



COMPANY ENQUIRIES

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CENTRAL TANAMI PROJECT

DRILLING CONFIRMS SIGNIFICANT MINERALISATION AT RIPCORD PROSPECT

HIGHLIGHTS

First pass drilling confirms significant mineralisation 2.5 kilometres south of Groundrush at the Ripcord Prospect with results including:

- **52 metres @ 2.1g/t Au**
- **11 metres @ 4.0g/t Au**
- **12 metres @ 2.2g/t Au**
- **8 metres @ 1.9g/t Au**

Note: Details of all holes drilled are shown at the end of this report.

Australian gold producer Tanami Gold NL (ASX: TAM – ‘Tanami’ or ‘the Company’) is pleased to announce continued exploration success at its 100% owned Central Tanami Project.

Deputy Chairman, Denis Waddell said, “The initial results returned from the Ripcord prospect are pleasing given the exploration model for Ripcord is based on similarities seen at Groundrush and that Ripcord is the first regional prospect drilled since Tanami acquired the Central Tanami Project in 2010.”

Historical drilling at Ripcord, completed on 200 metre line spacing, indicated gold mineralisation over 1 kilometre strike length which has not been closed off. The exploration model for Ripcord has been based on the Groundrush model due to similarities identified between Groundrush and Ripcord. The Tanami geological team considered the 200 metre line spacing insufficient to determine the true potential of the Ripcord prospect and as such, planned a comprehensive drill program. The initial drill program which commenced in December 2011 was suspended due to the onset of the wet season. Given the encouraging results returned from the initial holes drilled, Tanami is looking forward to recommencing drilling to test the Ripcord mineralisation model.

In addition to the Ripcord results, Tanami is pleased with the drilling progress at Coyote and Groundrush, which continues to demonstrate the potential of the Company’s known deposits and its regional tenement holdings. Currently, there are two underground diamond rigs drilling at Coyote and two surface rigs drilling at Groundrush. The latest two holes completed at Groundrush are the deepest holes drilled to date and have confirmed mineralisation remains open down plunge. Further results will be released as they come to hand. In addition, the Company is planning to mobilise further rigs to site in April and May 2012, following the wet season.

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The Ripcord prospect sits 2.5 kilometres south east along strike of Groundrush, within ML22934, approximately 40 kilometres north east of the Central Tanami treatment plant (see Figure 1).

