

quarterly report

FOR THE PERIOD ENDING
31 MARCH 2013



COMPANY ENQUIRIES

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CORPORATE UPDATE

SUBSEQUENT EVENTS TO 31 MARCH 2013

The outcomes of a Board review announced on 22 April 2013 were:

- Placing the Company's operations at the Coyote Gold Project on care and maintenance in an orderly fashion as mining from the almost exhausted Muttley Lode is wound down.
- Broadening the scope of the internal studies on the Kavanagh deposit to investigate the options and cost to further upgrade the Mineral Resource both in terms of total contained gold and Mineral Resource classification to strengthen the investment case for development.
- Deferring a development decision on the Groundrush / Central Project, switching focus to a renewed exploration effort to meet key Mineral Resource criteria necessary for justification and securing of funding for commercial development.
- Commencing a broader review of the Company's strategic direction, with a focus on the restoration of shareholder value.

The Board met on 18 April 2013 and reaffirmed its commitment to a comprehensive rationalisation of the Company's cost base to bring it into line with the Company's revised operating profile, and reflecting its reliance on a loan facility from Sun Hung Kai International Bank (Brunei) Limited to meet its cash needs.

The costs of redundancies are being externally validated and the ongoing costs of placing the Coyote Gold Project on care and maintenance are being determined.

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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
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
Mar 13	38,106	4.3	5,133	18,575	1.7	982	56,681	3.5	6,115	96.8	6,181	\$1,574

Note to Table 1:

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

COYOTE GOLD MINE

Underground Mining

The Company has previously reported that the Muttley Lode being mined at Coyote was likely to be exhausted by the end of June 2013 and that the future of the Coyote mine depended on the possible development of the recently discovered Kavanagh Lode which is undergoing internal studies.

During the Quarter underground ores were sourced from the Muttley, West Zone, South Zone Inlier and the Bommie Lodes. Timely access of these ore sources was reliant on equipment availability. Some breakdowns of critical elements of the mining fleet resulted in development delays leading to production shortfalls. Although mining of the Muttley Lode ultimately produced good ore grades, with the recent major fall in the price of gold, the Coyote operations are unable to meet the Company's costs as presently structured. The underground operations ceased on 24 April 2013. The processing plant will continue to operate until all underground ores combined with some additional low grade ore stocks have been exhausted.

The plant and equipment failures negatively impacted production during the Quarter. Damage to one of the two underground trucks restricted the mine's ability to remove ore and waste material during the month of January 2013. Significant jumbo downtime during the month of February 2013 negatively impacted development rates. The jumbo issues were largely rectified by early March 2013. Mining of two high-grade areas was delayed due to downtime on the Toro 151 loaders. An underground electrical substation failure in late March 2013 resulted in a power outage for the bottom half of the mine. This resulted in a week of operational delays associated with the removal and reinstallation of a hired substation and rerouting of power cables.

Also, mining grades were negatively impacted by the underperformance on the last level of the Bommie Lode and more generally on stoping of the South Zone Inlier.

During the Quarter, the Coyote Underground Mine produced a total of 5,133 recovered ounces of gold from 38,106 tonnes at a grade of 4.3g/t Au.

The Company achieved the following cash cost per ounce for the Quarter ended 31 March 2013:

Cash cost per ounce – excluding royalties	\$1,944
Cash cost per ounce – including royalties	\$1,992

Processing and Metallurgy

Gold production for the Quarter was 6,115 ounces from a mill throughput of 56,681 tonnes at a recovered grade of 3.5g/t Au. Gold bullion sold during the Quarter totalled 6,181 ounces. Ore processed was 38,106 tonnes of ore from underground and 18,575 tonnes of ore predominantly from stockpiles at Coyote or Bald Hill ore.

Material types milled for the March quarter included underground ores from Muttley, West Zone, South Zone Inlier and Bommie. Supplementary open pit ores fed from stockpiles included Kookaburra and Osprey.

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EXPLORATION AND RESOURCE DELINEATION

COYOTE GOLD MINE

Coyote Underground Exploration

- Maiden Mineral Resource for Kavanagh of 122,000t @ 25.2 g/t Au for 100,000 ounces of gold.
- Kavanagh Lodes continued to deliver further high grade mineralisation including:
 - 6.1m @ 87.4 g/t Au (including 2.5m @ 175.1 g/t Au)
 - 2.4m @ 216.9 g/t Au
 - 1.8m @ 124.0 g/t Au
 - 0.3m @ 367.6 g/t Au
 - 2.0m @ 81.7 g/t Au
 - 4.2m @ 27.6 g/t Au
 - 0.8m @ 154.9 g/t Au

Kavanagh Orebody

Following a drilling campaign over the last several months a Maiden Resource Estimate was carried out at Kavanagh delineating **122,000 tonnes at a grade of 25.2g/t Au for 100,000 ounces** (see Table 2). Mineralisation has been defined within two main lodes to date, the K1 and K2 Lodes which are folded over an east-west striking regional anticline. These Lodes have been defined over a strike of 300 metres and height of 100 metres to date and remain open in multiple directions. A third lode (K3) has recently been identified approximately 15-20 metres stratigraphically below the K2 lode (see Figure 1), returning intercepts including 1.3m @ 53.6g/t Au from 451.3 metres in CYDD0215. Further drilling is required to better define the K3 Lode.

Table 2: Kavanagh Orebody Resource Statement

Classification	Tonnes	Grade	Ounces
		(g/t Au)	
Inferred	122,000	25.2	100,000

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 3.0g/t Au block model grade.
3. A top-cut of 150 gram per metre was applied during the modelling process.
4. Grade was estimated using Inverse Distance Squared (ID2) technique.

The mineralisation at Kavanagh is characterised as a combination of narrow single high grade vein and wider vein arrays that range from 0.1 metres to 2.5 metres wide (mineralised zones averaging 0.9 metres wide). Over 75% of the Resource is contained within the southern limb of the anticline. This is due to the limited holes drilled into the northern limb to date and is not an indication that the northern limb is less prospective. The lack of drilling on the northern limb is due to its shallow northerly dip and as such it is not easily targeted from current underground positions.

