



30 JUNE 2024 QUARTERLY ACTIVITIES REPORT AND APPENDIX 5B CASH FLOW

CORPORATE

Cash and Cash Equivalents

As of 30 June 2024, Tanami Gold NL (“Tanami” or the “Company”) had available cash of \$25.271 million.

Northern Star Resources Limited Shares

As of 30 June 2024, the Company held 500,000 shares in Northern Star Resources Limited (“Northern Star”).

EXPLORATION

Central Tanami Project Joint Venture (Tanami 50%)

Tanami holds a 50% interest in the Central Tanami Project Joint Venture (“CTPJV”) with Northern Star. Tanami and Northern Star are jointly funding all exploration and development activities on the Central Tanami Project (“CTP”).

The primary objective of the CTPJV is to develop and mine the Groundrush Gold Deposit (“Groundrush”), alongside any other gold deposits defined within the CTPJV tenements, while adhering to best mining practices and leveraging existing mining infrastructure within the project area.

During the quarter exploration activities ramped-up during June once the Tanami Road was reopened at the conclusion of the northern wet season. A Reverse Circulation (“RC”) drill rig was mobilised to site and undertook drilling at the Miracle West Gold Deposit (“Miracle West”). RC drilling was also completed at the Funnelweb Gold Deposit (“Funnelweb”) and Jims Gold Deposit (“Jims”). In total 23 holes were completed during the quarter for an advance of 3,520 metres.

CTPJV Funding (50% Tanami)

As of 30 June 2024, the CTPJV had available cash of \$7.27 million (31 March 2024: \$3.284 million).

Safety

No LTI’s were reported by the CTPJV during the quarter (YTD – 0).