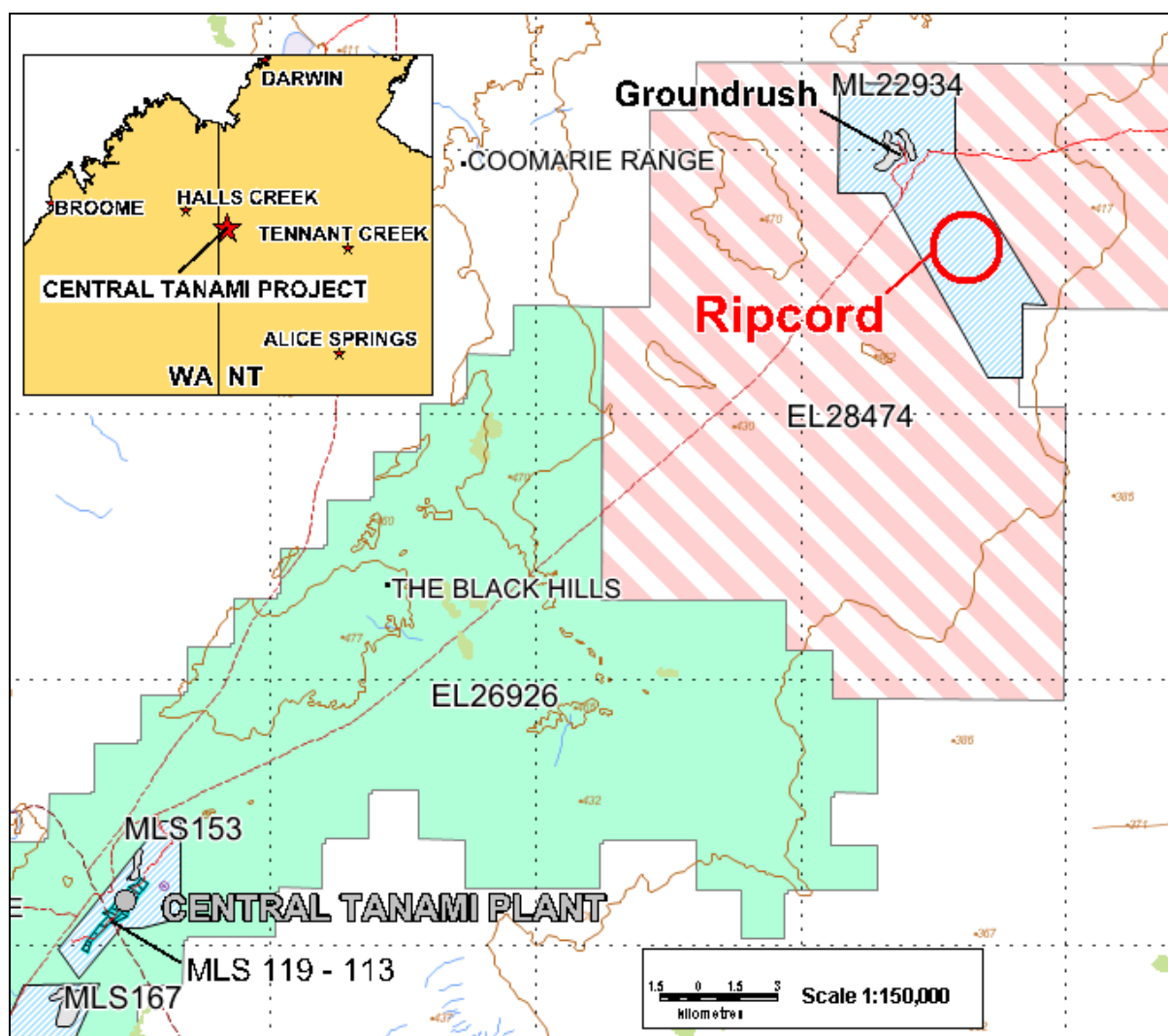


Figure 1: Location Map

A comprehensive reverse circulation (RC) program began in December 2011 and was suspended due to the onset of the wet season. A total of eight RC holes were completed in that time focussing on the southern extents of the known mineralisation. The shortened program was successful in defining the presence of gold mineralisation with the following significant intercepts being returned:

- **RPRC5** - 52m @ 2.14g/t from 34m and 11m @ 4.0g/t from 99m (estimated true width 12-25m)
- **RPRC6** - 12m @ 2.2g/t from 35m (estimated true width 12m)
- **RPRC8** - 20m @ 1.23g/t from 63m Au including 8m @ 1.9g/t Au (estimated true width 20m)

About Ripcord Prospect

The mineralisation is hosted within the Killi Killi Formation and is locally proximal to the contact between the competent dolerite package and the less competent sedimentary rocks. Mineralisation occurs within a broad shear hosted zone of gold mineralisation that has been defined over a 1,000 metre strike length to date.

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The current mineralisation model has been based on the Groundrush deposit which displays multiple similarities including the same host dolerite, alteration assemblages, geometry and magnetic signature. The Tanami geological team believes that the current 200 metre spaced drill sections at Ripcord, most of which is shallow reconnaissance drilling, is inadequate to effectively quantify the potential of this style of mineralisation. Additional drilling is planned to infill the current zones of significant mineralisation to a 50 x 50 metre drill pattern while actively exploring along strike and down dip from known mineralisation.

The Groundrush deposit is a +1 million ounce deposit which remains open down plunge and down dip. Tanami delineated 535,000 ounces of gold (see Table 2 - ML22934) in six months at Groundrush during 2011 and Newmont previously produced 611,000 ounces of gold from the Groundrush open pit prior to Tanami acquiring the Central Tanami Project.

