

13 February 2012



#### COMPANY ENQUIRIES

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DEPUTY CHAIRMAN

Jane Bown  
EXECUTIVE ASSISTANT

#### TANAMI GOLD NL

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## Sale of Shares in ABM Resources NL

Tanami Gold NL ('Tanami' or 'the Company') advises that it has entered into an agreement to sell its current shareholding in ABM Resources NL ('ABM') being 508,014,212 shares at 5 cents per share. In addition, the Company will convert its 300 million options in ABM (exercisable at 1.5 cents per option) and has also agreed to sell 139,896,797 shares (at 5 cents per share) arising from the exercise of these options.

The gross sale proceeds of \$32,395,550.45 will be applied to:

- Partial repayment of debt; and
- Provide additional working capital and fund the exercise of the ABM options

Tanami is pleased with the return from the divestment of the majority of its shareholding in ABM, the proceeds of which will strengthen the Company's balance sheet.

Although the Company's focus will continue to be on its 100% owned Western Tanami Operations (Coyote) and the Central Tanami Project, Tanami will work closely with ABM on progressing the recently announced Memorandum of Understanding (MOU) between the two companies in relation to the possible treatment of ore from ABM's Old Pirate Gold Project at the Coyote treatment plant for the mutual economic benefit of both companies.

Deputy Chairman Denis Waddell stated "ABM has been an important and profitable investment for Tanami. However, the opportunity to monetise our holding and in the process strengthen our balance sheet must be our priority as we advance our quality assets at Western and Central Tanami".

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