



COMPANY ENQUIRIES

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EXPLORATION UPDATE

Tanami Gold NL (ASX: TAM – ‘Tanami’ or ‘the Company’) is pleased provide the following update on the progress of its Kavanagh Drilling Program currently underway at the Coyote Deposit in Western Australia.

Diamond drilling is being undertaken from within the existing underground mine as well as from the surface. The programme has generally progressed well, with approximately 50% of the planned 15,000 metre program drilled. Over 7,000m of UG drilling has been completed, together with 600m of surface drilling. The surface drilling program has fallen behind schedule due to a combination of the early onset of the wet season, and an initial 2 week delay in the drill rig arriving onsite. Surface drilling is now planned to continue through Christmas and New Year to get back on schedule. To date results from 2,400 samples have been received from the laboratory with a further 1,230 samples currently in various stages of analysis.

Drilling to date has predominantly focused on exploration down plunge to the west of the current Kavanagh Resource. As demonstrated in **Figures 2 & 3**, this drilling has not expanded the Resource significantly. The majority of these holes have intersected the host rocks (Kavanagh Siltstone and Sandstone Horizons) with low grade gold mineralisation, confirming that the mineralised system continues to the west.

A limited number of holes have targeted the existing Resource with the aim of confirming gold mineralisation. These holes have been successful, with the results listed below all returning comparable grades to the Resource grades in their respective areas

- CYUG1038 with 0.3m @ 117.7g/t from 206m (K1 Lode)
- CYUG1038 with 0.3m @ 57.8g/t from 221.2m (K2 Lode)
- CYUG1030 with **0.3m @ 22.9g/t** from 194.7m (K1 Lode)
- CYUG1032 with **0.4m @ 25.5g/t** from 183.9m (K1 Lode)
- CYUG1032 with **2m @ 36g/t Au** from 206.6m (K2 Lode)
- CYUG1030 with **0.3m @ 19g/t Au** from 199.7m (K2 Lode)
- CYUG1031 with **0.3m @ 10g/t Au** from 197.4 m (K2 Lode)
- CYUG1025 with **0.3m @ 3.7g/t Au** from 218.8m (K2 Lode)

The focus has now shifted to exploring directly below the Kavanagh Resource (Refer to **Figures 2 & 3**). Limited results have been received in this area, but visible gold has been identified in holes CYUG1041 and CYUG1043. The results of these samples will be released as they come to hand.

Drilling is expected to continue until February 2014 with the focus remaining on expanding the Kavanagh Resource on the Northern and Southern Limbs while also exploring at depth, seeking evidence of a repetition of the entire mineralised system.

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Kavanagh Resource

The Kavanagh Resource is hosted within quartz-carbonate veining that occurs within both Sandstone and Siltstone rocks that are located within a much larger sequence of turbidites. These sediments have been folded resulting in a steep southern limb and a shallower Northern limb. Historically gold mineralisation at Coyote has predominately been located on the steeper southern limb approximately 150-200m south of the current Kavanagh Resource.

A maiden Resource of 100,000 ounces @ 25g/t Au was announced for Kavanagh on the 9th of April 2013. This Resource consists of 2 lodes referred to as the K1 and K2 lodes (Figure 1). A 3rd lode has been identified in some drill holes but not modelled due to a lack of data. This lode is referred to as the K3 lode.

As noted, the majority of mineralisation located to date is on the southern (steeper) limb, which is more easily drilled from the current underground mine. Extensions on this limb have been targeted in the current underground drilling program, while the Surface diamond rig focuses on testing the Northern limb and exploring at depth.