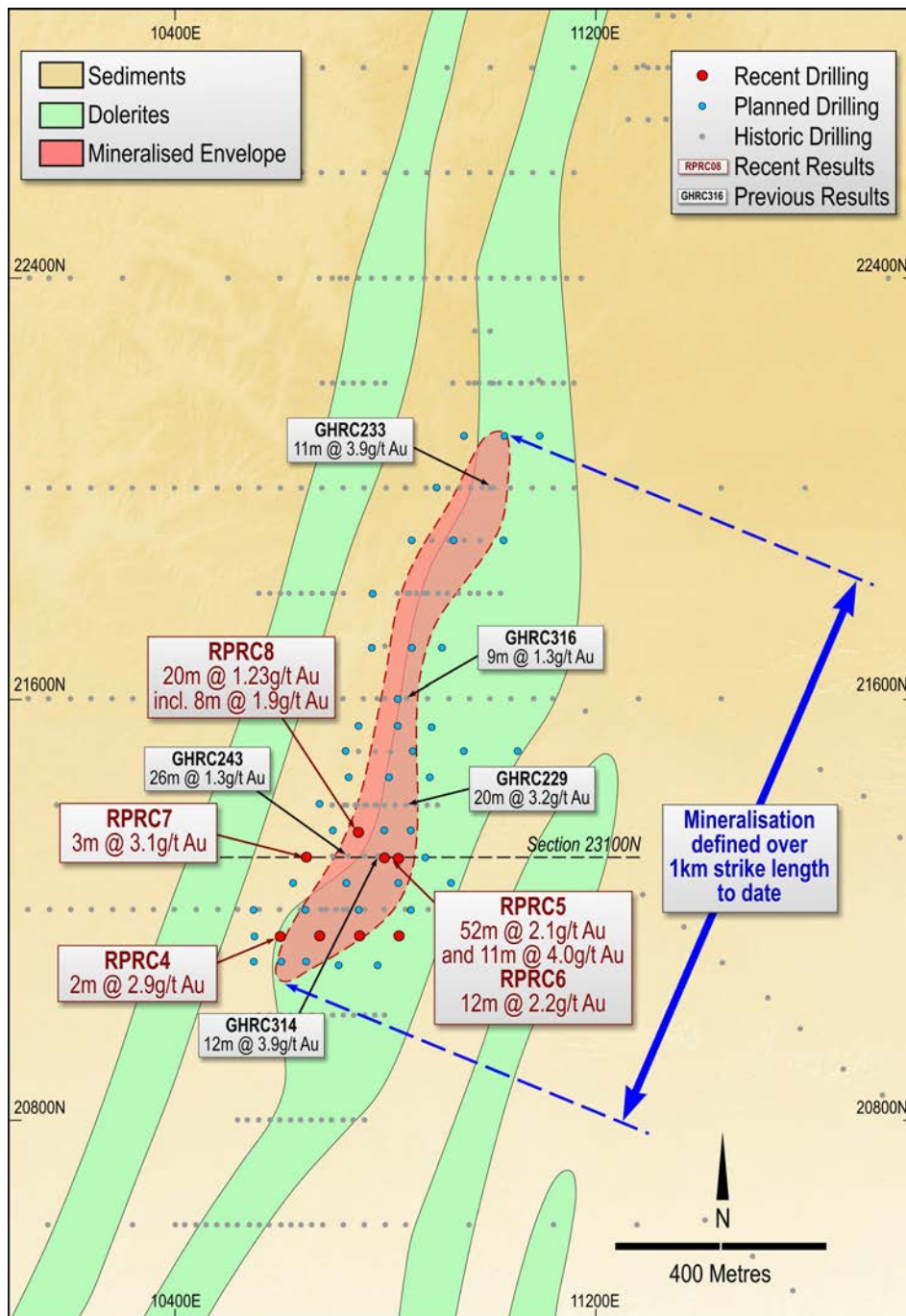


Figure 2: Ripcord Geological Interpretation

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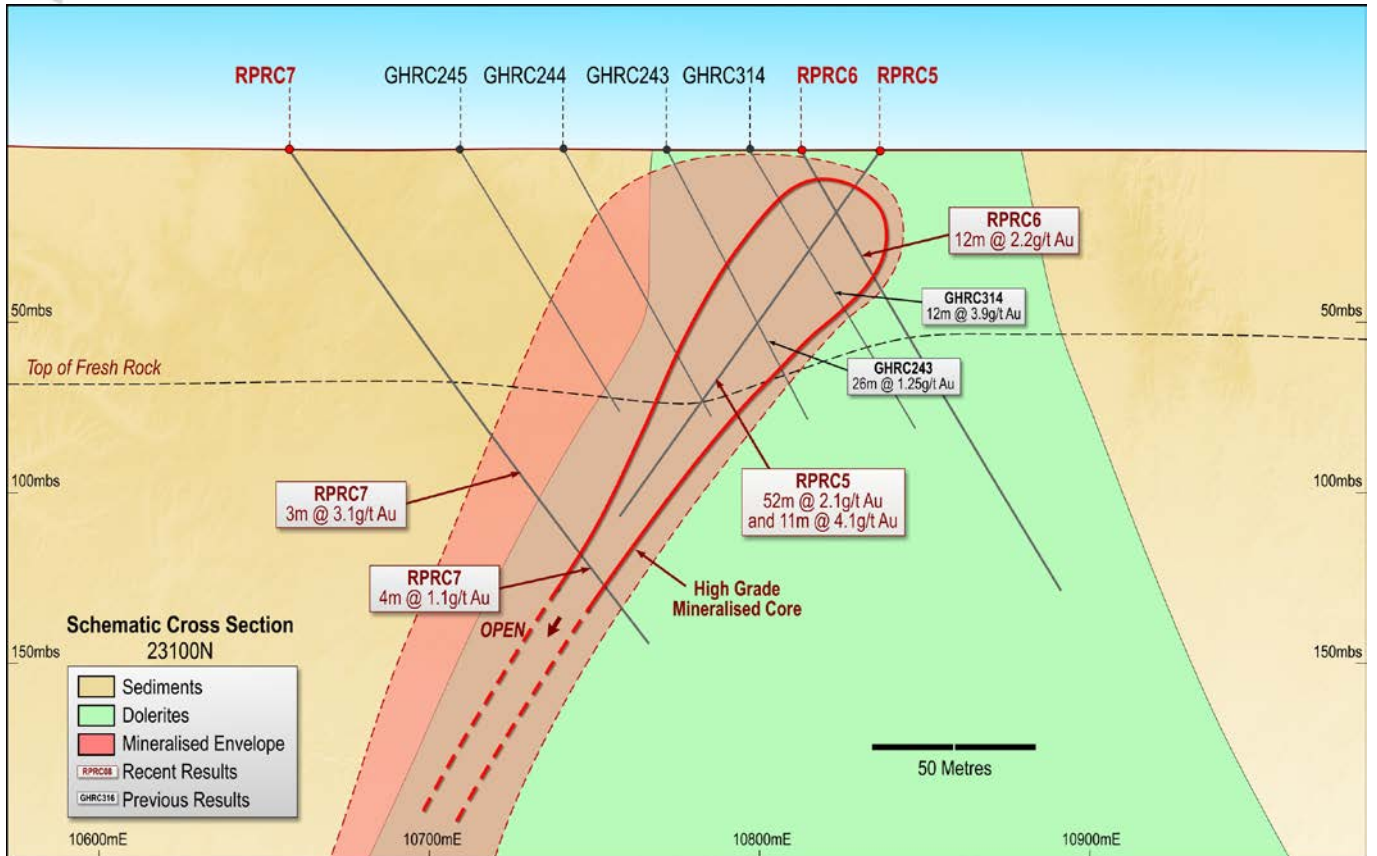


Figure 3 : Ripcord Schematic Cross Section: 23100N

Denis Waddell
Deputy Chairman

The information in this report that relates to 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.

