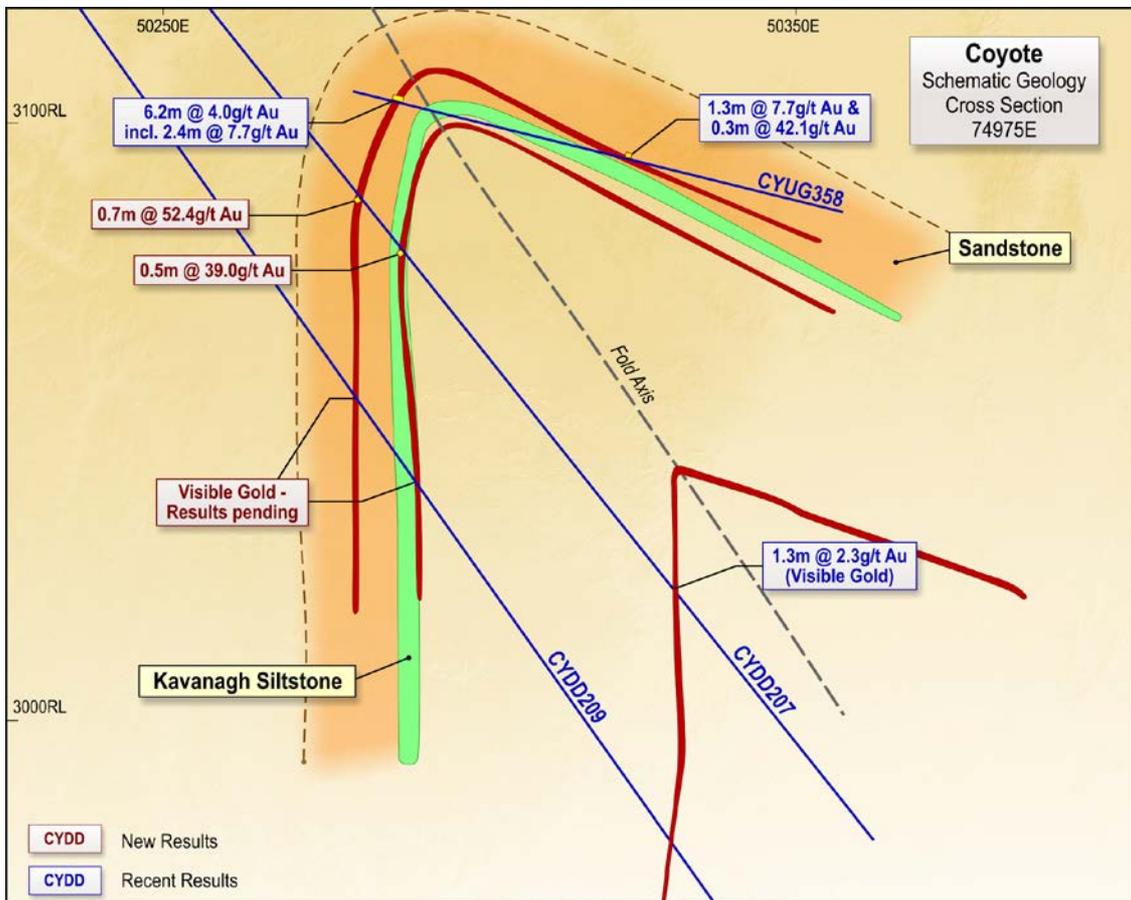


Figure 4: Kavanagh Schematic Long Section

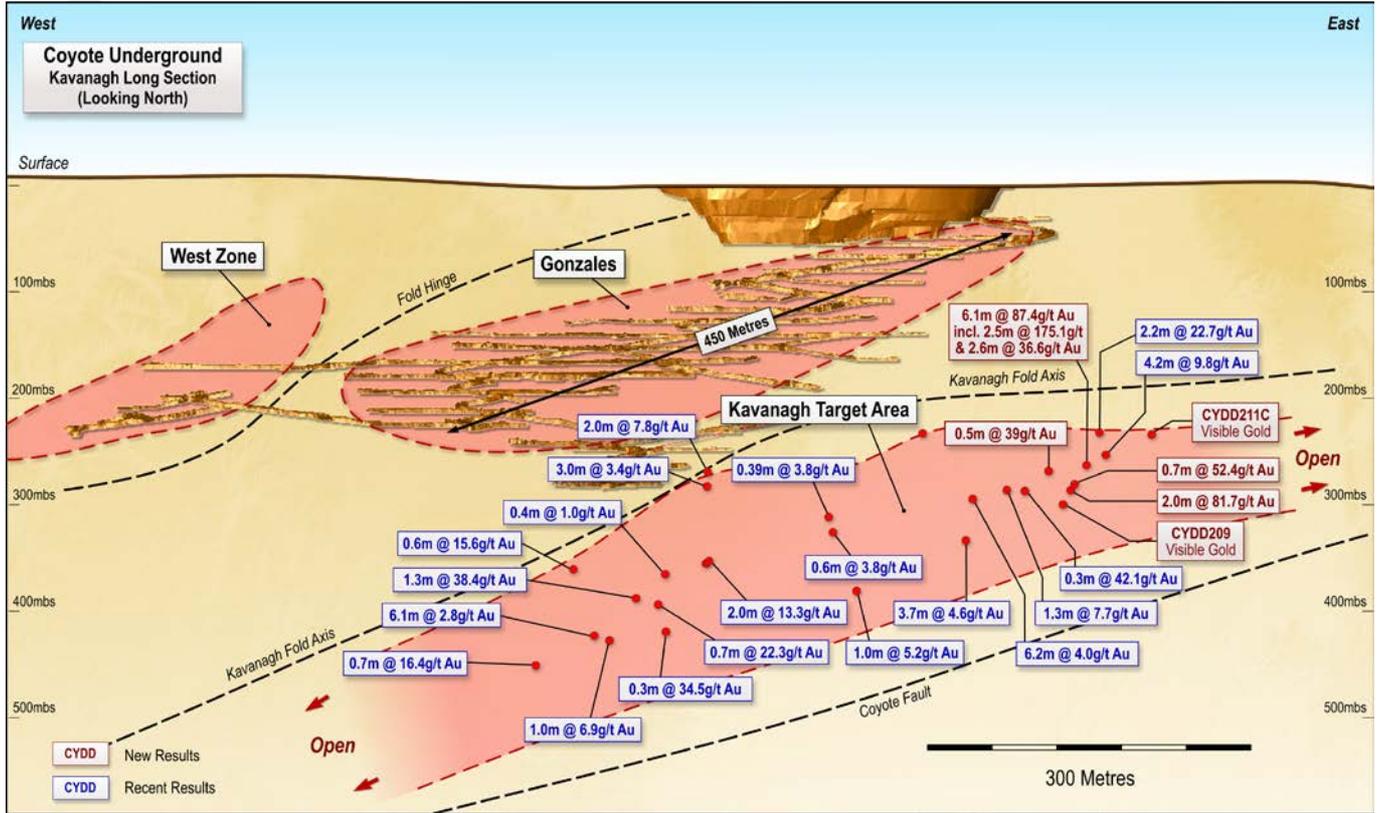


Figure 5: Coyote Schematic Geology Plan

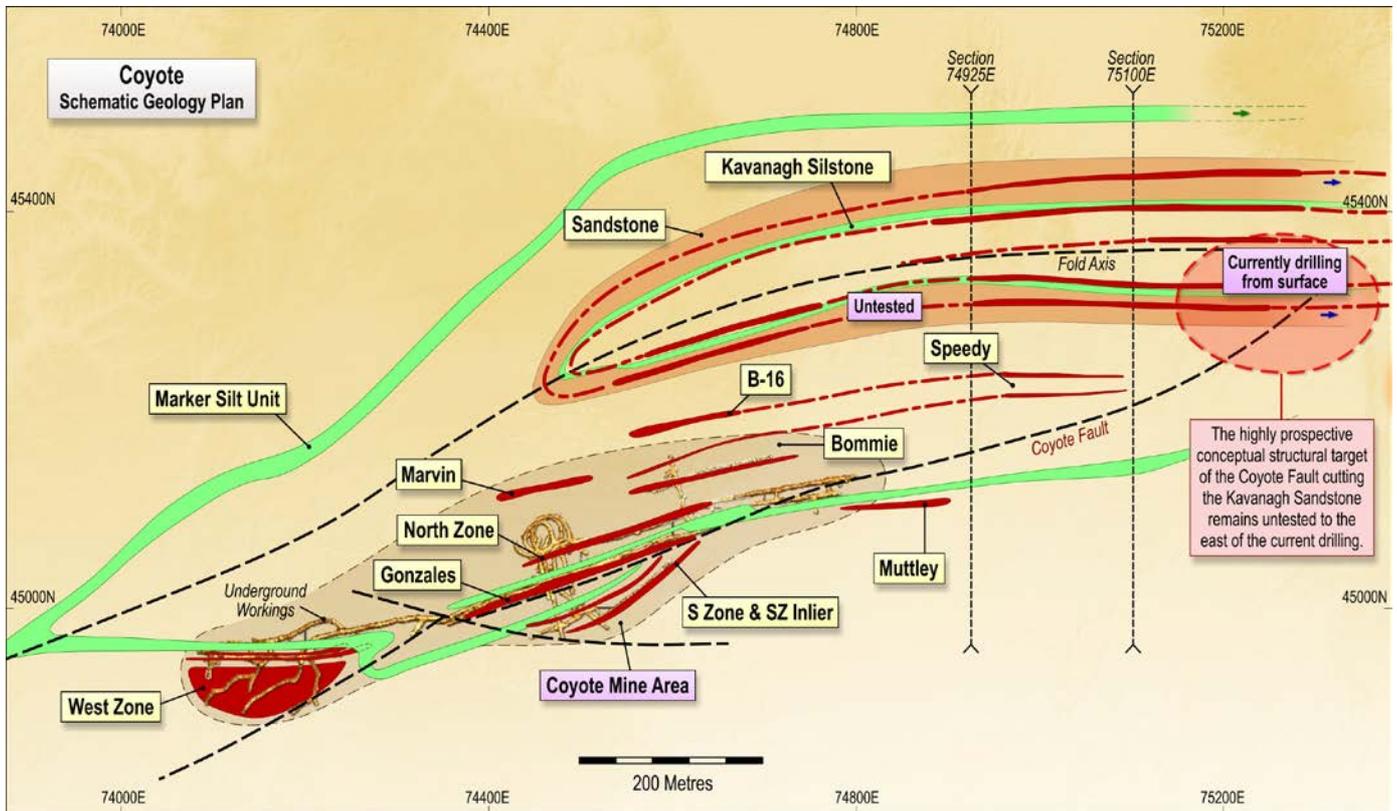


Table 1: Significant Intersections from Kavanagh Exploration Target Area Drilling at Coyote Gold Mine

Target	Hole ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Max Depth	Metres From	Metres To	Interval Width	Grade	Gram Metre
Kavanagh	CYUG355	482127	7799758	3099	-30.5	345	220	149.7	150.3	0.6	15.6	9
Kavanagh	CYUG356	482127	7799758	3099	-39	13	231	166.1	167.4	1.3	38.4	50
