

quarterly report

FOR THE PERIOD ENDING
31 DECEMBER 2012



COMPANY ENQUIRIES

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HIGHLIGHTS

CENTRAL TANAMI PROJECT

- An independently verified Mineral Resource completed for the Groundrush Deposit, with the following key outcomes:
 - Increased Mineral Resource to 1,040,000 ounces of gold.
 - Measured and Indicated Mineral Resource increased by 60% to 460,000 ounces of gold.
 - A significant increase in the Mineral Resource to 4.8g/t Au.
- Groundrush drilling continued to define significant mineralisation including:
 - 26.0m @ 4.3g/t Au - Main Sub-Vertical Lodes
 - 5.7m @ 12.1g/t Au - Main Sub-Vertical Lodes
 - 7.8m @ 5.4g/t Au - Main Sub-Vertical Lodes
 - 4.8m @ 5.8g/t Au - Main Sub-Vertical Lodes
 - 5.0m @ 16.2g/t Au - Main Sub-Vertical Lodes
 - 1.7m @ 32.0g/t Au - Flat High Grade Lodes
 - 0.8m @ 53.5g/t Au - Flat High Grade Lodes
 - 0.5m @ 27.6g/t Au - Flat High Grade Lodes

COYOTE GOLD MINE

The shift in the exploration focus to the Kavanagh target area, north and east of the current mine workings, has proved successful with significant mineralisation intersected that remains open in multiple directions.

- Kavanagh exploration drilling returned high grade mineralisation including:
 - 4.2m @ 9.8g/t Au, including 1.5m @ 23.7g/t Au Kavanagh Lode
 - 2.2m @ 22.7g/t Au Kavanagh Lode
 - 6.2m @ 4.0g/t Au, including 2.4m @ 7.7g/t Au Kavanagh Lode
 - 0.3m @ 42.1g/t Au Kavanagh Lode
- Visible gold logged in Kavanagh surface exploration drill holes CYDD207, CYDD209 and CYDD211B.
- Near mine drilling continued to successfully extend current Resources:
 - 0.7m @ 21.2g/t Au Speedy Lodes
 - 0.3m @ 23.5g/t Au B16 Lode
 - 2.0m @ 12.3g/t Au Muttley Lodes
 - 2.8m @ 11.0g/t Au Muttley Lodes

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OPERATIONS – COYOTE GOLD MINE AND CENTRAL TANAMI PROJECT

Summary

Table 1: 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
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
Sept 12	29,833	9.6	9,207	32,124	2.8	2,855	61,957	6.1	12,062	97.0	11,760	\$1,591
Dec 12	37,254	5.9	6,897	21,242	2.5	1,688	58,496	4.8	8,585	97.6	9,220	\$1,659

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 6,897 recovered ounces of gold from 37,254 tonnes at a grade of 5.9g/t Au. With West Zone established, the development focus shifted to the Muttley Lode, at the Eastern end of the mine. The Muttley Resource has been recently increased through additional underground diamond drilling. Mine planning has defined this Muttley Resource as being an important ore source for higher gold production in the next six month period. This development will also provide additional key drilling positions for the Kavanagh Lode exploration drill program. The development and mining program was negatively impacted with one of the two underground trucks unavailable for a six week period due to an accident.

The Company achieved the following cash cost per ounce for the Quarter ended 31 December 2012:

	December 2012 Quarter
Cash cost per ounce – excluding royalties	\$1,471
Cash cost per ounce – including royalties	\$1,519

Processing and Metallurgy

Gold production for the Quarter was 8,585 ounces from a mill throughput of 58,496 tonnes at a recovered grade of 4.8g/t Au. Gold bullion sold during the Quarter totalled 9,220 ounces. Ore processed was 37,254 tonnes of ore from underground and 21,242 tonnes of ore predominantly from the Bald Hill stockpile.

EXPLORATION AND RESOURCE DELINEATION

With the onset of the wet season, exploration activities were reduced to one contract surface diamond rig and three Company owned underground diamond rigs. A total of 9,208 metres of diamond core drilling, 4,308 metres of reverse circulation (RC) and 24,734 metres of RAB/Aircore drilling were carried out during the Quarter. A significant number of the results from these programs are still being analysed.

During the past 12 months, a substantial amount of work has been undertaken in building a detailed Groundrush geological model which resulted in a 1,040,000 ounce Resource with 460,000 ounces of combined Measured and Indicated Mineral Resource.

Exploration activities at the Coyote Gold Mine focussed on the surface diamond drill rig dedicated to testing the extents of mineralisation in the Kavanagh Target Area. This has proved successful, with the known mineralisation extended further east. The Kavanagh area was targeted as it holds the potential to provide significant gold Resources which could secure the medium term future of the mine.

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CENTRAL TANAMI PROJECT

The Groundrush and Ripcord Mineral Resources were upgraded in the Quarter. Of significance, the 1,040,000 ounce Groundrush Mineral Resource underwent a substantial upgrade in the Measured and Indicated Mineral Resource categories to 460,000 ounces of gold, representing a 60% increase from the 287,000 ounces announced in the September 2012 Quarter. The Measured and Indicated Mineral Resource forms the basis of the JORC compliant Mining Reserve being developed as the mining model, mine planning and scheduling evolves.

The Resource update (Table 2), undertaken by the independent external consultant Optiro Pty Ltd (Optiro), also significantly increased the total Resource grade to 4.8g/t Au, up from 4.5g/t Au in September 2012. Importantly, the Measured and Indicated grade was also increased to 4.8g/t, up from 4.3g/t.

The update delivered a number of key fundamentals for the Central Tanami Project (CTP) Definitive Feasibility Study (DFS):

- An independently verified Mineral Resource;
- A substantial increase in the Measured and Indicated Mineral Resource which will form the basis of a Mining Reserve; and
- A significant increase in the Mineral Resource grade.

The Groundrush Deposit remains open in multiple directions with the Company's geologists confident of further Resource growth. The results of a number of holes drilled outside this Mineral Resource boundary prior to the suspension of activities for the wet season, are pending.

Mineral Resource Update – Groundrush Deposit

A new Mineral Resource estimate of 6.72Mt @ 4.8g/t Au for 1,040,000 ounces of gold (see Table 2 and Figure 1) was completed for the Groundrush Deposit at the CTP. As part of the Company's quality assurance process for the DFS, this estimate was carried out by Optiro.