Drilling during the March 2013 Quarter has continued to return significant mineralisation in both the Kavanagh Lodes as well as the Speedy Lodes (see Table 4), approximately half way between the current Coyote Mine workings and Kavanagh (see Figure 1). This is of particular significance as any potential ounces defined within this horizon should be accessible by any access between Coyote and Kavanagh. High grade intercepts from the Speedy Lodes include 1m @ 137.9g/t Au from 158.2 metres in CYUG1017 and 1m @ 27.0g/t Au from 79.1 metres in CYUG1021. The exploration potential of the Kavanagh Lodes remains high with high grade intersections from both CYUG0362 (2.4m @ 216.9g/t Au from 247.0 metres) and CYUG0646 (0.4m @ 178.1g/t Au from 271.0 metres) remaining open down dip, down plunge and along strike.

Internal studies on Kavanagh completed to date show the Project may have considerable potential, subject to increasing the Mineral Resource size and classification for which the exploration case looks compelling. An interim Kavanagh investment case has now been completed and reviewed by the Board. Unfortunately, the uncertainties regarding the commodity price and the development case do not in the opinion of the Board indicate likely sufficient economic result to justify the Company funding the capital costs of developing Kavanagh at this time.

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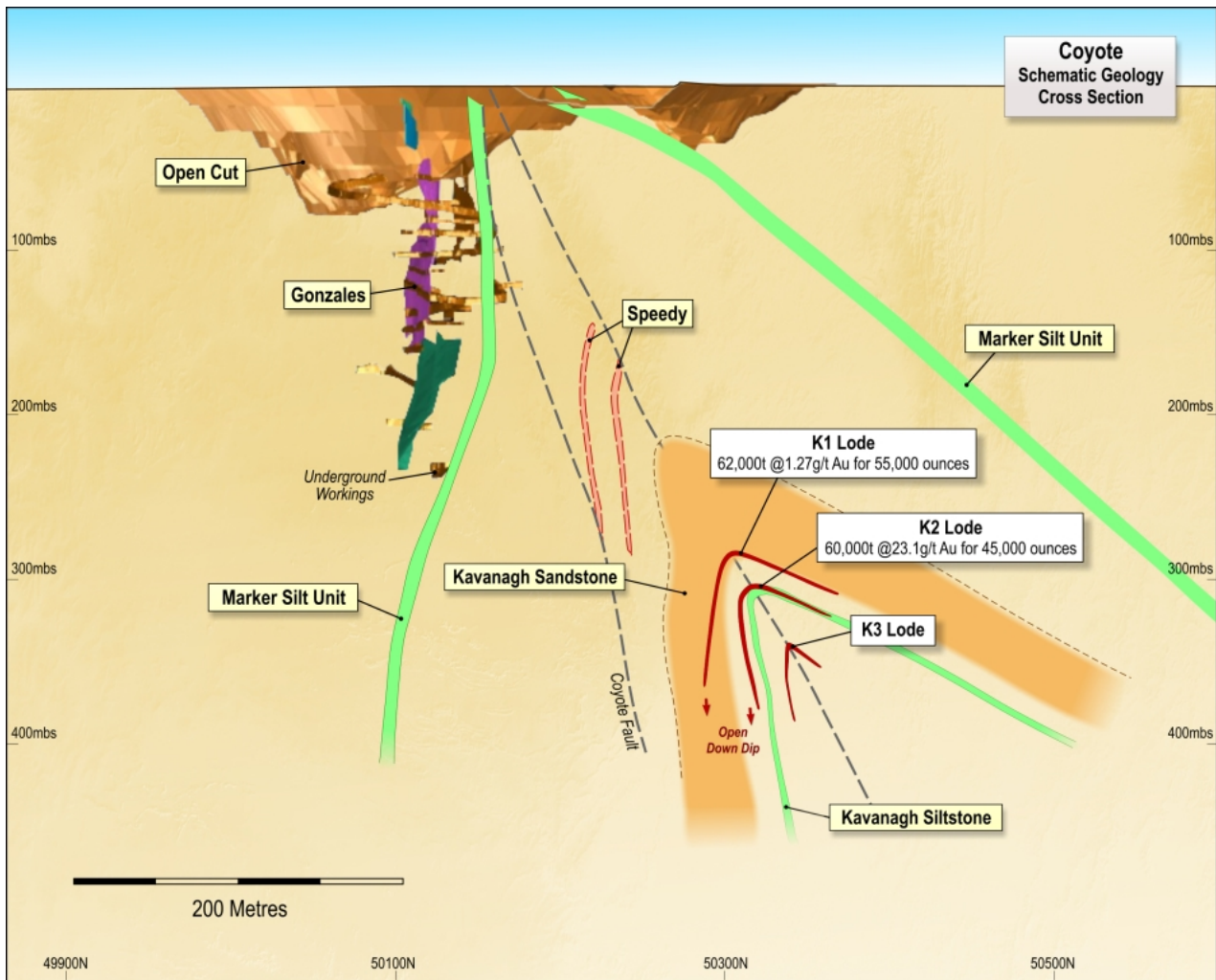
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The Board considered the Kavanagh Mineral Resource as currently delineated, in the light of the prevailing spot gold price and allowing for suitable contingencies, is not of sufficient size and Mineral Resource Category to allow an investment decision to commit to its development in a timeframe that would permit continuity of the Coyote operations.

Accordingly, the Board decided to take a prudent and conservative view to postpone any development of Kavanagh, and to place the Coyote operation on a care and maintenance basis.

Further exploration of Kavanagh will be considered and further announcements will be made in due course and as appropriate.

