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CONTINUED EXPLORATION SUCCESS AT COYOTE GOLD MINE

HIGHLIGHTS

COYOTE GOLD MINE

Exploration drilling continues to return high grade mineralisation including:

- 4.2m @ 9.8g/t Au including 1.5m @ 23.7g/t Au *Kavanagh Lode*
- 2.2m @ 22.7g/t Au *Kavanagh Lode*
- 6.2m @ 4.0g/t Au including 2.4m @ 7.7g/t Au *Kavanagh Lode*
- 0.3m @ 42.1g/t Au *Kavanagh Lode*

Near mine drilling continues to successfully extend current Resources:

- 0.7m @ 21.2g/t Au *Speedy Lodes*
- 0.3m @ 23.5g/t Au *B16 Lode*
- 2.0m @ 12.3g/t Au *Muttley Lodes*
- 2.8m @ 11.0g/t Au *Muttley Lodes*

Surface exploration drill hole CYDD207 – Visible gold logged in Speedy and Kavanagh Horizons

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 the Coyote Gold Mine. In January 2012, a fresh geological approach was applied to the Coyote Deposit which was aimed at expanding the conceptual exploration model. The Company has been intensively drilling this new model which is providing continuing success.

General Manager, Andrew Czerw said, “The shift in the exploration focus to the Kavanagh target area, east of the current mine workings, is proving highly successful. The early results coming through demonstrate the potential for good grades and good widths on multiple lode surfaces. In addition, we are having further success both from surface drilling and underground on the Muttley, Speedy and the B16 Lodes.”

“The exploration effort is ongoing and we continue to generate additional conceptual targets. The positive results provide strong encouragement to our geologists to test the area where the Coyote Fault intersects the Kavanagh sandstone immediately east of the current drilling which has not been tested by any historical drilling.”

“The stated aim of the exploration effort is to clearly define an expanded Resource base that will allow a robust two to three year mine plan to be developed. The recent exploration success at the Coyote Mine positions us firmly on the path of achieving this goal.”

Kavanagh Exploration Target

New results have confirmed the presence of significant gold mineralisation within multiple horizons in the Kavanagh Exploration Target. In addition to the results announced on 19 November 2012, further results have been received from the eastern side of the mine (See Figure 3). Mineralisation is now defined over a length of 550 metres down plunge and remains open in multiple directions.

The Kavanagh Exploration Target is situated approximately 150 metres north and to the east of the main Coyote Gold Mine (See Figure 2) and is interpreted to be a folded repeat of the geological sequence that hosts the Coyote Gold Mine. It is considered highly prospective with the potential to host a repeat of the entire Coyote mineralised system.

The Kavanagh Exploration Target is based on the Coyote Mine Mineralisation Model and as such has the potential to host between 700,000 and 800,000 tonnes at a grade range of between 10-15g/t Au¹.

Significant results received to date include:

- **CYDD206 - 2.2m @ 22.7g/t Au**
- **CYDD206 - 4.2m @ 9.8g/t Au including 1.5m @ 23.7g/t Au**
- **CYUG358 - 6.2m @ 4.0 g/t Au including 2.4m @ 7.7g/t Au**
- **CYUG358 - 1.3m @ 7.7g/t Au**
- **CYUG358 - 0.3m @ 42.1g/t Au**
- **CYDD207 – Visible Gold logged – Results pending**

Drilling is ongoing with one surface and one underground diamond drill rig focused on the Kavanagh Target Area.

Speedy Zone

The Speedy Lodes are located to the east of of the main Coyote Mine and currently contain a Resource of 227,000t @ 7.4g/t Au for a total of 54,000 ounces. A recent review of these lodes identified the potential to extend this area at depth and as such drilling has been conducted in conjunction with the Kavanagh drill programs.

The first two holes drilled through the extension of the Speedy Lodes have both intersected visible gold with CYDD206 reporting 0.7m @ 21.2g/t Au, with results still pending for CYDD207 (see Figure 2). Both these results are over 50 metres below the current Resource and are expected to increase the Mineral Resource.

Andrew Czerw
General Manager

Competent Person's Statement

The information in this report that relates to Mineral Resource Estimation, 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.