Table 2 – Groundrush Deposit – Mineral Resource as at 31 December 2012

Classification	Tonnes	Grade	Ounces
		(g/t Au)	
Measured	475,000	4.5	69,000
Indicated	2,470,000	4.9	391,000
Inferred	3,775,000	4.8	580,000
Total	6,720,000	4.8	1,040,000

Notes to accompany Table 2

1. Tonnes and ounces of gold are rounded to significant figures 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 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
Total	6,953,000	4.5	1,001,000

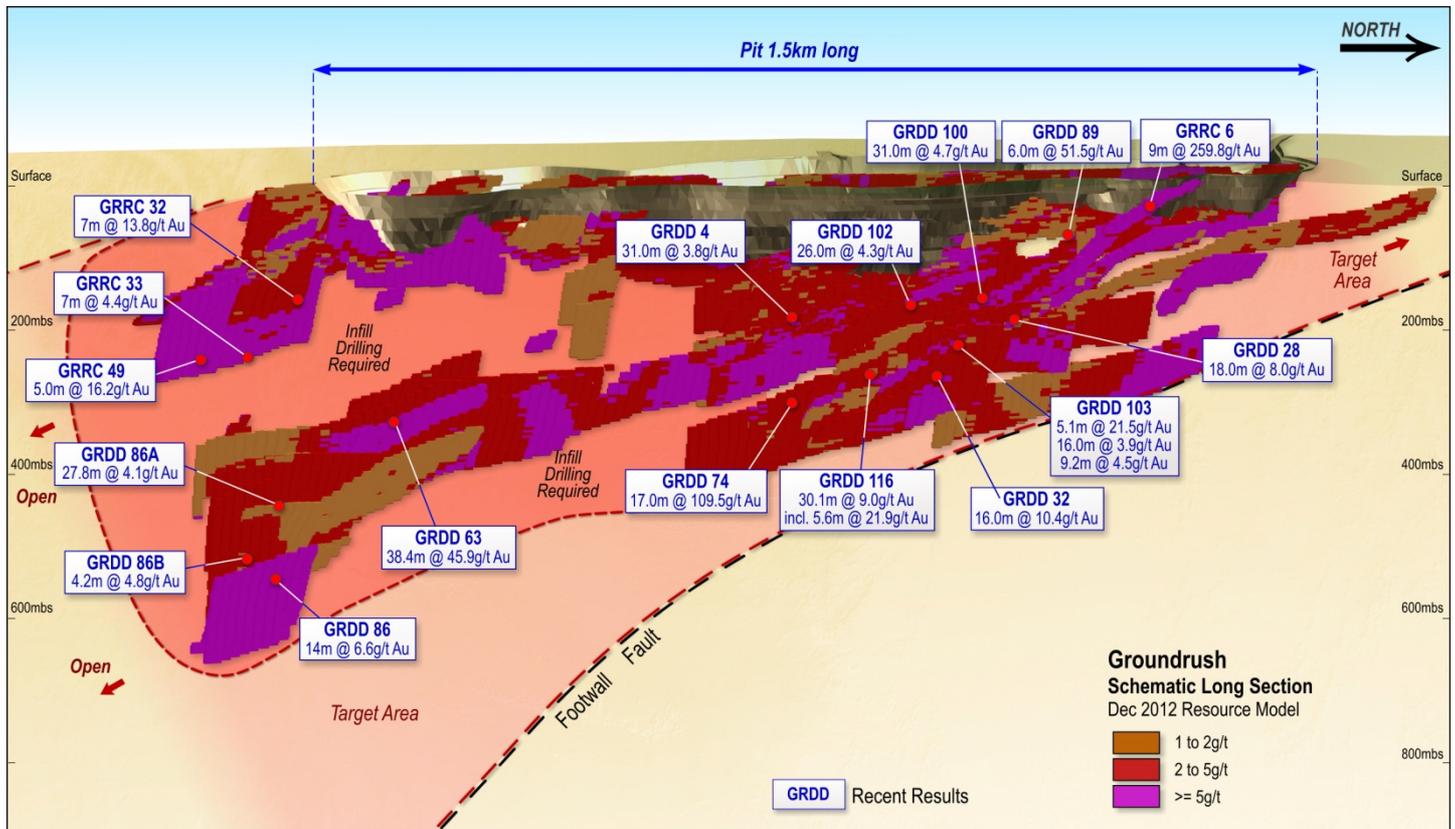
Notes to accompany Table 3

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.

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Figure 1 – Groundrush Deposit – Mineral Resource Block Model as at December 2012



Exploration - Groundrush Deposit

A total of 27 holes for 7,518 metres were drilled at Groundrush during the Quarter. The priority infill drill program was completed and several exploration holes were drilled to test the extension of mineralisation to the south which were aimed at continuing the growth of the Resource. Both the infill program and southern extension program achieved their objectives with the central mine area now defined to a high confidence and with the southern drilling defining significant new mineralisation that remains open (GRR49 - 5m @ 16.2g/t Au).

The following significant results were received during the Quarter

Main Sub-vertical lodes

- 26.0m @ 4.3g/t Au
- 5.7m @ 12.1g/t Au
- 7.8m @ 5.4g/t Au
- 4.8m @ 5.8g/t Au
- 5.0m @ 16.2g/t Au

Flat High Grade Lodes

- 1.7m @ 32.0g/t Au
- 0.8m @ 53.5g/t Au
- 0.5m @ 27.6g/t Au

In late December 2012 all drill activities at Groundrush were placed on hold due to the onset of the wet season.

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Table 4: Groundrush Deposit Significant Intercepts

Hole_ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Max Depth	Metres From	Metres To	Interval Width	Grade	Gram Metre
GRDD102	604178	7820350	422	-47	226	339	273	299	26	4.3	112
GRDD107	603843	7820259	423	-59	44	345	305	309	4	4.5	18
GRDD107	603843	7820259	423	-59	44	345	314	325	11	2.4	27
GRDD124	603902	7820045	422	-48	45	400	293.2	298	4.8	2.9	14
GRDD124	603902	7820045	422	-48	45	400	305.4	312	6.6	3.1	20
GRDD124	603902	7820045	422	-48	45	400	317	318.6	1.6	7.9	12
GRDD128	604133	7819386	419	-64	53	539	373	376	3	3.7	11
GRDD130	603842	7820226	420	-54	47	373	210.4	212.1	1.7	32.0	54
GRDD130	603842	7820226	420	-54	47	373	325.6	333	7.4	2.8	21
GRDD131G	603860	7820144	422	-58	46	403	317	318.7	1.7	10.7	18
GRDD131G	603860	7820144	422	-58	46	403	378.7	386.5	7.8	5.4	42
GRDD132	603972	7819952	421	-50	47	342	273.9	278.1	4.2	4.1	17
GRDD133G	603925	7820004	422	-59	46	444	349.4	354.2	4.8	5.8	28
GRDD134G	603847	7820364	423	-51	46	289	202	204	2	5.4	11
GRDD135G	603967	7819949	421	-59	49	373	327	336.1	9.1	3.6	33
GRDD138G	603890	7820133	422	-50	48	368	256	258	2	5.6	11
GRDD138G	603890	7820133	422	-50	48	368	272	292	20	2.3	46
GRDD139G	604128	7820398	422	-50	230	297	196.1	201.8	5.7	12.1	69
GRDD141	603982	7819926	422	-63	47	421	342.6	348.8	6.2	4.6	29
GRDD141	603982	7819926	422	-63	47	421	356.8	357.2	0.4	40.3	17
GRDD143	603942	7819985	422	-53	48	365	241.6	244	2.5	5.7	14
GRDD143	603942	7819985	422	-53	48	365	287.3	290.3	3	5.8	17
GRDD145	603941	7819985	422	-57	47	393	295.3	295.9	0.5	27.6	14
GRDD145	603941	7819985	422	-57	47	393	325.2	326	0.8	53.5	43
GRDD147	603892	7820054	420	-50	43	406	297	313.1	16.1	1.9	30
GRDD147	603892	7820054	420	-50	43	406	319	323	4	2.7	11
GRR48	604285	7819392	419	-60	52	276	151	153	2	17.4	35
GRR49	604266	7819326	419	-61	59	276	146	147	1	23.6	24
GRR49	604266	7819326	419	-61	59	276	180	181	1	17.6	18
GRR49	604266	7819326	419	-61	59	276	244	245	1	20.9	21
GRR49	604266	7819326	419	-61	59	276	248	253	5	16.2	81
GRR50	604177	7819364	419	-60	52	144	79	85	6	3.0	18