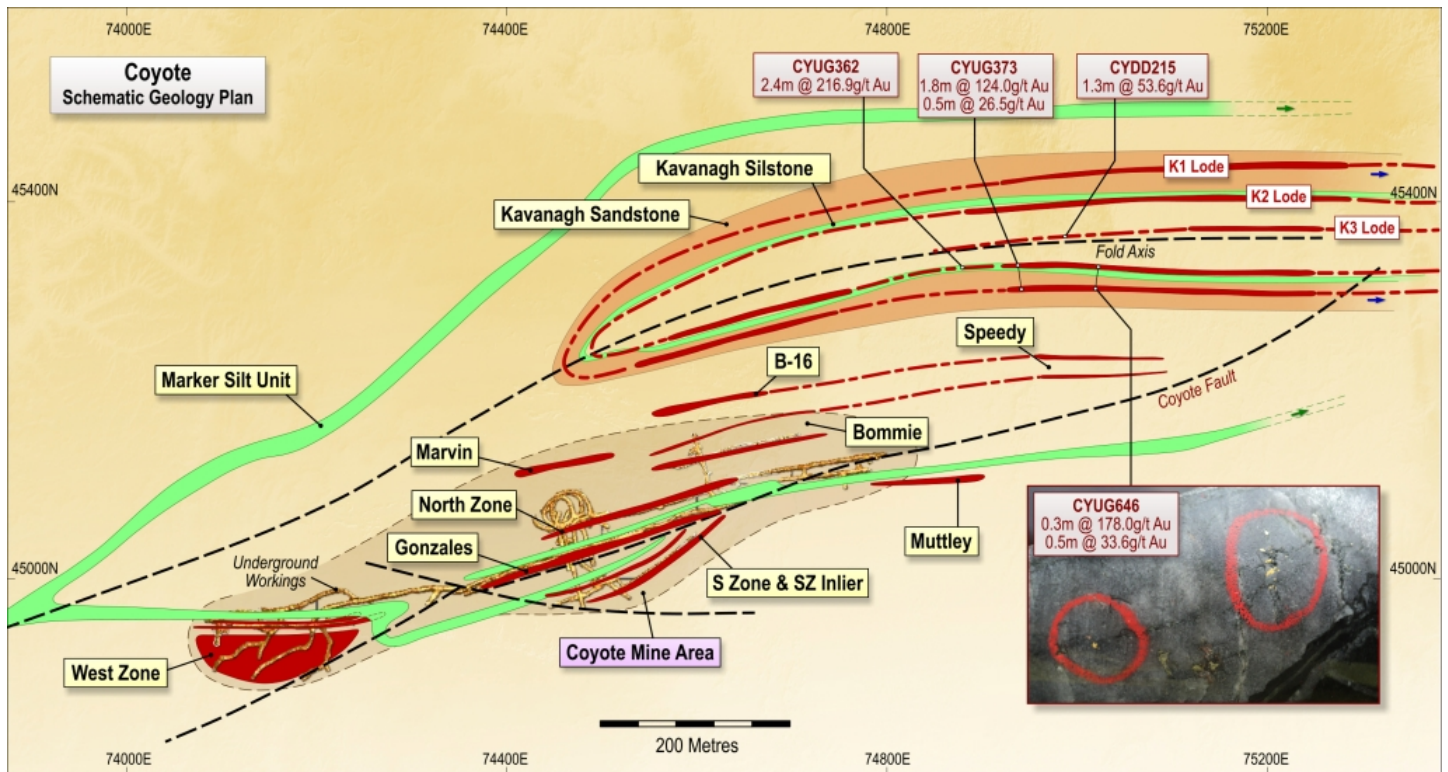
Figure 1: Coyote Schematic Cross Section



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Figure 2: Coyote Schematic Geology Plan



CENTRAL TANAMI PROJECT

An update to the Groundrush and Ripcord Mineral Resource delivered a number of key fundamentals:

- An independently verified Mineral Resource;
- A substantial increase in the Measured and Indicated Mineral Resource; and
- A significant increase in the Mineral Resource grade.

A new Mineral Resource estimate of 6.72Mt @ 4.8g/t Au for 1,040,000 ounces of gold was completed for the Groundrush Deposit at the Central Tanami Project (CTP).

The upgrade in the Measured and Indicated Mineral Resource categories to 460,000 ounces of gold, represented a 60% increase from the 287,000 ounces announced in the September 2012 Quarter.

Table 3 – 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 3

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.

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Central Tanami Project Definitive Feasibility Study

During the period a Project Manager was employed for the Implementation phase of the Project, allowing for information transfer and ownership of the Project to be transferred from the Project Study Manager.

Metallurgical test work was completed for the process plant review; this allowed the final flow sheets to be issued, cost tendering and compilation to be completed. Mine design and reviews of the open pit mines, Ripcord and Groundrush, also the underground at Groundrush continued in the Quarter. Geotechnical reporting and reviews have been completed.

Mine studies to review for ore extraction efficiency are in the final stages with estimated cost studies being completed on the mine schedule, this process is required to get an accurate cost from industry contractors.

Environmental studies were completed and formally reported during the period, including the flora and fauna studies, hydrogeological and water storage and balance. These studies have had a third party review to ensure the study requirements have been met.

The Feasibility Study has now been substantially completed. The Feasibility Study has considered several combinations of open pit and underground developments. The combined impact of the lower gold price and higher stripping ratios for the open pit scenarios has meant that the investment case for such scenarios cannot be demonstrated. However, recent optimisation of the Feasibility Study, based on an all underground mine development, indicates potential for future development subject to a number of criteria. The key criterion is to achieve an increase in the Mineral Resource base in several areas within the contemplated mine development envelope which currently are of insufficient certainty and in the Mineral Resource category, to be included in the Feasibility Studies.

Central Tanami Project - Exploration

Groundrush Deposit

There was no core drilling conducted for the period, however, final assay results for November and December 2012 drilling continued to be received.