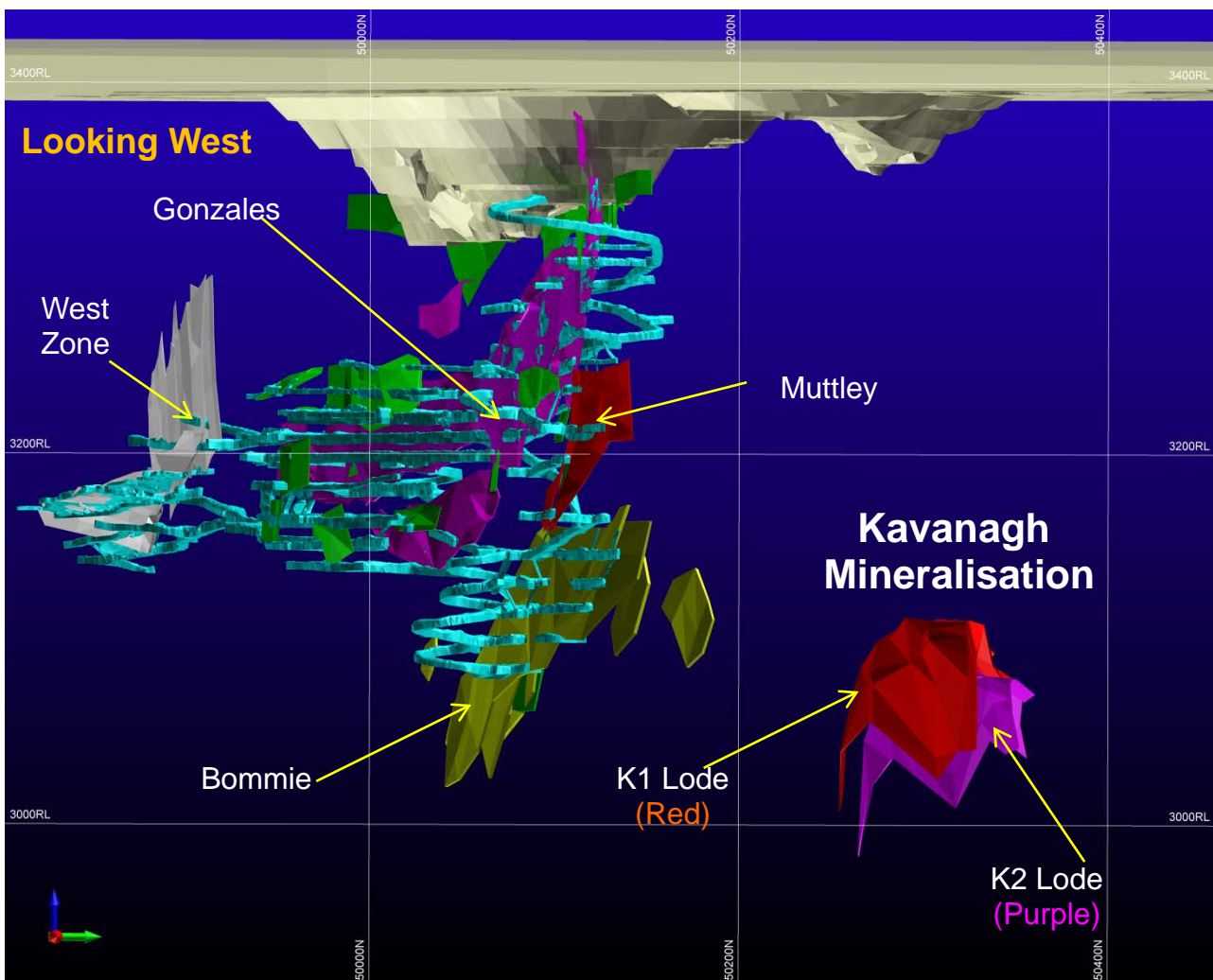


Figure 1: Kavanagh Location Map (3D view looking west)