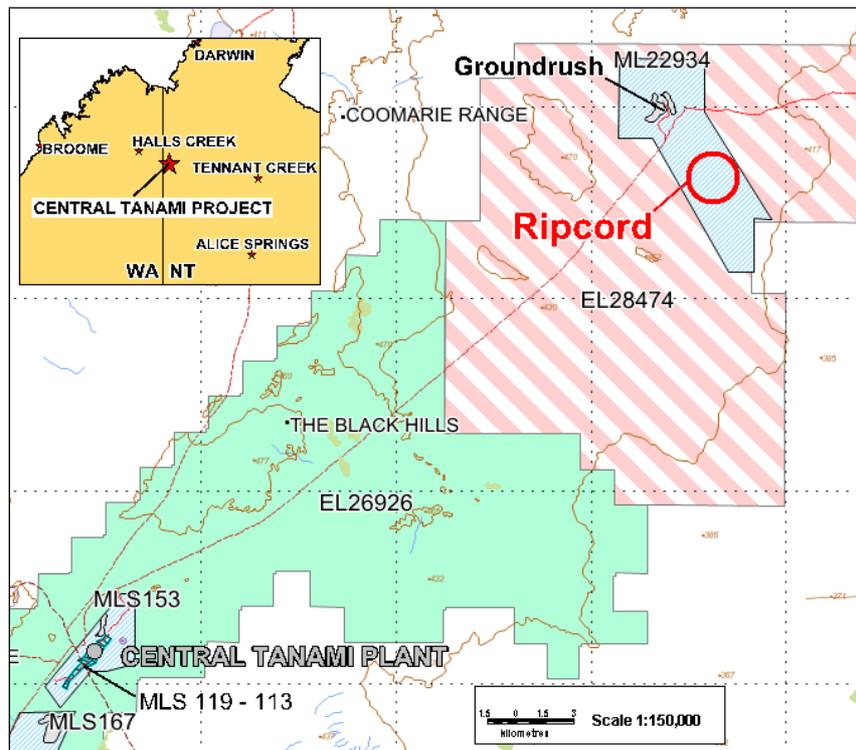
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Exploration – Ripcord Deposit

The Ripcord Deposit (see Figure 2), is located 2.5 kilometres south east along strike of the Groundrush Deposit within ML22934. Drilling commenced in December 2011, with a total of 112 RC holes completed to date, all testing the 1,000 metres of mineralised strike.

Figure 2: Location Map



The results from the initial 50 metre by 50 metre drill pattern provided ample justification for additional drilling. The aim of the most recent program was to infill the initial Resource to a 25 metre by 25 metre drill pattern for the upgrade to Indicated category thereby allowing detailed mine design work to proceed.

Significant results received are:

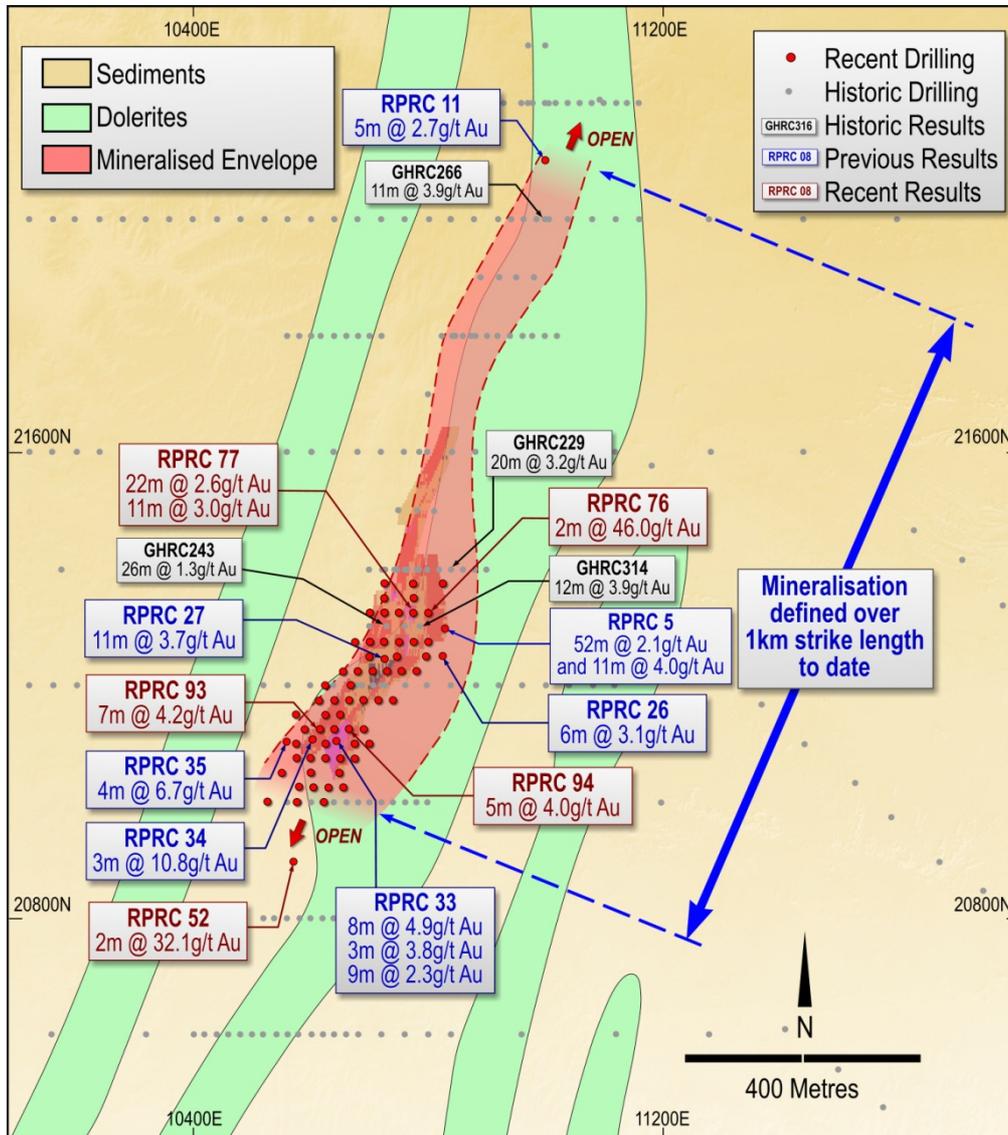
- RPRC76 - **2m @ 46.1g/t Au** - from 18 metres
- RPRC52 - **2m @ 32.1g/t Au** - from 31 metres
- RPRC77 - **22m @ 2.6g/t Au** - from 51 metres
- RPRC77 - **11m @ 3.0g/t Au** - from 29 metres
- RPRC93 - **7m @ 4.2g/t Au** - from 63 metres
- RPRC94 - **5m @ 4.0g/t Au** - from 110 metres