The results reported (see Table 5) are the final assays received from the Groundrush 25 metre x 25 metre infill drill program. Highlights include 5.66m @ 6.75 g/t Au from 365 metres in GRDD0155, which lies within the Groundrush dolerite and supports current ore block modelling.

Ripcord Deposit

Final results have also been received from the small core drill program conducted at the Ripcord Deposit in late November early December 2012. The core program was designed primarily for geotechnical design work for mining studies. Two additional holes were drilled for stratigraphic and geological information to assist with orebody modelling and geometries.

Some excellent results were achieved as seen below in Table 5. Drill hole RPDD0002G at Ripcord returned 13m @ 2.22g/t Au from 61 metres that is within the shallow Resource zone and will enhance the ore shapes currently modelled.

Beaver Deposit

The final results for the Beaver Deposit infill program have been received, with a number of significant intercepts detailed below in Table 6.

Reverse Circulation (RC) drill hole BVRC0033 (see table 6) was designed to test deeper mineralisation on the south end of the Beaver Deposit. The hole intersected the deep target as planned, returning 12m @ 3.0g/t Au from 169 metres. Additional to this result was a broad zone of high grade near surface gold mineralisation. The outstanding intercept of 16m @ 7.02g/t from 11 metres in BVRC0033 has opened up the possibility of an extra array of east-west striking lodes at Beaver. Drilling results have confirmed a stacked lode model that was identified from the previous round of drilling completed in 2012.

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REGIONAL EXPLORATION

The Company's regional exploration programs are delivering positive results with the remainder of assay results from the Rotary Air Blast (RAB) drilling campaign and surface sampling of the second half of 2012 being received. All drill programs returned anomalous gold results, with significant results from the Apollo 1, Fremlin and Tobruk programs. Significant anomalous gold intersections (>0.1ppm) are listed in Table 7.

Final results from the reconnaissance Apollo 1 Prospect Aircore (AC) drill program (Western Tanami) further enhanced the prospectivity of this area on the western extension of the Hutch's Find Prospect, 22 kilometres southwest of Coyote. The significant anomalous zone is open to the west where previously only shallow drilling has been undertaken.

The AC drill results from the Fremlin Prospect (15 kilometres south of Coyote) infilling previous drilling, confirmed the tenor of previous mineralisation intersected. Significant mineralisation is still open along strike to the north.

The AC drill results from the Tobruk Prospect (4 kilometres north of the Central Tanami Project) infilling historic drilling, confirmed the significant mineralisation over a strike of 500 metres and remains open to the south.

Final results from surface sampling programs were also received with encouraging results from the Farrand's Hills program. Soil sampling returned a gold and pathfinder anomalous zone of 6 kilometres strike length coincident with the margin of local aeromagnetic highs.

CORPORATE

Financial

Cash and Cash Equivalents

As at 31 March 2013, the Company had cash and gold in transit of \$11,151,368.

The Company will draw upon its loan facility with Sun Hung Kai International Bank (Brunei) Limited during the quarter ended 30 June 2013 to assist with meeting the ongoing costs of care and maintenance of the Coyote Gold Project, redundancy costs and working capital requirements.

Listed Investments

On 7 February 2013, the Company sold 11,607,699 million shares in ABM Resource NL (ABM) at 4.57 cents, receiving A\$531,017. The Company retains 78,392,301 shares in ABM which at a closing price of 4.1 cents per shares (as at 28 March 2013) is valued at A\$3.21 million.

Entitlement Issue

On 4 February 2013 the Company announced it had reached an agreement with Patersons Securities Limited to underwrite a renounceable pro-rata Entitlement Issue ('Entitlement Issue') to raise A\$65.3 million before costs.

The Issue was made to eligible shareholders at an issue price of 20 cents per share on the basis of 5 new shares for every 4 shares held. The Issue was strongly supported by shareholders with 91% of the shares on offer (including shortfall applications) taken up by existing shareholders.

Debt

Following the Entitlement Issue, the Company repaid its loan facilities with AP Finance Limited. In total the Company repaid HKD464.3 million (approximately A\$57.7 million) to extinguish its debt (including accrued interest and charges) to AP Finance Limited.

Of this amount, A\$35.0 million was paid in March 2013, A\$6.48 million was paid in April 2013 and the balance (A\$16.23 million) was offset against the entitlement of Allied Properties Resources Limited (and shortfall allocation) under the Entitlement Issue.

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On 5 April 2013, the Company announced that it had entered into an A\$15 million dollar loan facility with Sun Hung Kai International Bank (Brunei) Limited. The Company agreed to draw down A\$3 million against this loan facility in lieu of paying any establishment fees.

Board Appointments

Mr Brett Montgomery was appointed on 6 February 2013 as an Independent Non-Executive Director of the Company. Mr Montgomery has extensive experience in the management of publicly listed mining companies.

Mr Martin Pyle joined the board on 12 April 2013 as an Independent Non-Executive Director and tendered his resignation on 20 April 2013. Mr Pyle's letter of resignation stated that while he was supportive of the Board's decision to close the Coyote mine in an orderly fashion, he had anticipated before joining the Board that the Company would be looking forward to an expansion of its activities rather than a contraction.

Mr Gerard McMahon was appointed on 23 April 2013 as an Independent Non-Executive Director of the Company. Mr McMahon has substantial corporate and regulatory experience.

Strategic Direction

The Board has committed to a comprehensive review of the Company's policies and procedures, and the broader future directions of the Company.

The Board's primary concern is to restore and grow shareholder value.

