



29 March 2010

The Manager
Company Announcements Office
ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir

A\$5 Million Loan Facility

The Directors of Tanami Gold NL ("Tanami") advise that the Company has finalised a loan agreement with Eurogold Limited ("Eurogold") for A\$5 million to primarily fund its participation (up to a maximum of A\$4.3 million) in the A\$20 million ABM Resources NL ("ABM") share placement announced to the market on 22 February 2010.

The loan agreement has a facility fee of A\$150,000 and an interest rate of 8 percent per annum. The term of the loan is until 27 September 2010 or such other date as may be agreed between Tanami and Eurogold.

As a result of the loan and to the maximum extent permitted by law, Eurogold has taken security over Tanami's shares in ABM and will continue to hold this security until the loan is repaid.

Following the allotment of the ABM shares under the above-mentioned placement, Tanami will hold up to a maximum of 444,783,334 shares in ABM and will retain its ownership percentage of approximately 21.6%. In addition Tanami also holds 300 million ABM options (refer to ASX announcement 21 December 2009).

Tanami's investment in ABM is currently valued at approximately \$17.0 million based upon a share price of 2.4 cents per share (ABM share price at close of business 26 March 2010) and an independent option valuation of \$6.3 million conducted on the same date.

Tanami considers its investment in ABM to be an important strategic holding, as it provides significant leverage into ABM's highly prospective and under-explored Tanami-Arunta tenement package. The prospectivity of ABM's tenement package is highlighted in its recent ASX announcements for the Kroda, Hyperion, Twin Bonanza, Old Pirate, Reynolds Range and Lake Mackay Projects.

Yours faithfully
Tanami Gold NL

A handwritten signature in black ink, appearing to read 'G. Sloan', is positioned above the name of the signatory.

GRAEME SLOAN
MANAGING DIRECTOR/CEO