The current Ripcord mineralisation model has been based on the Groundrush deposit which displays multiple similarities including the same host dolerite, alteration assemblages, geometry and magnetic signature.

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Figure 3 - Ripcord Deposit Drill Intersections



The Groundrush deposit is a +1 million ounce deposit which remains open down plunge and down dip. The Company has delineated +1,000,000 ounces of gold at Groundrush during the past 18 months after acquiring the CTP from Newmont in 2010. Newmont produced 611,000 ounces from a single open pit mined between 2001 and 2005.

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Table 5: Significant Intersections from Ripcord Deposit RC drilling

Hole_ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Max Depth	Metres From	Metres To	Interval Width	Grade	Gram metre
RPRC52	605911	7816508	415	-60	53.5	174	31	33	2	32.1	64
RPRC63	605849	7816682	415	-60	49.7	162	102	103	1	30.0	30
RPRC69	605885	7816779	414	-60	49.7	114	72	80	8	3.0	24
RPRC70	605866	7816763	414	-60	49.7	132	37	39	2	6.4	13
RPRC75	605925	7816878	414	-60	49.7	60	17	30	13	1.8	23
RPRC75	605925	7816878	414	-60	49.7	60	33	44	11	1.2	14
RPRC76	605906	7816862	414	-60	49.7	66	18	20	2	46.1	92
RPRC76	605906	7816862	414	-60	49.7	66	25	43	18	1.4	24
RPRC77	605887	7816846	414	-60	49.7	96	29	40	11	3.0	33
RPRC77	605887	7816846	414	-60	49.7	96	51	73	22	2.6	58
RPRC80	605830	7816797	415	-60	49.7	78	71	75	4	3.1	12
RPRC83	605874	7816900	414	-60	49.7	72	41	54	13	2.0	26
RPRC89	605873	7816670	414	-55	49.7	114	101	104	3	5.6	17
RPRC92	605919	7816676	414	-60	49.7	72	45	48	3	4.2	13
RPRC92	605919	7816676	414	-60	49.7	72	54	62	8	2.2	17
RPRC93	605900	7816660	414	-60	49.7	90	55	59	4	2.9	12
RPRC93	605900	7816660	414	-60	49.7	90	63	70	7	4.2	30
RPRC93	605900	7816660	414	-60	49.7	90	73	81	8	1.5	12
RPRC94	605880	7816644	414	-60	49.7	120	110	115	5	4.0	20

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 1.0g/t with maximum 2 metres internal dilution.
5. Intervals are all down hole length.

Regional Exploration

In addition to the Groundrush Deposit's strong Resource growth, the Company's regional exploration programs are delivering positive results.

RAB/Aircore drilling was conducted during October and November 2012. Drilling was carried out within both the Coyote Gold Project and CTP areas, with a total of 18,549 metres of exploration RAB/Aircore drilling completed during the Quarter.

At the Coyote Gold Project, programs were completed at Apollo 1, Camel, Coyote South Anticline, Fremlin, Nero and Coyote Basin Orientation. The programs completed at CTP were Tanami North Trend, Tobruk and Gamma. A further 5,761 metres were drilled for sterilisation purposes (part of the DFS requirements) at the proposed waste dump, airstrip and tailings stockpile at CTP.

By the end of the Quarter, approximately half of the assays for the RAB/Aircore drilling conducted had been received. Anomalous results (>20ppb Au) were received from all programs except the proposed airstrip sterilisation. Significant anomalous gold results (>100ppb Au) are listed in Table 6 below.

The final results for the Balwina (E80/1481) program confirm significant gold and multi-element anomalism (although not directly correlated) in the drilling grid which is open, particularly to the northwest and southeast along regional structural strike.

The Gamma (EL8797) program confirmed and broadened the historic gold anomalism. There were no significant anomalous results, however, the gold anomalous zone is open to the east.

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Table 6: Regional Exploration Significant RAB/Aircore Results (Au>0.1ppm) – December 2012 Quarter

Program	Hole_ID	East MGA	North MGA	Metres From	Metres To	Au ppm	As ppm	Ag ppm	Bi ppm	Mo ppm	Pb ppm	Sb ppm	Te ppm
Apollo 1	BLRB0402	462300	7790100	39	42	0.16	328	BDL	19.50	2.4	7.0	0.71	1.03
	BLRB0404	462100	7790500	18	21	0.22	137	BDL	17.03	0.5	4.0	BDL	2.91
				84	87	0.25	57	0.07	6.26	1.2	4.9	0.06	0.76
	BLRB0423	460900	7790500	33	36	0.19	127	BDL	2.03	0.6	3.8	0.07	0.21
				45	48	0.38	105	BDL	4.57	0.6	6.3	0.02	0.53
				54	57	0.15	182	BDL	2.86	0.7	11.9	0.04	0.26
Balwina	BWRB0023	492810	7788840	54	57	0.13	34	BDL	1.81	0.9	7	0.72	0.11
Camel	CMRB0006	441712	7791534	45	48	0.17	8	0.06	0.64	0.5	5.1	0.03	0.04
				63	66	0.27	10	0.21	22.00	0.6	35.8	0.08	1.61
	CMRB0015	441322	7791708	12	14	0.15	202	0.10	10.07	0.6	5.0	0.50	0.86
	CMRB0017	441462	7791850	21	24	0.11	BDL	BDL	1.61	0.3	4.0	BDL	0.10
				33	36	0.15	4	0.08	3.15	0.6	6.1	0.06	0.40
	CMRB0025	441107	7792059	18	21	0.18	30	0.07	31.10	0.7	23.9	0.44	0.96
				33	36	0.18	39	0.20	49.60	3.9	232.3	0.43	1.43
				45	48	0.13	32	0.14	4.58	0.6	50.3	0.18	0.13
				48	51	0.34	8	0.10	13.54	1.0	10.5	0.32	0.61
	Tanami North Trend	KTRB0117	579000	7795000	30	33	0.15	1	0.08	0.12	0.2	10.8	0.43
KTRB0134		579600	7795400	33	36	0.13	12	0.1	0.04	1.1	2.6	0.23	0.05
				36	39	0.41	10	0.09	0.07	0.7	3.7	0.21	0.05

With a large proportion of RAB/Aircore drilling assays still to be returned, the results received have already built a strong case for more intense regional drilling efforts to locate areas of potential near surface economic gold mineralisation.