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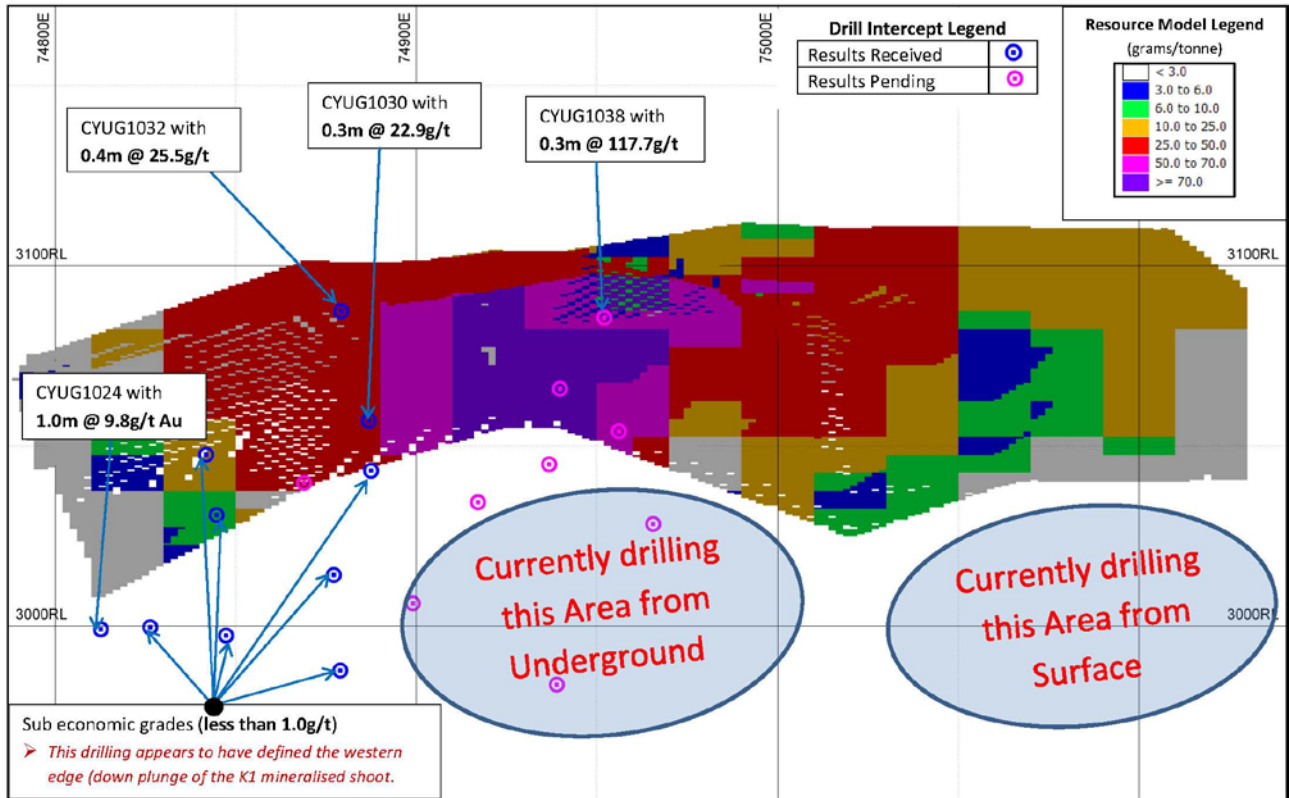


Figure 2: Kavanagh “K1” Lode Long-section (Looking North)

