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**TANAMI GOLD NL**

**ACN 000 617 176**

**NOTICE OF GENERAL MEETING**

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**TIME:** 9.30am (WST)

**DATE:** 20 August 2010

**PLACE:** The Park Business Centre Boardroom  
45 Ventnor Avenue  
West Perth, Western Australia, 6005

***This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Chief Financial Officer on (+61 8) 9212 5999.***

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**TIME AND PLACE OF MEETING AND HOW TO VOTE**

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**VENUE**

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The General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 9.30am (WST) on 20 August 2010 at:

The Park Business Centre Boardroom, 45 Ventnor Avenue, West Perth, WA, 6005.

**YOUR VOTE IS IMPORTANT**

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The business of the General Meeting affects your shareholding and your vote is important.

**VOTING IN PERSON**

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To vote in person, attend the General Meeting on the date and at the place set out above.

**VOTING BY PROXY**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to Tanami Gold NL, PO Box 1892, West Perth, Western Australia, 6872; or
- (b) facsimile to the Company on facsimile number +61 8 9212 5900; or
- (c) email to the Company at [tanamigold@tanami.com.au](mailto:tanamigold@tanami.com.au)

so that it is received not later than 9.30am (WST) on 18 August 2010.

**Proxy Forms received later than this time will be invalid.**

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## NOTICE OF GENERAL MEETING

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Notice is given that the General Meeting of Shareholders will be held at 9.30am (WST) on 20 August 2010 at:

The Park Business Centre Boardroom, 45 Ventnor Avenue, West Perth, Western Australia, 6005.

The Explanatory Statement provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at 5.00pm (WST) on 18 August 2010.

Terms and abbreviations used in this Notice of Meeting are defined in the Glossary.

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### AGENDA

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#### 1. RESOLUTION 1 – CONSOLIDATION OF CAPITAL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That for the purposes of Section 254H of the Corporations Act and for all other purposes, approval is given for the issued capital of the Company be consolidated on the basis that:*

*(a) every 30 Shares be consolidated into 1 Share; and*

*(b) every 30 Options be consolidated into 1 Option with the exercise price amended in inverse proportion to that ratio,*

*and where this consolidation results in a fraction of a Share or Option being held by a Shareholder or Optionholder (as the case may be), the Directors be authorised to round that fraction up to the nearest whole Share or Option, with the consolidation taking effect on the date the resolution is passed and otherwise as described in the Explanatory Statement."*

**Short Explanation:** The Company is seeking to consolidate its capital in order to make it more attractive to major international institutional and other investors, and to position it for long-term growth.

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**DATED: 22 JULY 2010**

**BY ORDER OF THE BOARD**

**KIM HOGG  
COMPANY SECRETARY**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at 9.30am (WST) on 20 August 2010 at:

The Park Business Centre Boardroom, 45 Ventnor Avenue, West Perth, Western Australia, 6005.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolution in the Notice of Meeting.

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### 1. RESOLUTION 1 – CONSOLIDATION OF CAPITAL

#### 1.1 Background

On 15 July 2010, the Company announced a fully underwritten, pro-rata renounceable entitlements issue of approximately 4,246,068,071 Shares (on a pre-consolidation basis) on the basis of six (6) Shares for every five (5) Shares held at an issue price of 1.5 cents per Share to raise approximately \$63.7 million (**Entitlement Issue**).

Resolution 1 seeks Shareholder approval for the Company to consolidate all of its Shares and Options on issue on a 1 for 30 basis (**Consolidation**). The purpose of the Consolidation is to make the Company more attractive to major international institutional and other investors, and to position it for long-term growth.

The effect of the Consolidation on the capital structure of the Company is set out at Section 1.5 below.

#### 1.2 Legal requirements

Section 254H of the Corporations Act provides that a company may, by resolution passed in a General Meeting, convert all or any of its shares into a larger or smaller number.

The ASX Listing Rules also require that the number of options on issue be consolidated in the same ratio as the ordinary capital and the exercise price be amended in inverse proportion to that ratio.

#### 1.3 Fractional Entitlements and Taxation

Not all Shareholders and Optionholders will hold that number of Shares and Options which can be evenly divided by thirty. Where a fractional entitlement occurs, the Directors will round that fraction up to the nearest whole Share or Option.

It is not considered that any taxation implications will exist for Shareholders or Optionholders arising from the Consolidation. However, Shareholders and Optionholders are advised to seek their own tax advice on the effect of the Consolidation and neither the Company, nor the Directors (or the Company's advisors) accept any responsibility for the individual taxation implications arising from the Consolidation.

#### 1.4 Holding Statements and Option Certificates

From the date of the Consolidation:

- (a) all holding statements for Shares will cease to have any effect, except as evidence of entitlement to a certain number of Shares on a post-Consolidation basis; and
- (b) all certificates for unlisted Options (if any) will cease to have any effect, except as evidence of entitlement to a certain number of Options on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Shares to be issued to holders of those securities and to the extent required new certificates for unlisted Options to be issued to Optionholders.