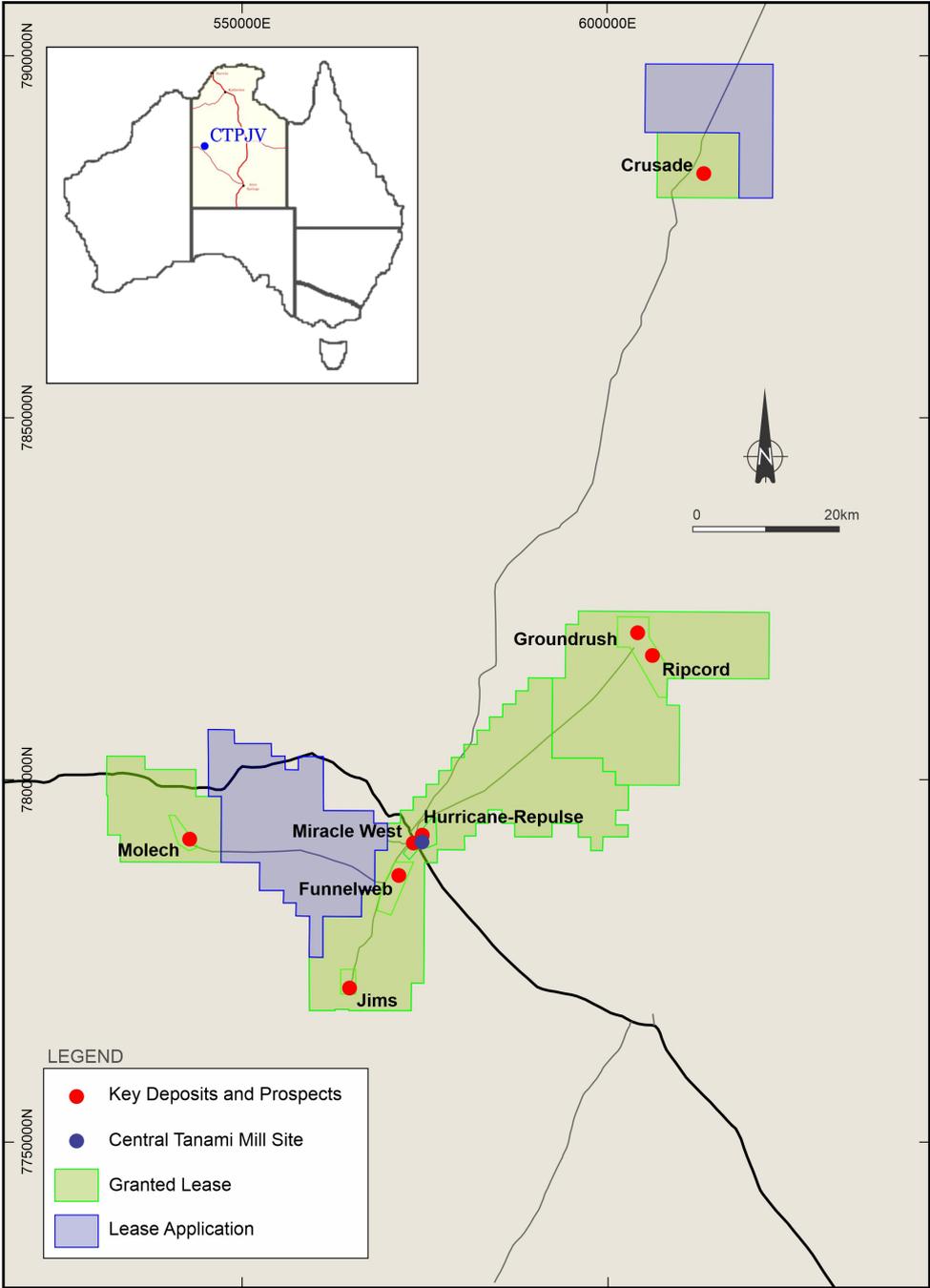


Figure 1 - Central Tanami Project Joint Venture tenement holding



Reverse Circulation Drilling

RC drilling resumed on the CTP following the cessation of the northern wet season. Drilling during the quarter was undertaken at Miracle West, Funnelweb and Jims, with a total of 23 holes completed for 3,520 metres.

Single metre samples were collected from all holes and sent to ALS in Perth for analysis for gold by fire assay and multielement analysis. Results will be released to the market once available.

- **Miracle West**

A 12 hole, 1,976 metre campaign of RC drilling was completed during June, with drilling designed to follow-up encouraging Air Core (“AC”) intercepts 27.0 metres @ 1.55 g/t gold from 60.0 metres in drill hole MWAC0004, 4.0 metres @ 2.97 g/t gold from 88.0 metres in drill hole MWAC0004, 4.0 metres @ 1.33 g/t gold from 89.0 metres in drill hole MWAC0008 and 10.0 metres @ 2.11 g/t gold from 73.0 metres in drill hole MWAC0009, which were previously released to the ASX on 19 April 2024 – “Encouraging Air Core Results Received from the Miracle West Area on the Central Tanami Project”.

The RC holes were planned to test between the intercepts from the 2023 AC campaign and to evaluate the potential for down-dip mineralisation below the current drilling extents. Drill holes were spaced at 50m along four 50 metre spaced drill lines.