COYOTE GOLD MINE

Coyote Underground Exploration

In January 2012, a fresh geological approach was applied to the Coyote Deposit which was aimed at expanding the conceptual exploration model. The Company has been intensively drilling this new model which is providing continued success.

The shift in the exploration focus to the Kavanagh Target Area, north and east of the current mine workings, has proved successful. The initial results coming through demonstrated the potential for good grades and good widths on multiple lode surfaces. In addition, further success both from surface drilling and underground on the Muttley, Speedy and the B16 Lodes has been achieved.

Recent drilling has been successful in identifying significant mineralisation in the Kavanagh Target Area situated approximately 150 metres north of the main Coyote Mine (see Figure 6). The Kavanagh Target Area is interpreted to be a folded repeat of the geological sequence that hosts the Coyote Mine and is considered highly prospective by the Company's geologists with potential to host a repeat of the entire Coyote mineralised system.

The stated aim of the exploration effort is to clearly define an expanded Resource base that will allow a robust two to three year mine plan to be developed. The exploration results to date position the Company firmly on the path to achieving this goal.

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The Kavanagh Exploration Target 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.

Results received to date are encouraging with the mineralisation now defined over a length of 650 metres down plunge with limited drill testing to date in this target area. Of significance is the sequence of a thick sandstone and carbonaceous siltstone which has been intersected in multiple holes and confirms a key part of the exploration model.

Significant results received to date include:

- CYUG356 - **1.3m @ 38.4g/t Au**
- CYDD203 - **3.7m @ 4.6g/t Au**
- CYUG355 - **0.6m @ 15.6g/t Au**
- CYDD206 - **2.2m @ 22.7g/t Au**
- CYDD206 - **4.2m @ 9.8g/t Au including 1.5m @ 23.7g/t Au**
- CYUG358 - **6.2m @ 4.0 g/t Au including 2.4m @ 7.7g/t Au**
- CYUG358 - **1.3m @ 7.7g/t Au**
- CYUG358 - **0.3m @ 42.1g/t Au**

Drilling is ongoing with one surface rig and one underground diamond drill rig focused on the Kavanagh Target Area.

South Zone Inlier

Drilling has continued to test beyond the known extents of the South Zone Inlier and has successfully extended mineralisation down dip and to the west with the following significant results returned:

- CYUG323 - **1.0m @ 34.7g/t Au**
- CYUG322 - **0.7m @ 23.1g/t Au**
- CYUG317A - **0.35m @ 38.7g/t Au**
- CYUG513 - **0.3m @ 90.2g/t Au**

B16 Lode

The B16 Lode is a new discovery that is located 50 metres north of the current Bommie development and within 100 metres of the Kavanagh Lode position. This Lode remains open in multiple directions and has the potential to provide immediate additional mining options as well as improved drilling platforms to test for down plunge extensions to the Kavanagh Lode.

Significant results received to date include:

- CYUG622 - **0.3m @ 48.5 g/t Au**
- CYUG351 - **0.3m @ 25.0g/t Au**

Speedy Zone

The Speedy Lodes are located to the east of the main Coyote Mine and currently contain a Resource of 227,000 tonnes @ 7.4g/t Au for a total of 54,000 ounces (see Table 10). A recent review of these lodes identified the potential to extend this area at depth and as such drilling has been conducted in conjunction with the Kavanagh drill programs.

The first two holes drilled through the extension of the Speedy Lodes have both intersected visible gold with CYDD206 reporting 0.7m @ 21.2g/t Au. Both these results are over 50 metres below the current Resource and are expected to increase the Company's total Mineral Resource.

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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Table 7: Significant Intersections from Coyote Gold Mine

Hole_ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Max Depth	Metres From	Metres To	Interval Width	Grade	Gram Metre
CYDD203	482344	7800014	412	-53	180	523	458.5	462.2	3.7	4.6	17
							Inc 461.9	462.2	0.3	36.2	11
CYDD206	482601	7799667	392	-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	5.6	11
							426	426.3	0.3	10.9	3
							438.9	439.9	1	4	4
	467.3	467.6	0.3	1.8	1						
CYUG207	481724	7799565	204	-40.5	67	38	24.5	25	0.5	584.4	292
CYUG317A	482060	7799661	138	-19.5	155	77	36.75	37.1	0.35	38.7	14
CYUG322	482057	7799661	138	0	199	71	46.3	47	0.7	23.1	16
CYUG323	482057	7799661	137	-19	199	86	65	66	1	34.7	35
CYUG350	482127	7799758	99	-51	3.5	253	186	187	1	6.9	7
CYUG351	482127	7799758	99	-35	4	218	39.9	40.2	0.3	25.0	8
CYUG355	482127	7799758	99	-30.5	345	220	149.7	150.3	0.6	15.6	9
CYUG356	482127	7799758	99	-39	13	231	166.1	167.4	1.3	38.4	50
CYUG358	482353	7799747	163.616	-23.5	38	306	208.1	214.3	6.2	4	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
CYUG364	482353	7799743	167	25	106	89	28.7	29	0.3	7.2	2
							55	57.0	2	12.3	25
							71.2	74	2.8	11	31
CYUG513	482039	7799637	165	-8	218	119	51.2	51.5	0.3	90.2	27
CYUG622	482146	7799748	115	-31	18	246	64.1	64.4	0.3	48.5	15
CYUG624	482146	7799748	115	-45	15	240	176	176.7	0.7	22.3	16
CYUG624	482146	7799748	115	-45	15	240	219.7	220	0.3	34.5	10
CYUG625A	482146	7799748	115	-53	4	295	2.9	3.2	0.3	39.9	12
CYUG632	482013	7799663	139	11	14	126	7.7	8	0.3	16.7	4
CYUG634	482127	7799758	99	-1	358	64	45.8	46	0.3	7.9	2
CYUG635	482127	7799758	99	0	27	77	53.6	54	0.3	23.5	7

Notes to accompany Table 7

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 intervals previously reported

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Figure 4: Coyote Schematic Cross Section