It is the responsibility of each Shareholder or Optionholder to check the number of Shares or Options held prior to disposal or exercise (as the case may be).

## 1.5 Effect on capital structure

The effect which the Consolidation will have on the capital structure of the Company is set out below:

### Shares

	<b>Number*</b>
Shares currently on issue	3,538,390,059
Shares offered pursuant to the Entitlement Issue	4,246,068,071
<b>Total Shares on issue after the Entitlement Issue</b>	<b>7,784,458,130*</b>
<b>Total Shares on issue after the Consolidation</b>	<b>259,481,938</b>

\* Assumes the Entitlement Issue is fully subscribed and no Options are exercised prior to the Record Date.

### Options

	<b>Number*</b>
<b>Total Options on issue</b>	<b>26,450,000</b>
<b>Total Options on issue after the Consolidation</b>	<b>881,667</b>

\*Assumes no Options are exercised prior to the Record Date.

## 1.6 Timetable

The indicative timetable for the Consolidation is as follows:

<b><u>Event</u></b>	<b><u>Date</u></b>
Announcement of Entitlement Issue and Consolidation	15 July 2010
Notice of General Meeting sent to Shareholders	22 July 2010
Date of the General Meeting	20 August 2010

Trading in reorganised securities on a deferred settlement basis will commence	24 August 2010
Last day to register transfers on a pre-reorganisation basis	30 August 2010
First day for Company to send notice to Shareholders of change of holdings as a result of reorganisation First day for Company to register securities on a post-reorganisation basis and for issue of holding statements	31 August 2010
Despatch date Deferred settlement market ends Last day for securities to be entered into the holders' security holdings and for Company to send notice to each security holder	6 September 2010

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## 2. ENQUIRIES

Shareholders are required to contact the Chief Financial Officer, Jon Latto on (+ 61 8) 9212 5999 if they have any queries in respect of the matters set out in these documents.

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## GLOSSARY

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**\$** means Australian dollars.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Company** means Tanami Gold NL (ACN 000 617 176).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice of Meeting.

**General Meeting** or **Meeting** means the meeting convened by the Notice.

**Notice** or **Notice of Meeting** or **Notice of General Meeting** means this notice of general meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share in the capital of the Company.

**Optionholder** means a holder of an Option as the context requires.

**Proxy Form** means the proxy form accompanying the Notice.

**Record Date** means 26 July 2010, in accordance with the Entitlement Issue.

**Resolution** means the resolution set out in the Notice of Meeting.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.

## PROXY FORM

**APPOINTMENT OF PROXY  
TANAMI GOLD NL  
ACN 000 617 176**

### GENERAL MEETING

I/We

of

being a member of Tanami Gold NL entitled to attend and vote at the General Meeting, hereby

Appoint

Name of proxy

OR  the Chair of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the General Meeting to be held at 9.30am (WST), on 20 August 2010 at:

The Park Business Centre Boardroom, 45 Ventnor Avenue, West Perth, Western Australia, 6005, and at any adjournment thereof.

If no directions are given, the Chair will vote in favour of the Resolution.

If the Chair of the General Meeting is appointed as your proxy, or may be appointed by default, and you do **not** wish to direct your proxy how to vote as your proxy in respect of **Resolution 1** please place a mark in this box.

By marking this box, you acknowledge that the Chair of the General Meeting may exercise your proxy even if he has an interest in the outcome of Resolution 1 and that votes cast by the Chair of the General Meeting for Resolution 1 other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on Resolution 1 and your votes will not be counted in calculating the required majority if a poll is called on Resolution 1.

**OR**

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#### Voting on Business of the General Meeting

	FOR	AGAINST	ABSTAIN
Resolution 1 – Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Please note:** If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is \_\_\_\_\_ %

**Signature of Member(s):** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Individual or Member 1**

**Sole Director/Company Secretary**

**Member 2**

**Director**

**Member 3**

**Director/Company Secretary**

**Contact Name:** \_\_\_\_\_ **Contact Ph (daytime):** \_\_\_\_\_



**TANAMI GOLD NL**  
**ACN 000 617 176**

**Instructions for Completing 'Appointment of Proxy' Form**

1. **(Appointing a Proxy):** A member entitled to attend and vote at the General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.
2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
  - **(Individual):** Where the holding is in one name, the member must sign.
  - **(Joint Holding):** Where the holding is in more than one name, all of the members should sign.
  - **(Power of Attorney):** If you have not already provided the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
  - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the General Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
  - (a) post to Tanami Gold NL, PO Box 1892, West Perth, Western Australia 6872; or
  - (b) facsimile to the Company on facsimile number +61 8 9212 5900; or
  - (c) email to the Company at [tanamigold@tanami.com.au](mailto:tanamigold@tanami.com.au)

so that it is received not later than 9.30am (WST) on 18 August 2010.

**Proxy forms received later than this time will be invalid.**