Peter Cordin

Acting Chief Executive Officer

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Table 4: Significant Intersections (>= 3gram metres) from Kavanagh/Speedy Lodes 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 g/t Au	Gram Metre
Kavanagh	CYDD0207	482467	7799501	392	-52	343	526	385.3	386	0.7	52.4	37
								396	396.5	0.5	39	20
								468.9	470.2	1.3	2.3	3
								479	480	1	10	10
Kavanagh	CYDD0208	482467	7799501	392	-58	360	568	516	518	2	81.7	164
Kavanagh	CYDD0211B	482469	7800017	392	-51	176	538	403.3	409.4	6.1	87.4	533
								incl 403.3	405.8	2.5	175.1	438
								incl 406.8	409.4	2.6	36.6	95
								415.3	418.3	3	3.9	12
								423.5	423.8	0.3	367.6	117
								443.5	444	0.5	16.5	8
Kavanagh	CYDD0211C	482603	7800180	413	-50	164	513.7	415	418	3	15.4	46
								429	430	1	4.4	4.4
								434	435	1	4.2	4.2
Kavanagh	CYDD0212	482693	7800192	401	-56	186.5	522.4	432	433.2	1.2	2.5	3
Kavanagh	CYDD0213	482693	7800192	401	-53	177	510.7	424	425	1	6.8	6.8
Kavanagh	CYDD0214	482593	7800180	413	-54	183	501.8	412.7	413.1	0.4	35.6	14
								418.4	418.8	0.4	8.7	3
								424	424.4	0.4	17.1	7
								433.5	434.1	0.6	22.1	14.1
								448.4	448.8	0.4	43.1	16
Kavanagh	CYDD0215	482482	7800179	412	-56.4	168.2	519.8	451.4	452.7	1.3	53.6	70
Kavanagh	CYUG0359	482363	7799751	164	-22.5	43.5	299.6	204.6	205	0.4	7.5	3
								217.6	218.6	1	33.1	33
								249.3	252.8	3.5	6.4	22
								277.5	278.3	0.8	154.9	124
Kavanagh	CYUG0361	482363	7799751	164	-26	25	217.0	138	140	2	2.5	5
								170.5	172	1.5	2.0	3
								174.4	174.7	0.3	75.0	23
								186.9	191.1	4.2	8.0	34
Kavanagh	CYUG0362	482392	7799738	263	-52	6.5	320.6	247	249.4	2.4	216.9	521
								280	281	1	8.7	8.7
								309.7	311.6	1.9	8.2	15.5
Kavanagh	CYUG0373	482432	7799718	166	-30	16	238.6	184	185	1	7.9	7.9
								197.9	199.7	1.8	124	223
								208	208.5	0.5	26.5	13.0
Speedy	CYUG0641	482127	7799758	99	-46	35	235.7	52	53	1	9.4	9.4
Kavanagh	CYUG0641	482127	7799758	99	-46	35	235.7	231	234	3	1.1	3.4
Kavanagh	CYUG0644	482492	7799743	212	-34.5	27.5	299.8	185	187	2	3.2	6.4
								196.6	197.6	1	4.3	4.3
								218.7	219	0.3	64.4	19

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Target	Hole ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Max Depth	Metres From	Metres To	Interval Width	Grade g/t Au	Gram Metre
								230.4	231.4	1	75.8	75.8
								246.7	249.9	3.3	20.9	68
Speedy	CYUG0645	482492	7799743	212	-40	25.5	300.2	129	130	1	4.8	4.8
Kavanagh	CYUG0645	482492	7799743	212	-40	25.5	300.2	233.3	233.6	0.3	151.4	45
								236	238	2	7.8	15.7
								244	248.2	4.2	27.6	114.7
								incl 244	244.5	0.5	184.5	92
Kavanagh	CYUG0646	482492	7799743	212	-45	25.5	323.9	221	222	1	9.0	9
								233	236.4	3.4	1.8	6.1
								271	271.4	0.4	178.1	71.3
								275	275.5	0.5	33.6	17
								293	295	2	2.9	5.8
Speedy	CYUG1016	482392	7799738	263	-57	7.5	378.3	107	108	1	14.5	14.5
Kavanagh	CYUG1016	482392	7799738	263	-57	7.5	378.3	248.2	248.7	0.5	27.6	14
								263.5	263.9	0.4	47.2	19
								266.6	268.3	1.7	7.9	13
								276	277	1	6.8	6.8
Speedy	CYUG1017	482392	7799738	263	-35.8	44.7	389.5	158.2	159.2	1	137.9	138
Kavanagh	CYUG1017	482392	7799738	263	-35.8	44.7	389.5	248.2	249.2	1	13.4	13
								337.7	338	0.3	11.1	3.3
								346.1	346.4	0.3	11.0	3.3
Kavanagh	CYUG1019	482392	7799738	263	-55	357.7	282.4	258.6	259.2	0.6	8.7	5.2
Speedy	CYUG1020	482392	7799738	263	-50	22.5	287.6	146.4	147.4	1	13.2	13.2
Kavanagh	CYUG1020	482392	7799738	263	-50	22.5	287.6	245.9	247	1.1	2.8	3.1
								254.6	255.1	0.5	34.4	17.2
								258	260.5	2.5	3.4	8.5
								264	267.5	3.5	1.2	4.2
Speedy	CYUG1021	482392	7799738	263	-58	347.7	252.3	79.1	80.1	1	27.0	27
Kavanagh	CYUG1021	482392	7799738	263	-58	347.7	252.3	221.8	224.5	2.7	1.8	4.7

Notes to accompany Table 4

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 listed are greater than or equal to 3.0 gram metres (down hole width x Au grade) with maximum 2 metres internal dilution.
5. Intervals are all down hole width.
6. Shaded intervals have been previously reported.