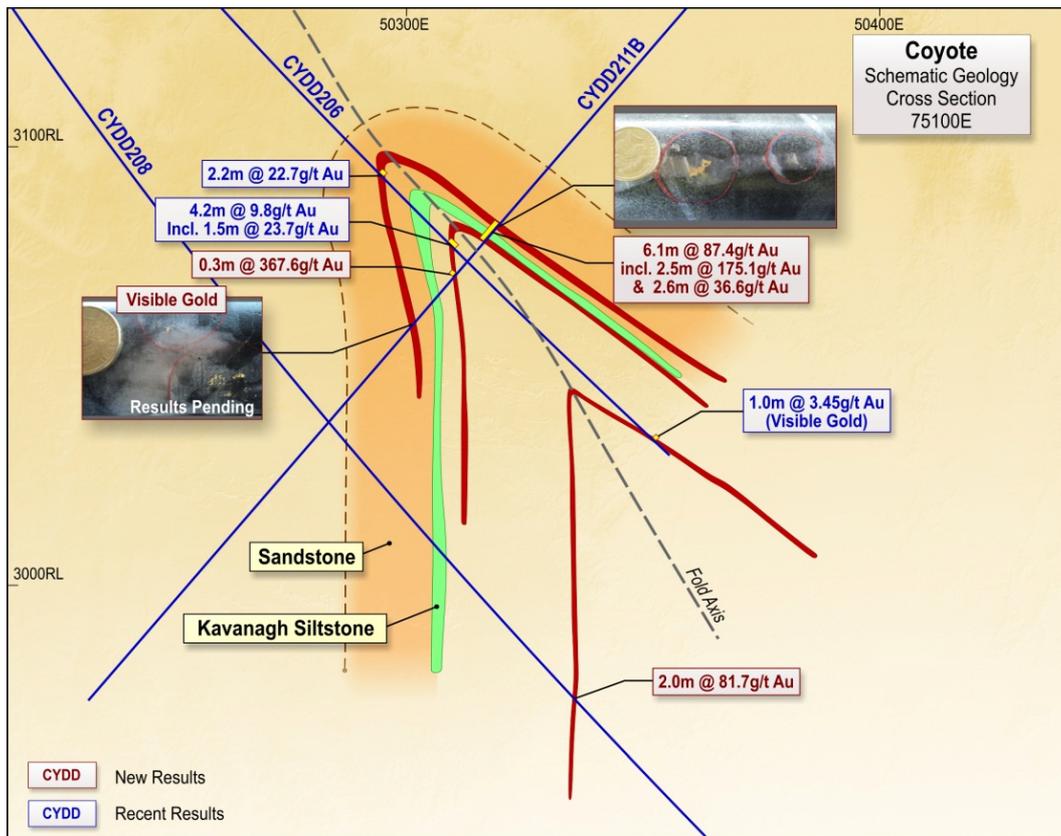
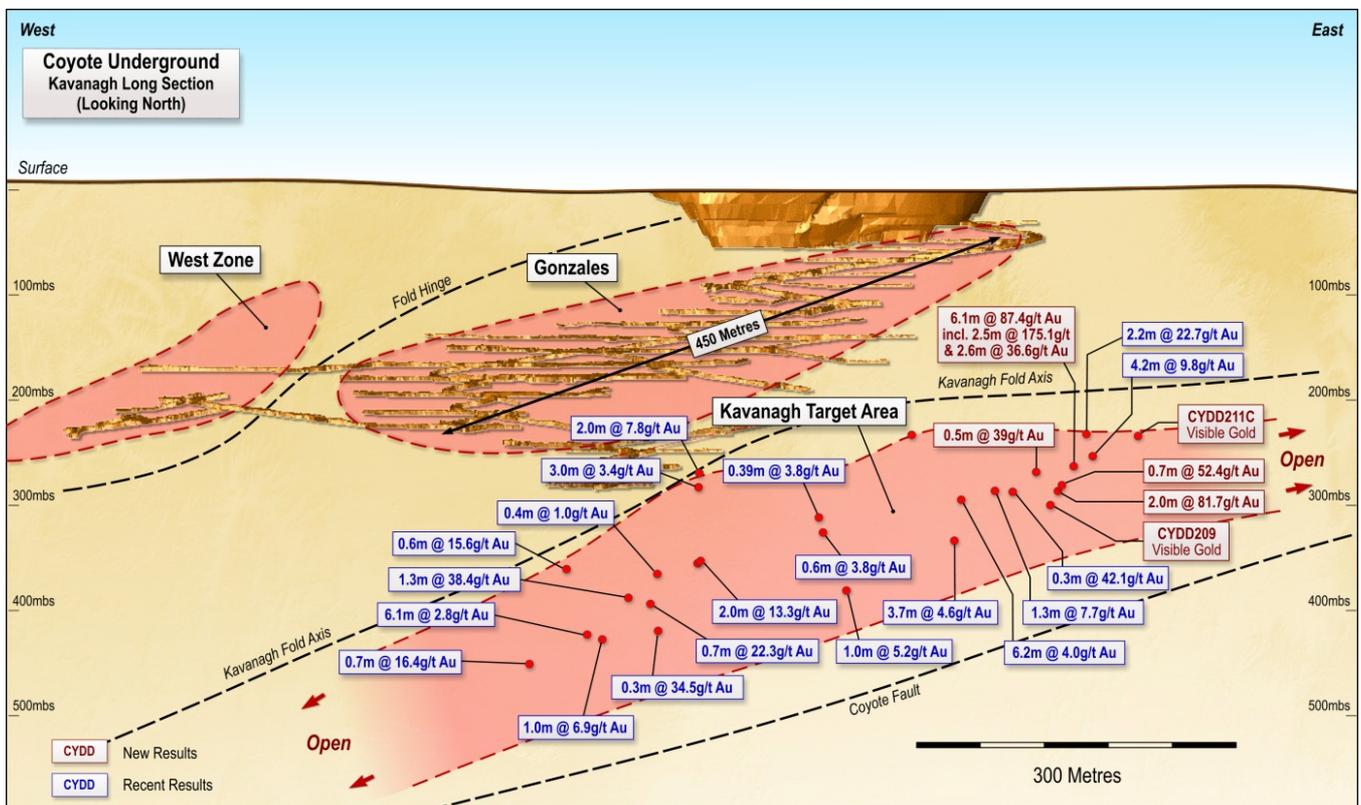