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Table 1: Significant intersections from Ripcord RC drilling

Hole_ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Max Depth	m From	m To	Interval Width	Grade
GHRC229	605803	7816938	414	-60	48	118	78	98	20	3.2
GHRC233	605597	7817550	414	-60	47	90	45	56	11	3.9
GHRC243	605879	7816871	414	-60	46.5	90	41	67	26	1.3
GHRC244	605855	7816853	414	-61	49	90	76	83	7	10.0
GHRC314	605898	7816888	414	-59	48.7	95	34	46	12	3.9
GHRC316	605704	7817116	414	-60	48	120	94	103	9	1.3
RPRC4	605854	7816653	414	-55	53.5	138	75	77	2	2.9
RPRC5	605929	7816910	414	-55	230	132	34	86	52	2.1
RPRC5							99	114	11	4.0
RPRC6	605909	7816897	414	-60	50	150	35	47	12	2.2
RPRC7	605795	7816800	414	-55	50	180	110	113	3	3.1
							149	153	4	1.1
RPRC8	605839	7816903	414	-60	50	150	63	83	20	1.2
							Incl.75	83	8	1.9

Notes to accompany Table 1

- Collar Northing, Easting and Azimuth are all in MGA Grid coordinates. Collar RL is relative to AHD. Collar coordinates may vary upon final survey.
- Analyses by 50g fire assay with AAS finish of half diamond core samples.
- No cutting of grades has been applied. Assays are rounded to nearest 0.1g/t.
- Significant intersections are greater than 0.25g/t with maximum 2 metres internal dilution.
- Intervals are all down hole length.

Table 2: Central Tanami Project Mineral Resources as at 30 September 2011

Mineral Lease	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
MLS153	1,051,000	2.2	73,000	3,046,000	2.2	217,000	849,000	2.7	74,000	4,946,000	2.3	365,000
MLS167	2,709,000	3.4	293,000	2,613,000	2.9	244,000	2,050,000	2.9	191,000	7,373,000	3.1	728,000
MLS168	854,000	2.2	60,000	314,000	1.6	16,000	1,094,000	1.6	58,000	2,262,000	1.8	133,000
MLS180	545,000	3.3	57,000	872,000	2.7	76,000	269,000	2	18,000	1,685,000	2.8	151,000
MLSA172	1,096,000	2.7	96,000	176,000	1.8	10,000	142,000	2.7	12,000	1,415,000	2.6	119,000
ML22934	500,000	4.1	66,000	995,000	4.3	136,000	2,101,000	4.9	333,000	3,596,000	4.6	535,000
Subtotal	6,755,000	3.0	645,000	8,016,000	2.71	699,000	6,505,000	3.26	686,000	21,277,000	2.97	2,031,000
Stockpiles	1,700,000	0.9	48,000							1,700,000	0.9	48,000
Total	8,455,000	2.6	693,000	8,016,000	2.7	699,000	6,505,000	3.3	686,000	22,977,000	2.8	2,079,000

Notes to accompany Table 2

- Resource estimations completed using MineMap, Vulcan and Micromine software packages comprising a combination of ellipsoidal inverse distance and ordinary kriging grade interpolation methods.
- Grade estimation was constrained to material within >0.7g/t mineralisation outlines.
- Variable gold assay top cuts were applied based on geostatistical parameters and historical production reconciliation.
- Resources reported above 0.7g/t block model grade.
- Stockpile figures from previously reported Otter Gold Mines NL 2001 Mineral Resource estimate less recorded treatment by Newmont Asia Pacific.
- Tonnes and ounces rounded to the nearest thousand and grade rounded to 0.1g/t. Rounding may affect tallies.
- The information in this report pertaining to Mineral Resources for the Central Tanami Project was compiled by Mr Bill Makar (MAusIMM), Consultant Geologist – Tanami Gold NL, Mr Michael Thomson (MAusIMM), Resource Geologist for Tanami Gold NL, Mr Steven Nicholls (MAIG), former Senior Geologist for Tanami Gold NL, Mrs Claire Hillyard (MAusIMM), Contract Geologist for Tanami Gold NL and Mr Peter Ball (MAusIMM), Director of Datageo Geological Consultants. Mr Makar, Mr Thomson, Mr Nicholls, Mrs Hillyard and Mr Ball have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as Competent Persons as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Makar, Mr Nicholls, Mrs Hillyard and Mr Ball consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.
- The Western Tanami Resource figure stated has not been depleted for combined Coyote mine production of 41,467 ounces during the period 1 July 2010 to 30th September 2011