Kavanagh	CYDD203	482477	7800180	4312	-53	181	523	458.5	462.2	3.7	4.6	17
Kavanagh	CYDD206	482601	7799667	3392	-50.5	360	475	297.4	298.1	0.7	21.2	15
								377.9	380.1	2.2	22.7	49
								403	407.2	4.2	9.8	41
								Inc 405.7	407.2	1.5	23.7	36
								411	413	2.0	5.6	11
								426	426.3	0.3	10.9	3
								438.9	439.9	1.0	4.0	4
								467.3	467.6	0.3	1.8	1
Kavanagh	CYUG358	482353	7799747	3163	-23.5	38	306	208.1	214.3	6.2	4.0	25
								Inc 211.9	214.3	2.4	7.7	18.5
								245.1	246.4	1.3	7.7	10
								251.2	251.5	0.3	42.1	13
Kavanagh	CYDD207	482467	7799501	3392	-52	343	526	385.3	386	0.7	52.4	37
								396	396.5	0.5	39	20
								412	414	2.0	1.1	2
								468.9	470.2	1.3	2.3	3
								479	480	1.0	10.0	10
Kavanagh	CYDD208	482467	7799501	3392	-58	360	568	516	518	2.0	81.7	164
Kavanagh	CYDD211B	482469	7800017	3392	-51	176	538	403.3	409.4	6.1	87.4	533
								inc 403.3	405.8	2.5	175.1	438
								inc 406.8	409.4	2.6	36.6	95
								415.3	418.3	3.0	3.9	12
								423.5	423.8	0.3	367.6	117
								443.5	444	0.5	16.5	8

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 1.0g/t with maximum 2 metres internal dilution.
5. Intervals are all down hole length.
6. Shaded drillholes have been previously reported