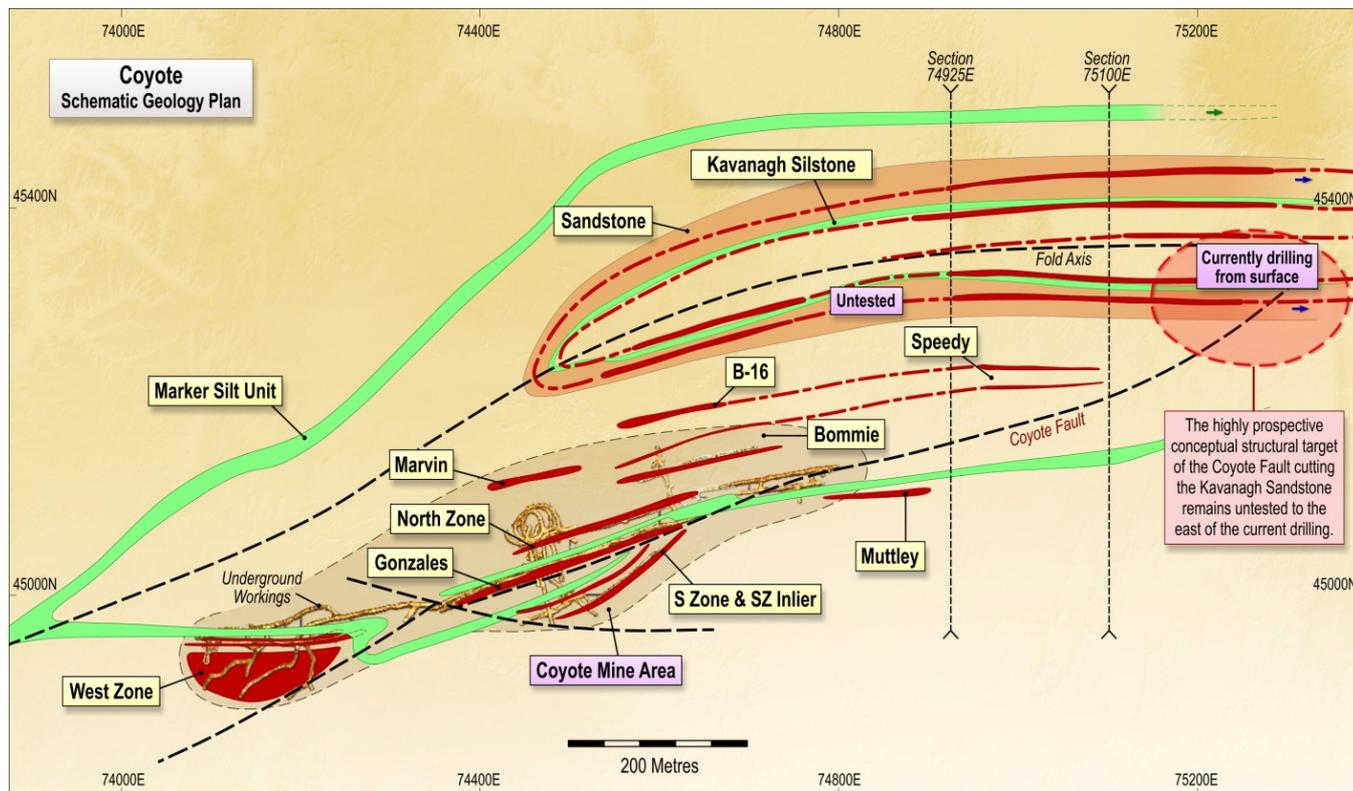
Figure 5: Kavanagh Underground Schematic Long Section



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Figure 6: Coyote Schematic Geology Plan



CORPORATE

Financial

Cash and Cash Equivalents

As at 31 December 2012, the Company had cash and gold in transit of \$1.49 million.

Listed Investments

The Company has 90 million shares in ABM Resources NL which, at 31 December 2012 the closing price of .041 cents per share is valued at \$3.69 million.

Loan Facilities

On 16 November 2012, the Company announced that it had reached agreement with AP Finance Limited for a HK\$80million (approximately A\$10 million) increase in loan facilities.

As a result of this increase, the Company's loan facilities with AP Finance Limited total HK\$360.7 million (approximately A\$44.8 million).

As at 31 December 2012, the Company had drawn down HK\$344.7 million (approximately A\$42.8 million) leaving the Company with HK\$16 million (approximately A\$2 million) in unused debt facilities.

The drawdowns under the Company's loan facility with AP Finance Limited during the Quarter ended 31 December 2012 were used to assist with funding:

- Exploration programs at the Coyote Gold Mine and the CTP;

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- Ongoing work associated with completing the DFS for the development of the CTP;
- The continuation of a refurbishment program for components of the Coyote Gold Mine mining equipment, support equipment and camp infrastructure;
- Care and maintenance costs associated with the CTP; and
- Additional working capital requirements and outgoings.

Board Changes

On 15 November 2012, Mr Denis Waddell and Mr Alan Senior resigned as Directors of the Company with immediate effect. The Board has commenced a search for suitably qualified independent Non-Executive Directors.

Appointments

Mr Peter Cordin was appointed on 26 November 2012 as Acting Chief Executive Officer until a permanent candidate for the position is recruited. Mr Cordin, a Civil Engineer, has held a number of senior management positions and has extensive experience in the management of resource companies in a career spanning 40 years.

Mr Ted Lambourne was appointed as CTP Project Manager and commenced on 7 January 2013. Mr Lambourne has proven capabilities to complete the DFS and execute the CTP implementation plan having held the role of General Manager while based in Kalgoorlie with Gold Fields Australia Pty Ltd.