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Table 5: Significant Core and Reverse Circulation Results for Groundrush and Ripcord Deposits

Hole_ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Max Depth	Metres From	Metres To	Interval Width	Grade g/t Au	Gram Metre
GROUND RUSH DEPOSIT											
GRDD0118	604004	7819906	420.98	-50	43.5	357	244	250	6	0.83	5
							282	286	4	2.54	10
							296	296.54	0.54	1.18	1
							310.57	312	1.43	3.73	5
							317.12	318	0.88	1.12	1
GRDD0150	603947	7819961	421.202	-59	45.7	413.9	311.1	312.4	1.3	4.37	6
							343	358	15	3.21	48
							370	371.2	1.2	2.88	3
GRDD0151	603891	7820057	421.823	-53	42.7	409.6	297	302.16	5.16	1.73	9
							359	360.07	1.07	1.2	1
							367.98	369	1.02	3.74	4
GRDD0152	603860	7820149	422.029	-56	47.7	390.9	301.3	301.9	0.6	1.97	1
							306	310.3	4.3	5.93	26
							345	346	1	1.21	1
							350	351	1	1.13	1
							365	366	1	1.04	1
							372.3	373	0.7	2.22	2
GRDD0153	603976	7819923	421.615	-67	44.7	448.9	374	375	1	1.31	1
							377.43	379.05	1.62	3.18	5
							382	383	1	2.66	3
							428	429	1	1.99	2
GRDD0154	603896	7820041	421.911	-62	44.7	453.8	355	356.8	1.8	7.11	13
							374.64	390.76	16.12	2.26	36
							405.29	406	0.71	1.3	1
							424	425	1	1.05	1
							428.95	430	1.05	2.95	3
							442	442.4	0.4	4.47	2
GRDD0155	603924	7820002	421.627	-65	45.7	464.3	361	362	1	6.18	6
							365	370.66	5.66	6.75	38
							373	374	1	1.58	2
							377.58	378	0.42	2.29	1
							392	395	3	1.5	5
							407	408	1	2.14	2
							416	417.1	1.1	1.03	1
GRDD0156	603966	7819945	421.175	-69	46.7	447.9	377	378	1	14.48	14
							382	383	1	1.82	2
							387	388	1	2.66	3
							407.5	407.9	0.4	4.5	2
							414.7	415	0.3	2.08	1

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FOR THE PERIOD ENDING 31 MARCH 2013

Hole_ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Max Depth	Metres From	Metres To	Interval Width	Grade g/t Au	Gram Metre
RIPCORD PROSPECT											
RPDD0001G	605987	7816736	415	-50	229.7	202.1	42.7	43.8	1.1	1.3	1
							50	62	12	2.31	28
							69	80	11	3.86	42
							150	150.96	0.96	2.62	3
							160	162.83	2.83	13.23	37
RPDD0002G	605958	7816910	414	-49.6	227	202.4	41	45	4	2.8	11
							48	50	2	2.68	5
							53	54	1	1.06	1
							61	74	13	2.22	29
							82	83	1	1.6	2
							163	164	1	1.09	1
RPDD0004G	605839	7816772	415	-50	49.2	150.4	35	36	1	1.7	2
							103.3	107	3.7	2.81	10
RPDD0005	605865	7816706	414	-60	34.7	186.8	57.6	58	0.4	1.08	0
							114.09	114.74	0.65	1.61	1
RPDD0006	605913	7816638	415	-60	49.5	144.2	31	32	1	2.22	2
							49	57	8	1.43	11
							60	65	5	2.1	10

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.

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FOR THE PERIOD ENDING 31 MARCH 2013

Table 6: Significant Drill Results – Beaver Prospect

Hole_ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Max Depth	Metres From	Metres To	Interval Width	Grade g/t Au	Gram Metre
BEAVER PROSPECT											
BVRC0031	542446	7791646	414.808	-58	64.5	156	126	127	1	2.91	2.91
						156	146	149	3	2.03	6.08
BVRC0032	542514	7791732	390.045	-55	159.5	150	3	4	1	1.04	1.04
						150	89	92	3	6.73	20.19
						150	110	111	1	1.18	1.18
BVRC0033	542686	7791510	417.375	-55	314.5	234	11	27	16	7.02	112.36
						234	96	97	1	11.6	11.6
						234	131	132	1	1.33	1.33
						234	169	181	12	3	35.97
BVRC0034	542676	7791550	416.846	-55	314.5	156	107	108	1	1.69	1.69
						156	111	123	12	2.95	35.37
BVRC0035	542696	7791547	416.815	-55	314.5	198	138	139	1	1.64	1.64
						198	147	148	1	1.15	1.15
BVRC0037	542774	7791608	416.232	-53	314.5	132	99	105	6	8.47	50.81
BVRC0038	542789	7791594	416.321	-56	312.5	162	135	138	3	7.69	23.08
BVRC0039	542785	7791623	416.066	-52	314.5	132	104	105	1	7.8	7.8
BVRC0044	542801	7791809	414.668	-54	269.5	120	90	96	6	1.75	10.48
BVRC0046	542797	7791828	414.72	-53	269.5	102	82	88	6	4.48	26.87
BVRC0047	542816	7791828	414.638	-54	269.5	162	110	113	3	4.87	14.6

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

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FOR THE PERIOD ENDING 31 MARCH 2013

Table 7: Regional Exploration Significant RAB/Aircore Results (Au>0.1ppm)

Hole_ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Max Depth	Metres From	Metres To	Interval Width	Grade g/t Au	Gram-Metre
APOLLO 1 PROSPECT											
BLRB0429	462100	7790700	419	-90	0	51	33	36	3	0.42	1.25
							39	45	6	0.36	2.14
FREMLIN PROSPECT											
FRAC0188	482854	7786683	428	-60	90	61	24	30	6	0.6	3.59
							48	51	3	0.29	0.86
FRAC0190	482924	7786843	428	-60	90	51	36	39	3	0.85	2.55
FRAC0191	482894	7786843	428	-60	90	70	18	21	3	1.88	5.65
							39	42	3	0.45	1.34
							57	60	3	0.32	0.95
FRAC0192	482864	7786843	428	-60	90	80	69	75	6	0.66	3.94
FRAC0198	482864	7787003	428	-60	90	66	3	6	3	0.34	1.01
TOBRUK PROSPECT											
TTAC0004	576791	7795300	439	-60	310.1	94	36	39	3	0.4	1.19
TTAC0006	576685	7795180	439	-60	113.5	78	0	3	3	0.4	1.19
							42	45	3	0.68	2.03
TTAC0007	576623	7795018	435	-60	310.1	70	30	33	3	1.49	4.46
							60	63	3	0.46	1.38
TTAC0011	576850	7794724	434	-60	313.6	102	72	75	3	0.31	0.92

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. No cutting of grades has been applied. All samples represent 3m composite intervals.
3. Significant intersections are greater than 0.1g/t with maximum 6 metres internal dilution.
4. Intervals are all down hole length.

