



15 March 2013

Dear Shareholders,

SUCCESSFUL CLOSE OF RIGHTS ISSUE

I am pleased to confirm that the Company's recently announced renounceable entitlement issue has now been successfully completed. The Company has now raised the full \$65.3 million sought, through a mix of existing shareholders and the underwritten component.

I would like to thank shareholders for so strongly supporting the issue, with over 91% of the shares on offer (including shortfall applications) taken up by existing shareholders. I'd also like to welcome those few new shareholders who have joined us to complete the full offer. In addition, I also thank the underwriter, Patersons Securities Limited for their support.

The Board is very appreciative of the support shown by so many shareholders. As detailed in the prospectus, previously unsuccessful capital raising and financing efforts had left the Company in a position where the entitlement issue was the remaining method available to the Company to raise the necessary capital. The very strong support from the shareholders is an outstanding vote of confidence in the future of the Company.

The success of the entitlement issue has restored the Company's Balance Sheet to a much stronger position and enables it to focus on the development of its projects, particularly the Groundrush Deposit at the Central Tanami Project.

The Board now intends to further professionalise the Board and its operational expertise to focus on its core projects with a view to delivering successful returns to shareholders as soon as practically possible.

Once again, we thank all shareholders for their strong support for this equity raising and look forward to leading the Company forward to a successful future.

Yours sincerely

Tanami Gold NL

Arthur Dew

Non Executive Chairman