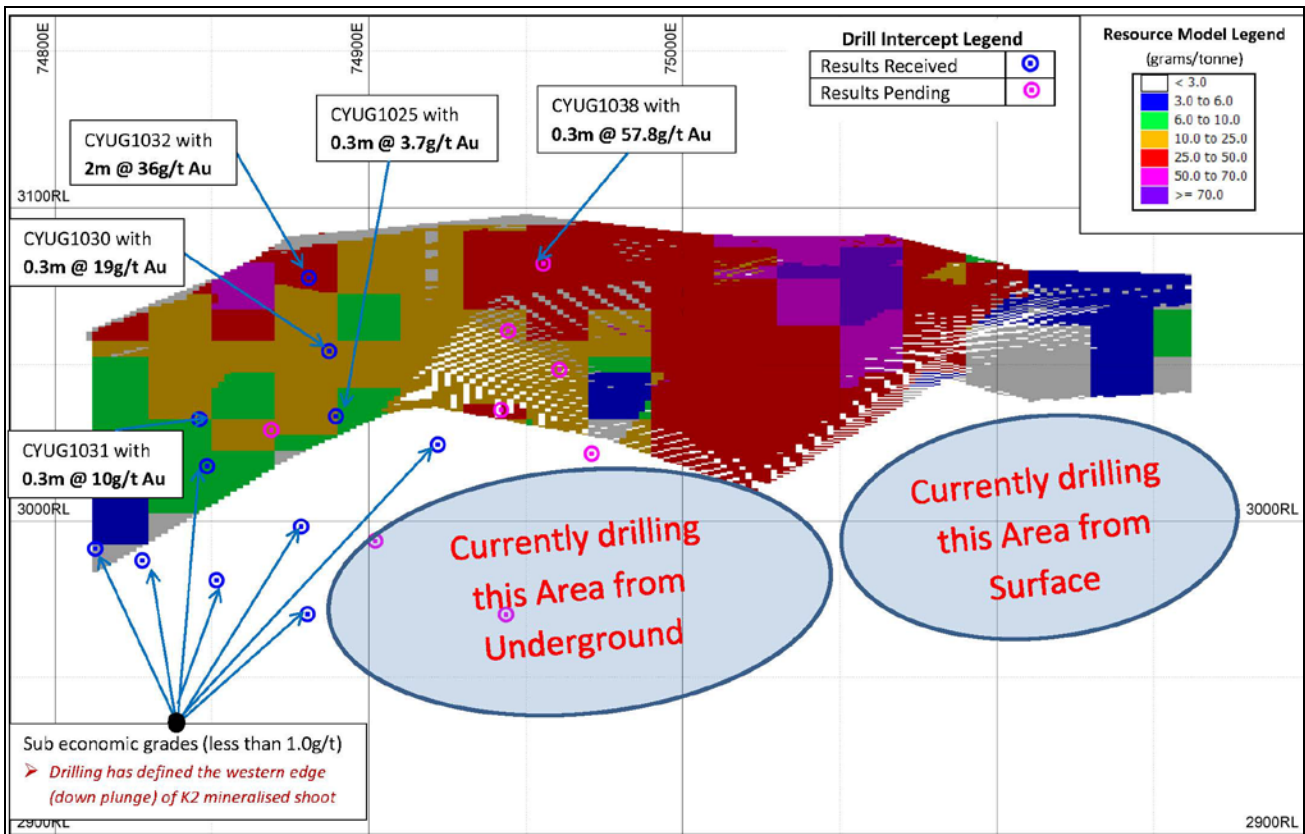


Figure 3 Kavanagh “K2” Lode Longsection (Looking North)

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Table 1: Kavanagh Significant Intercepts

Lode	Hole ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Max Depth	Metres From	Metres To	Interval Width	Grade	Gram Metre
k1	CYUG1024	74811	50138	3164	-54.5	355	276	210	211	1.0	9.9	9.9
k2	CYUG1025	74869	50105	3166	-40	2	260	218.8	219.1	0.3	3.7	1.1
k3	CYUG1025	74869	50105	3166	-40	2	260	241	241.6	0.6	4.3	2.6
New	CYUG1025	74869	50105	3166	-40	2	260	245.5	246	0.5	5.3	2.7
k2	CYUG1026	74869	50105	3166	-46.5	0	291	238.1	238.4	0.3	0.2	0.1
k3	CYUG1026	74869	50105	3166	-46.5	0	291	238.1	238.4	0.3	9.5	2.8
New	CYUG1027	74811	50138	3164	-62	353	300	283.7	284.1	0.4	2.5	1.0
k1	CYUG1029	74811	50138	3164	-54.5	5	491	207.1	207.5	0.4	2.7	1.1
k1	CYUG1030	74869	50105	3166	-35.5	6	252	194.7	195	0.3	22.9	6.9
k2	CYUG1030	74869	50105	3166	-35.5	6	252	199.7	200	0.3	18.9	5.7
k3	CYUG1030	74869	50105	3166	-35.5	6	252	236.1	236.4	0.3	24.3	7.3
New	CYUG1030	74869	50105	3166	-35.5	6	252	250.2	251.2	1.0	18.1	18.1
k2	CYUG1031	74811	50138	3164	-43.5	11	240	197.4	197.7	0.3	10.0	3.0
k1	CYUG1032	74869	50105	3166	-25	358	227	183.9	184.3	0.4	25.5	10.2
k2	CYUG1035	74811	50138	3164	-48.5	14	250	206.6	208.6	2.0	36.0	71.9
k1	CYUG1038	74880	50105	3166	-22	24	280	206	206.3	0.3	117.7	35.3
k2	CYUG1038	74880	50105	3166	-22	24	280	221.2	221.5	0.3	57.8	17.3
k2	CYUG1039	74869	50105	3166	-42	8	321	232.4	232.8	0.4	0.37	0.1
k3	CYUG1039	74869	50105	3166	-42	8	321	250.9	251.3	0.4	5.7	2.3

Notes to accompany Table 1

1. Collar Northing, Easting and Azimuth are all in Local Grid coordinates. Collar RL is relative to AHD. Collar coordinates may vary upon final survey.
2. Standard analyses is by 50g fire assay with AAS finish or screen fired 1kg assay with AAS finish where visible gold is logged
3. Samples are of half diamond NQ core samples.
4. No cutting of grades has been applied. Assays are rounded to nearest 0.1g/t.
5. Intervals are all down hole length.

Gerard McMahon
Chairman

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.