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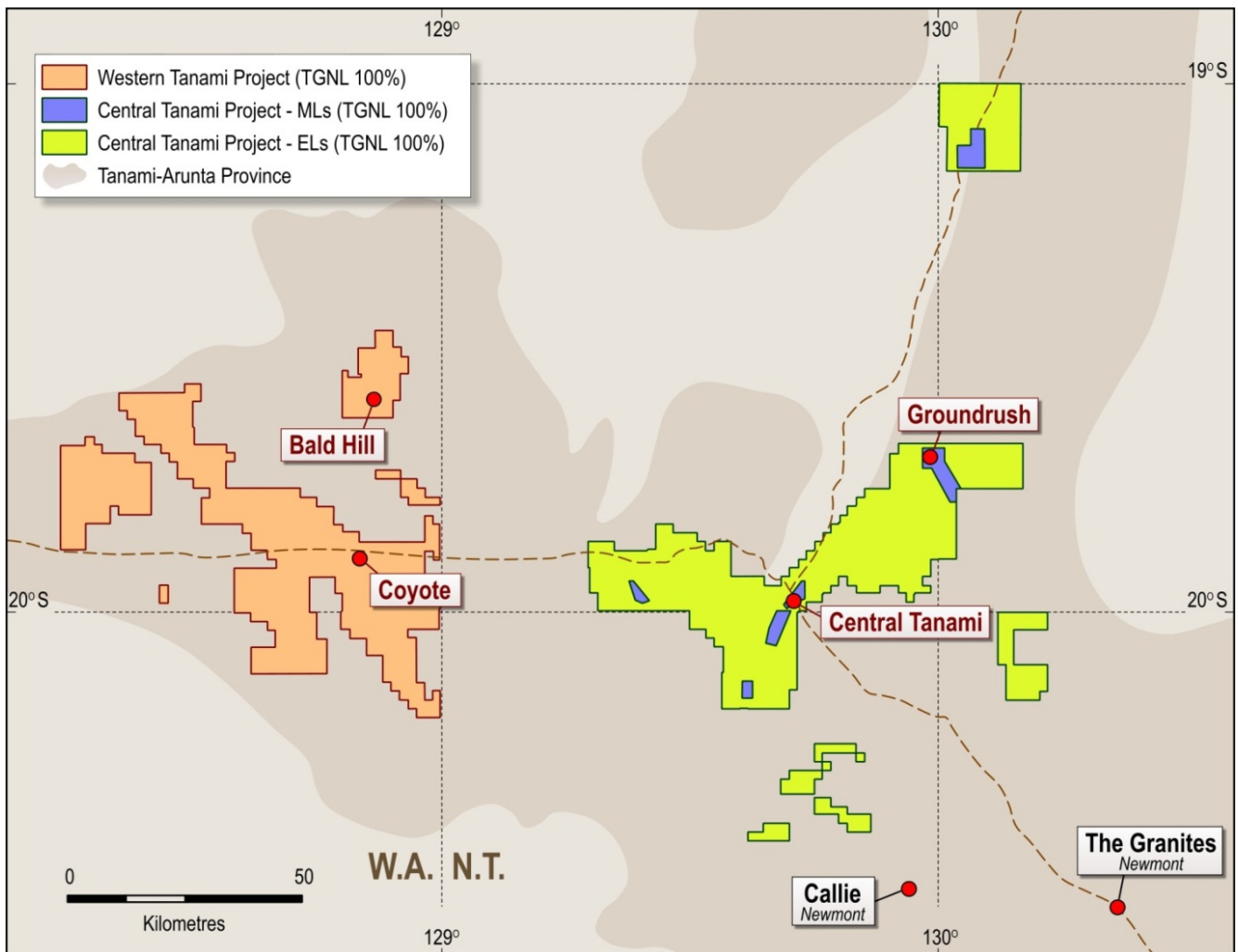
FOR THE PERIOD ENDING 31 MARCH 2013

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 and Mr Todd Tuffin, a full time employee and Senior Geologist of Tanami Gold NL. Mr Thomson is a member of the Australasian Institute of Mining and Metallurgy and Mr Tuffin is a member of the Australian Institute of Geoscientists. Both Mr Thomson and Mr Tuffin have 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 and Mr Tuffin consent to the inclusion in this report of the matters based on their 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.

Figure 3: Project Location Plan



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FOR THE PERIOD ENDING 31 MARCH 2013

Mineral Resources

Table 8: Tanami Gold NL Mineral Resources as at 31 March 2013

Project	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes (000)	Grade g/t Au	Ounces (000)	Tonnes (000)	Grade g/t Au	Ounces (000)	Tonnes (000)	Grade g/t Au	Ounces (000)	Tonnes (000)	Grade g/t Au	Ounces (000)
COYOTE	482	2.8	44	1,071	5.7	197	1,500	6.4	310	3,053	5.6	551
CTP	6,730	3.0	648	9,491	3.0	954	9,279	3.0	1,022	25,500	3.0	2,625
Sub Total	7,212	3.0	692	10,562	3.4	1,151	10,779	3.8	1,332	28,553	3.5	3,176
CTP Stockpile	1,700	0.9	48							1,700	0.9	48
Total	8,912	2.6	740	10,562	3.4	1,151	10,779	3.8	1,332	30,253	3.3	3,224

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 31 December 2012

Project	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes (000)	Grade g/t Au	Ounces (000)	Tonnes (000)	Grade g/t Au	Ounces (000)	Tonnes (000)	Grade g/t Au	Ounces (000)	Tonnes (000)	Grade g/t Au	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 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, 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.

