



9 April 2015

Tanami Gold NL (ASX:TAM) (**Tanami**) refers to:

1. its ASX announcement of 9 February 2015 in respect of the conditional joint venture heads of agreement between Tanami and Metals X Limited (**Metals X**) concerning Tanami's Central Tanami Project (**CTP**) (**Metals X HoA**)
2. its ASX announcement of 26 February 2015 in respect of the conditional joint venture heads of agreement between Tanami and Northern Star Resources Limited (**Northern Star**) concerning Tanami's CTP announced on 26 February 2015 (**Northern Star HoA**);
3. the ASX announcement of Metals X on 27 February 2015 which is available on the ASX announcements platform (Metals X Code: MLX); and
4. its ASX announcement of 12 March 2015 in respect of Metals X's allegations and contentions arising from the Northern Star HoA.

The solicitors for Tanami have received correspondence in which Metals X claims that it is ready, willing and able to settle upon the Metals X HoA, and asserting that if Tanami fails to complete that transaction it will claim damages against Tanami which it alleges are greater than the difference between the price for the CTP in the Northern Star HoA and in the Metals X HoA.

The Tanami Board denies the legal and factual basis of Metals X's claims, and is continuing to obtain legal advice on the matter.

Gerard McMahon
Chairman