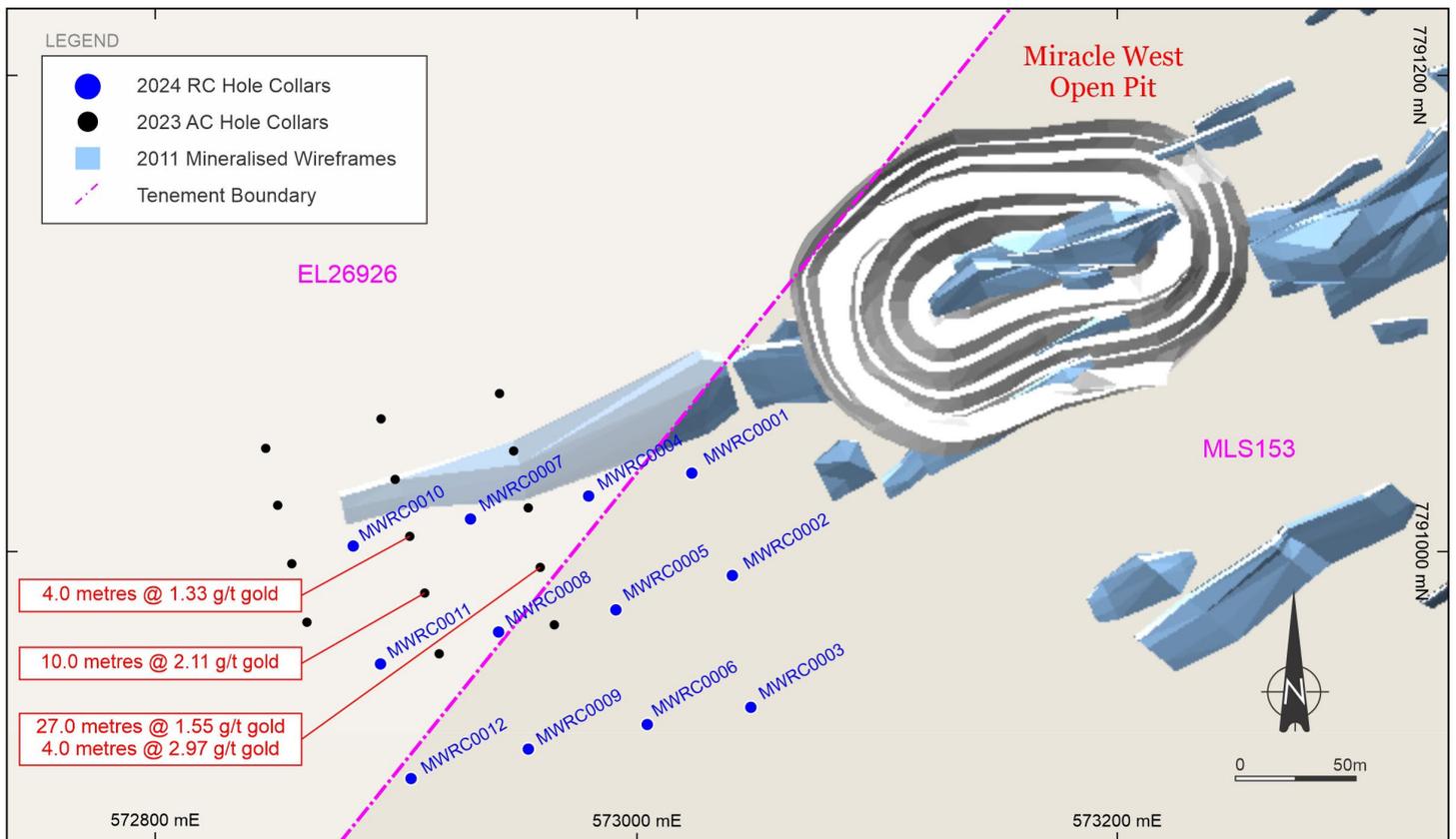


Figure 2 – Miracle West Reverse Circulation Drill Hole Collar Plan

Miracle West is located approximately 3 kilometres southwest of the Central Tanami Mill and represents one of fourteen known gold deposits that occur along the 14 kilometre southwest trending Tanami Mine Corridor. Mineralisation at Miracle West predominantly occurs as gold in sulphides (pyrite, arsenopyrite, and pyrrhotite), and is hosted within quartz veins within weakly deformed basalt and medium- to coarse-grained clastic sediments of the Mount Charles Formation.



- **Funnelweb**

An 8 hole, 808m RC campaign was completed at Funnelweb during the quarter. Targeting the northern extensions of the Funnel Web open-pit, drilling was completed on a 40m by 80m grid base with holes inclined at -60° and on an azimuth of 296° . Drilling was planned to test the continuity and extensions of mineralisation north of the open-pit, as well as to test deeper for potential down-dip mineralisation.