¹ *The potential quantity and grade of the exploration targets outlined are conceptual in nature. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.*

Figure 1: Coyote Schematic Cross Section

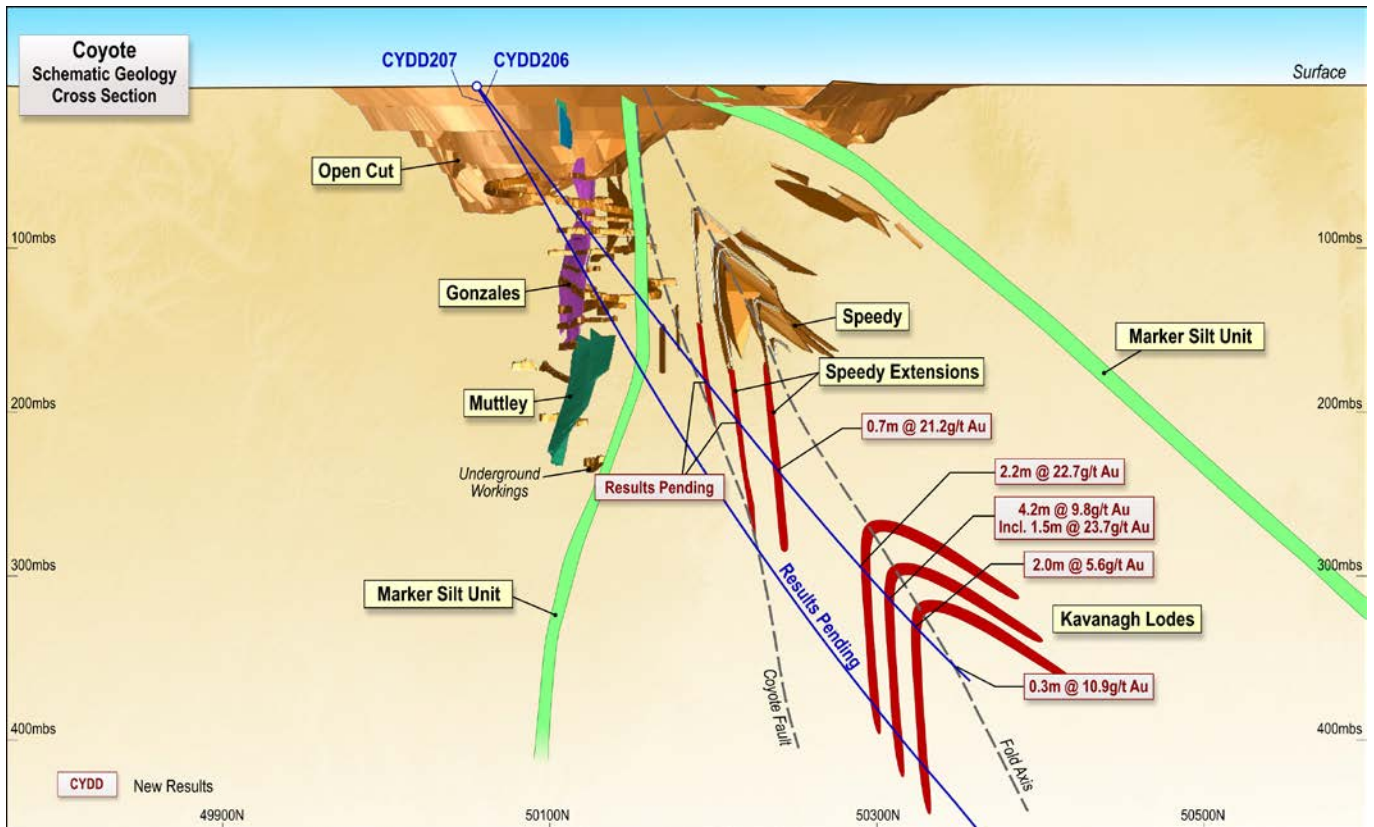


Figure 2: Coyote Underground Schematic Longsection

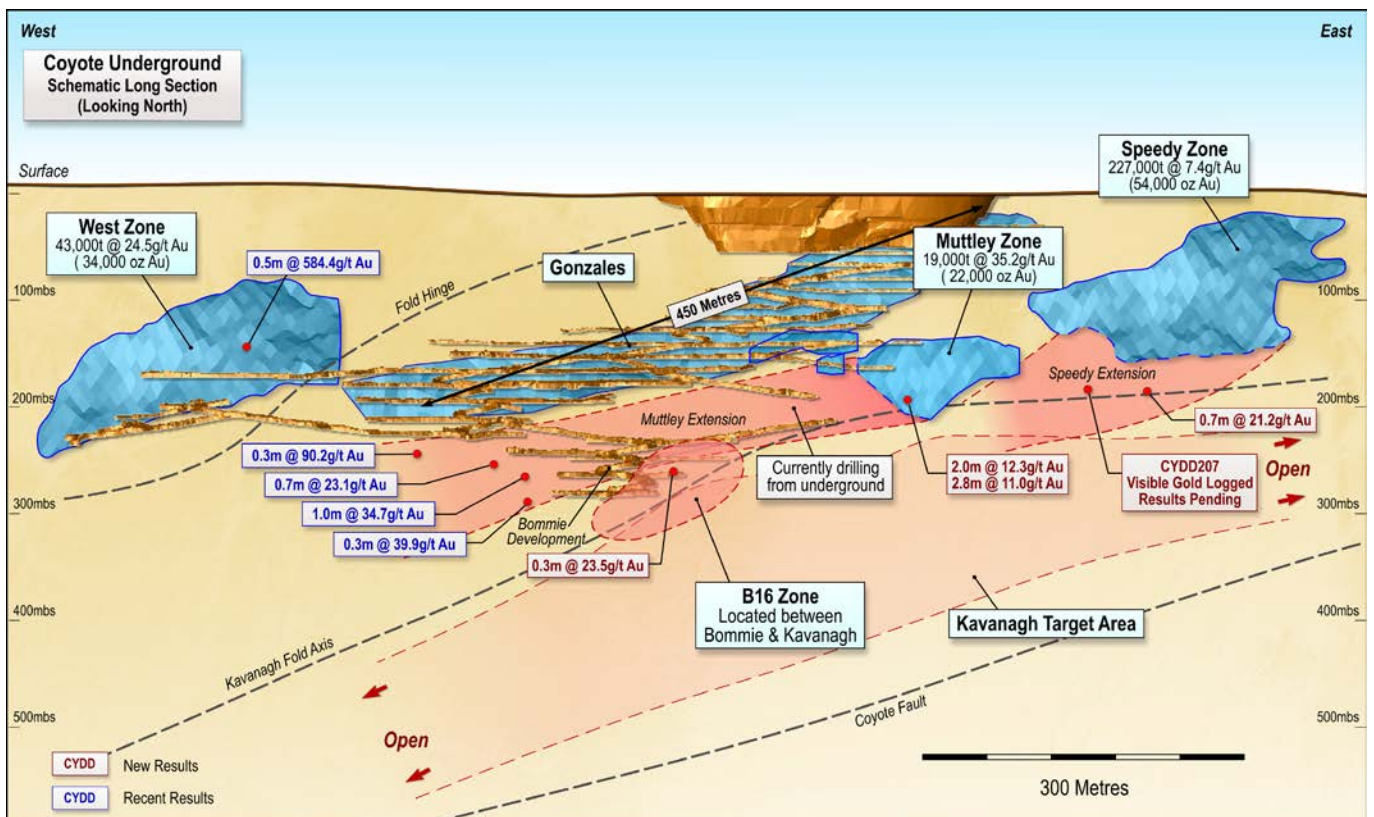


Figure 3: Kavanagh Underground Schematic Long Section

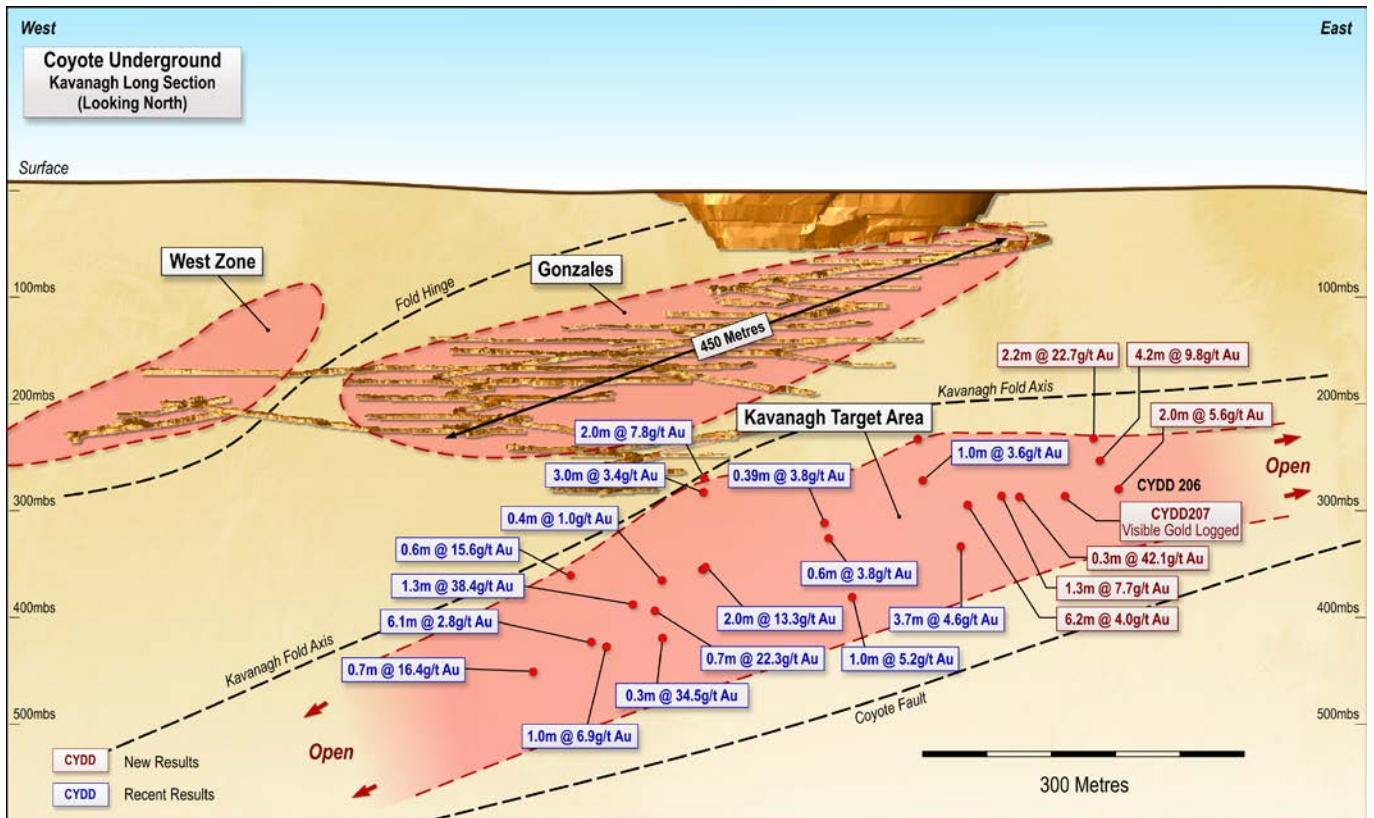


Figure 4: Coyote Schematic Geology Plan

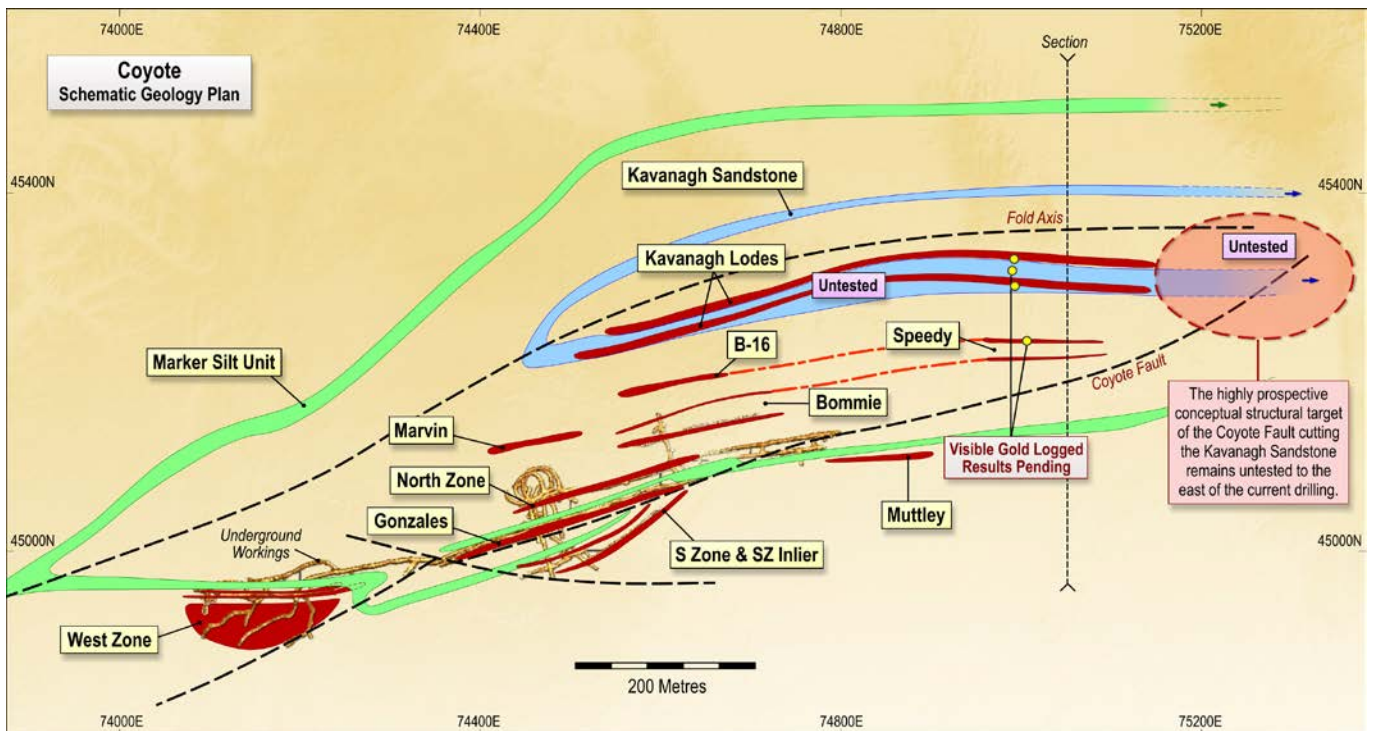


Table 1: Significant Intersections from Coyote Gold Mine Drilling

Target	Hole ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Max Depth	Metres From	Metres To	Interval Width	Grade	Gram Metre
Kavanagh	CYDD206	482601	7799667	392	-50.5	360	475	297.4	298.1	0.7	21.2	15
								377.9	380.1	2.2	22.7	49
								403	407.2	4.2	9.8	41
								Inc 405.7	407.2	1.5	23.7	36
