

20 January 2012



COMPANY ENQUIRIES

Denis Waddell
DEPUTY CHAIRMAN

Jane Bown
EXECUTIVE ASSISTANT

TANAMI GOLD NL

ABN 51 000 617 176
T: +61 8 9212 5999
F: +61 8 9212 5900

L4, 50 Colin Street, West Perth
Western Australia 6005
PO Box 1892, West Perth
Western Australia 6872

Tanami Gold NL and ABM Resources NL enter into a Memorandum of Understanding to collaborate in an investigation of processing high grade gold mineralisation from ABM Resources NL's Old Pirate Prospect at Tanami Gold NL's Coyote Gold Mine

Tanami Gold NL ("Tanami Gold") is pleased to announce that it has entered into a Memorandum of Understanding with ABM Resources NL ("ABM") to collaborate in assessing the economic potential of processing high grade gold mineralisation from ABM's 100% owned Old Pirate High Grade Gold Prospect at Tanami Gold's Coyote Gold Mine (also known as the "Western Tanami Operations"). The Old Pirate Prospect is located 45 kilometres from the Coyote Gold Mine.

The Memorandum of Understanding

The Memorandum of Understanding (MoU) is a commitment by both companies to work collaboratively over the next six months in assessing the economic potential of processing material from the Old Pirate Gold Prospect at the Coyote Treatment Plant. If the preliminary investigations and future studies including feasibility studies are successful, the parties have agreed to negotiate in good faith to enter into a definitive agreement which will be for the mutual economic benefit of both companies.

Old Pirate is located on an Exploration License and a Mineral Lease will need to be granted before mining can commence. ABM is yet to establish a Mineral Resource or Reserve at Old Pirate as a basis for studies relating to economic extraction. Initial Mineral Resource estimation work is intended to be carried out within the coming months.

About the Old Pirate High Grade Gold Prospect

The Old Pirate High Grade Gold Prospect is located in the Northern Territory approximately 16 kilometres east of the Northern Territory / Western Australia border and 45 kilometres from Tanami Gold's Coyote Gold Mine (Figure 1).

For further details on the Old Pirate Prospect, please refer to recent announcements by ABM at www.abmresources.com.au

ASX Announcement

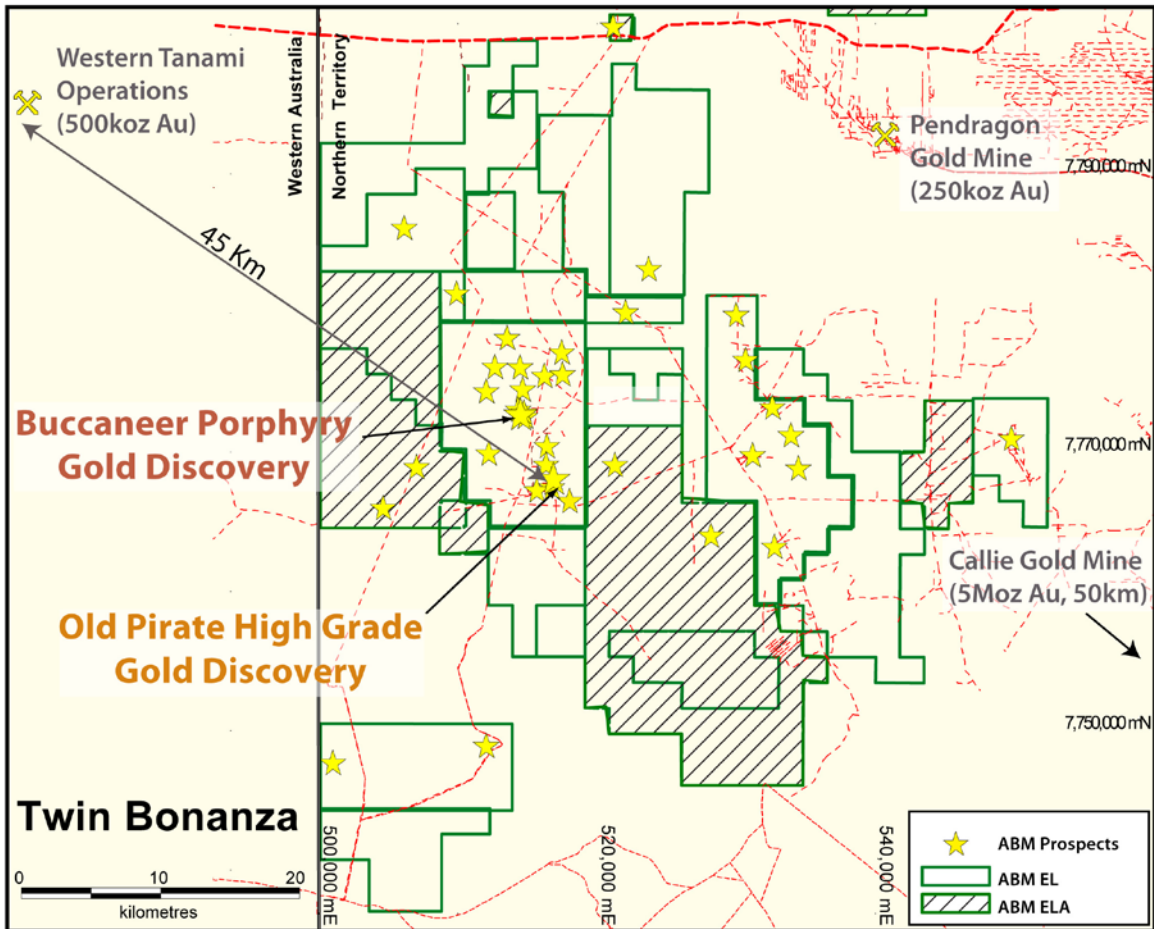


Figure 1. Location map of Old Pirate relative to the Coyote Gold Mine (Western Tanami Operations)

Denis Waddell
Deputy Chairman