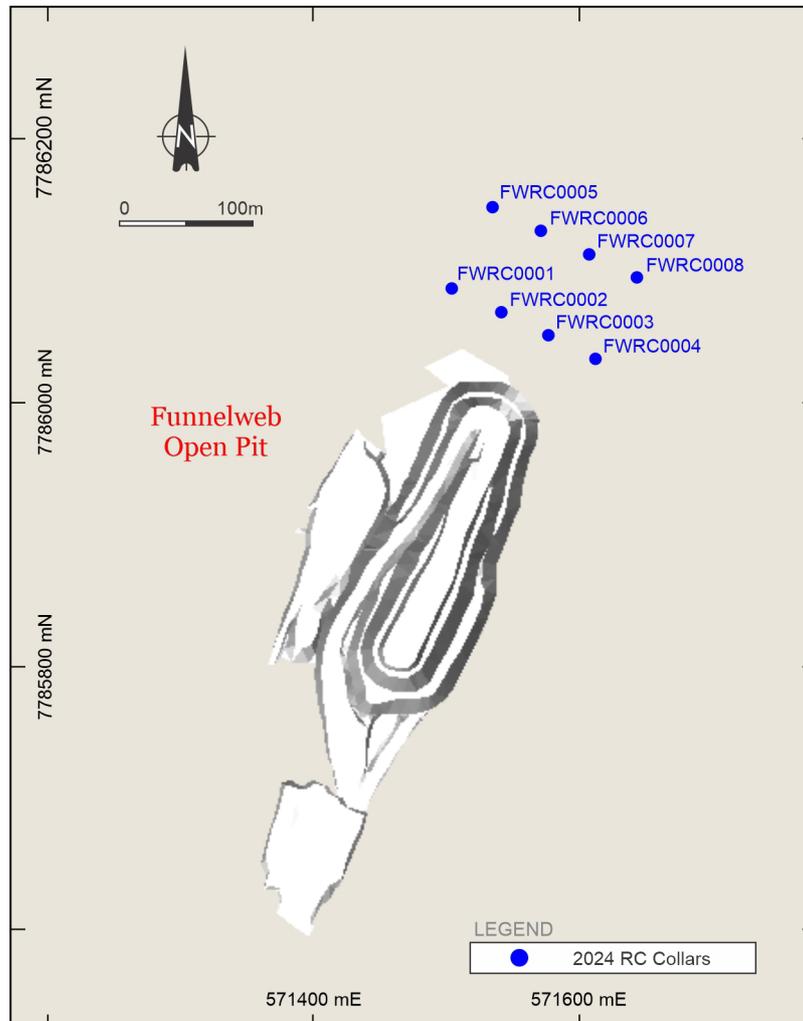


Figure 4 – Funnelweb Reverse Circulation Drill Hole Collar Plan

Funnelweb is located approximately 8 kilometres southwest of the Central Tanami Mill and represents one of fourteen known gold deposits that occur along the 14 kilometre southwest trending Tanami Mine Corridor. Mineralisation at Funnelweb occurs predominantly as gold in sulphides (pyrite, arsenopyrite, and pyrrhotite). It is hosted within quartz veins within weakly deformed basalt and medium- to coarse-grained clastic sediments of the Mount Charles Formation and is found along a north trending, steeply dipping basalt-sediment contact. Quartz veins are associated with an inner sericite-quartz-carbonate-pyrite alteration zone and an outer chlorite-carbonate zone.



• Jims

Three of 4 RC pre-collars of a RC Pre-collar with Diamond Core (“DD”) Tails campaign were completed during the June Quarter for 736 metres. These holes are part of a campaign designed to further define mineralisation along strike and to infill down plunge areas in a previously under explored corridor, which yielded several significant intercepts including 14.00 metres @ 2.74 g/t gold from 251.00 metres in drill hole JPRCD0001, 2.00 metres @ 16.39 g/t gold from 83.00 metres in drill hole JPRCD0003 and 3.81 metres @ 4.39 g/t gold from 208.42 metres in drill hole JPRCD0003 from a RC/DD drilling campaign completed in late 2023 and previously reported to the ASX on 27 March 2024 – “Final Assays received For Drilling Campaigns Completed On The Central Tanami Project”.

Only one pre-collar (JPRCD0005) was completed to the planned depth of 300m, the two other pre-collars developed significant deviations and were ceased at 186m (JPRCD0006) and 250m (JPRCD0004). The fourth pre-collar (JPRCD0007) was completed post quarter’s end for an advance of 300m. DD tails will be undertaken later in the field season.