								411	413	2	5.6	11
								426	426.3	0.3	10.9	3
								438.9	439.9	1	4	4
467.3	467.6	0.3	1.8	1								
Kavanagh	CYUG350	482127	7799758	99	-51	3.5	253	186	187	1	6.9	7
Kavanagh	CYUG358	482353	7799747	163.616	-23.5	38	306	208.1	214.3	6.2	4	25
								Inc 211.9	214.3	2.4	7.7	18.5
								245.1	246.4	1.3	7.7	10
								251.2	251.5	0.3	42.1	13
Muttley	CYUG364	482353	7799743	167	25	106	89	28.7	29	0.3	7.2	2
								55	57.0	2	12.3	25
								71.2	74	2.8	11	31
Marvin	CYUG632	482013	7799663	139	11	14	126	7.7	8	0.3	16.7	4
B-16 Lode	CYUG634	482127	7799758	99	-1	358	64	45.8	46	0.3	7.9	2
B-16 Lode	CYUG635	482127	7799758	99	0	27	77	53.6	54	0.3	23.5	7

Notes to accompany Table 1

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.
2. Analyses by 50g fire assay with AAS finish of half diamond core samples.
3. No cutting of grades has been applied. Assays are rounded to nearest 0.1g/t.
4. Significant intersections are greater than 1.0g/t with maximum 2 metres internal dilution.
5. Intervals are all down hole length.

Table 2: Coyote Gold Mine Mineral Resources as at 30 June 2012

Zones	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
Speedy Inlier	-	-	-	125,000	7.9	32,000	103,000	6.8	23,000	227,000	7.4	54,000
Muttley	-	-	-	4,000	49.1	6,000	16,000	31.7	16,000	19,000	35.2	22,000
Speedy Lower	-	-	-	75,000	7.0	17,000	87,000	5.5	15,000	162,000	6.2	32,000
Gonzales	17,000	15.4	8,000	-	-	-	33,000	9.0	10,000	50,000	11.2	18,000
South Zone Inlier	-	-	-	-	-	-	16,000	10.1	5,000	16,000	9.7	5,000
West Zone	5,000	52.5	9,000	22,000	20.6	15,000	15,000	20.6	10,000	43,000	24.5	34,000
South Zone	3,000	20.0	2,000	-	-	-	-	-	-	3,000	20.7	2,000
Bommie	4,000	10.0	1,000	94,000	12.2	37,000	55,000	11.7	21,000	153,000	12.0	59,000
Total	29,000	21.4	20,000	320,000	10.4	107,000	325,000	9.5	100,000	673,000	10.4	226,000

Notes to accompany Table 2

1. The Western Tanami Project Resource estimations were completed using Micromine, Surpac and Datamine software, comprising inverse distance grade interpolation within block models constrained by 3D wireframed geological boundaries. The wireframes defining the mineralisation were based on structural, assay and lithological information.
2. Various top cuts have been applied to the drill hole samples based on lode domain analysis. The Mineral Resource Estimate is reported at a 2.0g/t Au lower cut-off for Coyote and 1.0g/t for the remaining Resources.
3. The Mineral Resource Estimate is reported at a 2.0g/t Au lower cut-off for Coyote.
4. Tonnes are rounded to the nearest thousand and grade to 0.1g/t. Deposit ounces rounded to nearest thousand.