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FOR THE PERIOD ENDING 31 MARCH 2013

Table 10: Western Tanami Project Mineral Resources as at 31 March 2013

Deposit	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade g/t Au	Ounces	Tonnes	Grade g/t Au	Ounces	Tonnes	Grade g/t Au	Ounces	Tonnes	Grade g/t Au	Ounces
Coyote	25,000	23.6	19,000	330,000	10.9	116,000	436,000	13.6	190,000	791,000	12.8	325,000
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	482,000	2.84	44,000	1,071,000	5.72	197,000	1,500,000	6.43	310,000	3,053,000	5.61	551,000

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. Where top cuts were applied they ranged from 35g/t for Sandpiper, a range of 100-250g/t for Coyote and 150gram metres for Kavanagh.
3. The Mineral Resource Estimate is reported at a 2.0g/t Au lower cut-off for Coyote, a 3.0g/t Au Cut-off for Kavanagh and 1.0g/t for the remaining Resources.
4. 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. Stockpile ounces rounded to nearest hundred.
5. Resource estimation for the Muttley and Kavanagh lodes was completed by Michael Thomson, full time employee and Principal Geologist of Tanami Gold, the resource estimation of the remaining Coyote and Sandpiper deposits was completed by Mr Steven Nicholls, former Senior Geologist of Tanami Gold NL. The Kookaburra Resource estimation was conducted by Mr Peter Ball, Director of Datageo Geological Consultants. The Pebbles Resource estimate was completed in 2007 by Mr Malcolm Titley of CSA Australia Pty Ltd.
6. Mr Thomson, 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.
7. This Resource has not been depleted by 5,668 ounces mined between January 2013 and March 2013.

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

TANAMI GOLD NL

Quarter ended ("current quarter")

ABN

51 000 617 176

31 March 2013

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	9,818	44,552
1.2 Payments for (a) exploration & evaluation	(6,270)	(19,244)
(b) development	(4,631)	(14,898)
(c) production	(13,176)	(37,579)
(d) administration	(1,008)	(3,376)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	54	160
1.5 Interest and other costs of finance paid	(865)	(1,848)
1.6 Income taxes paid	-	-
1.7 Other – withholding tax paid	(57)	(158)
Net Operating Cash Flows	(16,135)	(32,391)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(240)	(2,303)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	621	4,425
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other – payment for security bonds	(130)	(130)
Net investing cash flows	251	1,992
1.13 Total operating and investing cash flows (carried forward)	(15,884)	(30,399)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(15,884)	(30,399)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	62,285	62,285
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	14,625	30,460
1.17	Repayment of borrowings	(51,234)	(51,555)
1.18	Dividends paid	-	-
1.19	Other – Borrowing costs	(1,294)	(4,529)
	Net financing cash flows	24,382	36,661
	Net increase (decrease) in cash held	8,498	6,262
1.20	Cash at beginning of quarter/year to date	578	2,814
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	9,076⁽¹⁾	9,076⁽¹⁾

¹In addition to the \$9.076 million cash on hand as at 31 March 2013, Tanami Gold NL had an additional \$919k in gold on hand and \$1.157 million in gold in transit for a total of \$11.152 million.

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	(185)
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

N/A

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	6,450	6,450
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	250
4.2 Development	830
4.3 Production	13,767*
4.4 Administration	1,511
Total	16,358

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	9,076⁽¹⁾	578
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	9,076⁽¹⁾	578

¹In addition to the \$9.076 million cash on hand as at 31 March 2013, Tanami Gold NL had an additional \$919k in gold on hand and \$1.157 million in gold in transit for a total of \$11.152 million.

* See attached note

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	<p><u>Reduction in area by Compulsory/Voluntary Partial Surrender</u></p> <p>Nil</p> <p><u>Outright Surrender</u></p> <p>Nil</p> <p><u>Expiry</u></p> <p>Nil</p> <p><u>Withdrawal</u></p> <p>Nil</p> <p><u>Sale</u></p> <p>Nil</p>		
6.2	Interests in mining tenements acquired or increased	<p><u>Application for Exploration Licence</u></p> <p>Nil</p> <p><u>Purchase</u></p> <p>Nil</p>		

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	587,548,524	587,548,524		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	326,415,847	326,415,847		
7.5 +Convertible debt securities				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (<i>description and conversion factor</i>)	300,000 2,300,000 2,300,000 500,000	- - - -	<i>Exercise price</i> \$1.34 \$0.90 \$1.00 \$1.10	<i>Expiry date</i> 22/12/2016 28/03/2017 28/03/2017 28/03/2017
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures (<i>totals only</i>)				

+ See chapter 19 for defined terms.

Appendix 5B Mining exploration entity quarterly report

7.12 **Unsecured
notes (totals
only)**

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: 30 April 2013
(Company Secretary)

Print name: **Jon Latto**

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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Note to Appendix 5B
Quarter Ended 31 March 2013
Estimated Expenditure for the Quarter Ended 30 June 2013

4.3 Production

Of the \$13.76 million in forecast production costs for the quarter ended 30 June 2013, approximately \$5.85 million relates to site redundancy costs associated with placing the Coyote Gold Project on care and maintenance. These redundancy costs are currently being externally validated.

The balance of approximately \$7.91 million relates to:

- Estimated April 2013 production costs of \$4.19 million; and
- Estimated costs associated with processing remnant ore and placing the treatment plant on a care and maintenance regime of \$3.72 million.

4.4 Administration

Of the \$1.51 million in forecast administration costs for the quarter ended 30 June 2013, approximately \$0.69 million relates to head office redundancy costs associated with putting the Coyote Gold Project on a care and maintenance regime.

These redundancy costs are currently being externally validated.

+ See chapter 19 for defined terms.