Peter Cordin
Acting Chief Executive Officer

Competent Person

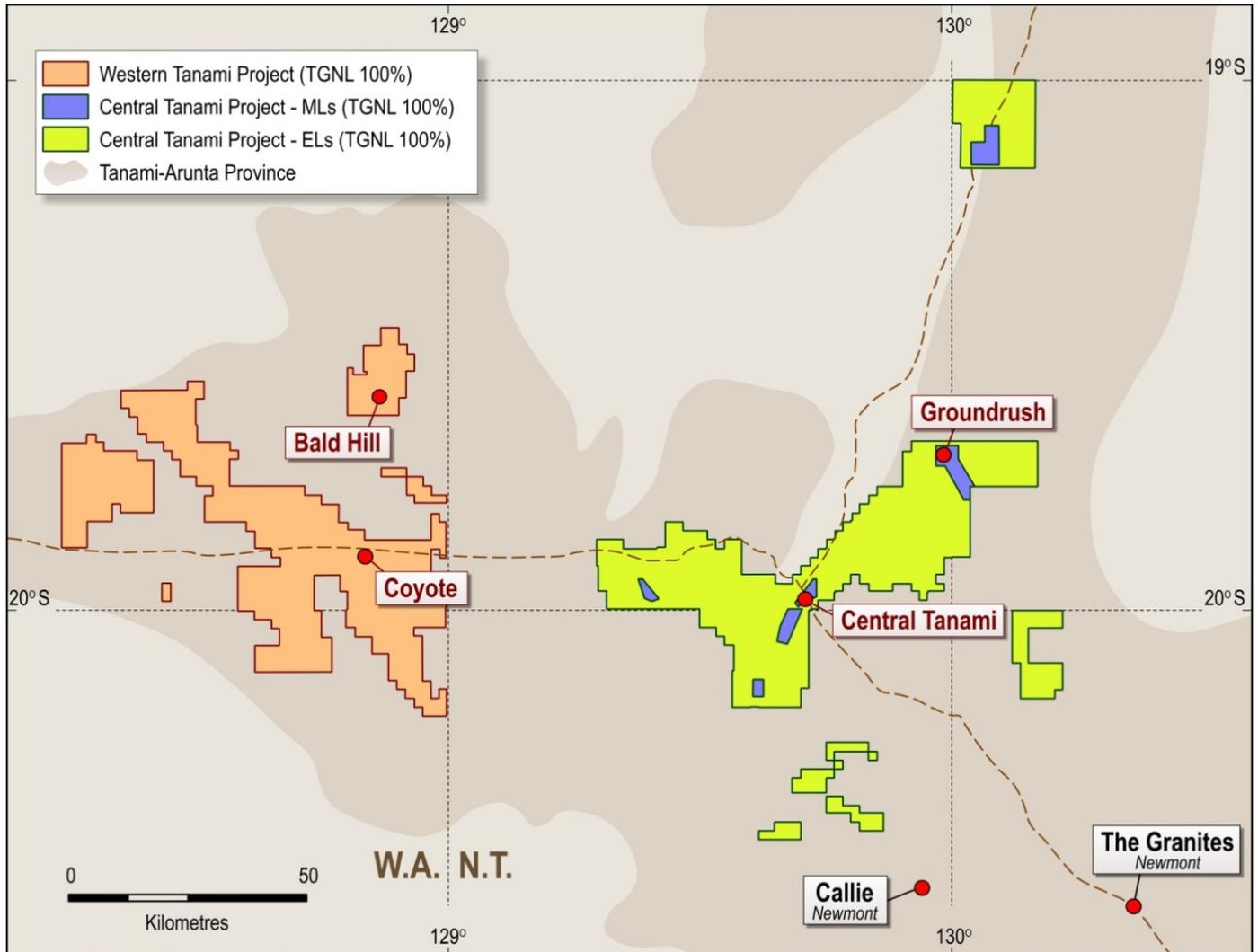
The information in this report that relates to Geological Data and Exploration Results is based on information compiled by Mr Michael Thomson, a full time employee and Principal Geologist of Tanami Gold NL. Mr Thomson is a member of the Australasian Institute of Mining and Metallurgy and has sufficient 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 8: Tanami Gold NL Mineral Resources as at 31 December 2012

Project	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes (000)	Grade	Ounces (000)	Tonnes (000)	Grade	Ounces (000)	Tonnes (000)	Grade	Ounces (000)	Tonnes (000)	Grade	Ounces (000)
COYOTE	486	2.9	45	1,073	5.7	197	1,378	4.7	210	2,937	4.8	453
CTP	6,729	3.0	648	9,494	3.1	954	9,278	3.4	1,024	25,501	3.2	2,627
Sub Total	7,215	3.0	693	10,567	3.4	1,151	10,656	3.6	1,234	28,438	3.4	3,080
CTP Stockpile	1,700	0.9	48							1,700	0.9	48
Total	8,915	2.6	741	10,567	3.4	1,151	10,656	3.6	1,234	30,138	3.2	3,128

Notes to accompany Table 8

- Coyote is Coyote Gold Mine and CTP is Central Tanami Project.
- Resource estimations completed using MineMap, Vulcan, Surpac, Datamine 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 Au mineralisation outlines.
- Variable gold assay top cuts were applied based on geostatistical parameters and historical production reconciliation.
- Resources reported above relevant cut-offs based on economic extractions, varying between 0.7g/t Au and 1.0g/t Au 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 Au. 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, Mr Mark Drabble (MAusIMM) – Principal Consultant Geologist, Optiro Pty Ltd and Mr Peter Ball (MAusIMM), Director of Datageo Geological Consultants. Mr Makar, Mr Thomson, Mr Nicholls, Mrs Hillyard, Mr Drabble 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 Thomson, Mr Nicholls, Mrs Hillyard, Mr Drabble 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 9: Tanami Gold NL Mineral Resources as at 19 September 2012

Project	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes (000)	Grade	Ounces (000)	Tonnes (000)	Grade	Ounces (000)	Tonnes (000)	Grade	Ounces (000)	Tonnes (000)	Grade	Ounces (000)
Coyote	486	2.9	45	1,073	5.7	197	1,378	4.7	210	2,937	4.8	453
CTP	6,799	3.0	654	8,538	2.8	774	10,396	3.5	1,157	25,733	3.1	2,586
Sub Total	7,285	3.0	699	9,611	3.1	971	11,774	3.6	1,367	28,670	3.3	3,038
CTP Stockpile	1,700	0.9	48	-	-	-	-	-	-	1,700	0.9	48
Total	8,985	2.6	747	9,611	3.1	971	11,774	3.6	1,367	30,370	3.2	3,086

Notes to accompany Table 9

- Coyote is Coyote Gold Mine and CTP is Central Tanami Project.
- 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 Au mineralisation outlines.
- Variable gold assay top cuts were applied based on geostatistical parameters and historical production reconciliation.
- Resources reported above relevant cut-offs based on economic extractions, varying between 0.7g/t Au and 1.0g/t Au 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 Au. 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 Thomson, 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.

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Table 10: Coyote Gold Mine Mineral Resources as at 30 June 2012

Zones	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
Speedy Inlier	-	-	-	125,000	7.9	32,000	103,000	6.8	23,000	227,000	7.4	54,000
Muttley	-	-	-	4,000	49.1	6,000	16,000	31.7	16,000	19,000	35.2	22,000
Speedy Lower	-	-	-	75,000	7.0	17,000	87,000	5.5	15,000	162,000	6.2	32,000
Gonzales	17,000	15.4	8,000	-	-	-	33,000	9.0	10,000	50,000	11.2	18,000
South Zone Inlier	-	-	-	-	-	-	16,000	10.1	5,000	16,000	9.7	5,000
West Zone	5,000	52.5	9,000	22,000	20.6	15,000	15,000	20.6	10,000	43,000	24.5	34,000
South Zone	3,000	20.0	2,000	-	-	-	-	-	-	3,000	20.7	2,000
Bommie	4,000	10.0	1,000	94,000	12.2	37,000	55,000	11.7	21,000	153,000	12.0	59,000
Total	29,000	21.4	20,000	320,000	10.4	107,000	325,000	9.5	100,000	673,000	10.4	226,000

Notes to accompany Table 10

1. The Western Tanami 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. The Mineral Resource Estimate is reported at a 2.0g/t Au lower cut-off for Coyote and 1.0g/t for the remaining Resources.
3. The Mineral Resource Estimate is reported at a 2.0g/t Au lower cut-off for Coyote.
4. Tonnes are rounded to the nearest thousand and grade to 0.1g/t. Deposit ounces rounded to nearest thousand.