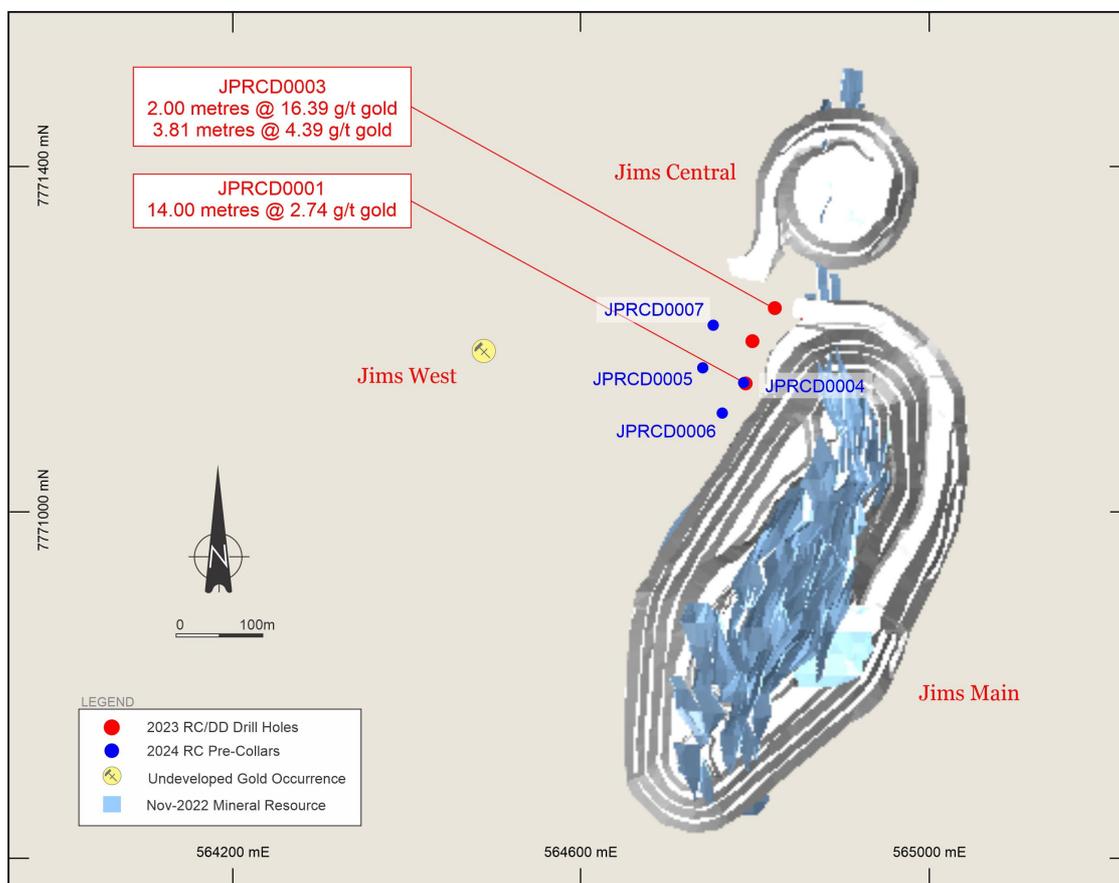


Figure 4 – Jims Reverse Circulation Pre-Collar Plan

Jims is located on Mineral Lease (Southern) MLS168, approximately 23 kilometres southwest of the Central Tanami Mill site. Mining at Jims was previously carried out during the mid-1990’s, with open pits established over the Main and Central deposits.

The Jims gold deposits are located mostly on the north-eastern side of an interpreted north-northwest trending regional fault, with mineralisation hosted by pillow and undifferentiated basalt, intercalated with minor sediments.

The mineralised trend at Jims Main strikes north-south, dipping moderately to steeply west in the upper extent but changes to a steep to east dipping below the 320m RL. The main ore zone has a true thickness of 15 to 25 metres but has areas up to 60 metres thick. The strike length of the Jims Main mineralisation is of the order of 300 metres and mineralisation has been interpreted down to 250 metres below the surface.



Mineral Resources

Work on updating the CTPJV Mineral Resource estimates continued during the quarter, with efforts focussed on the series of deposits that occur within the Tanami Mine Corridor

The updates are part of an ongoing transition of the Central Tanami Project Mineral Resource estimates to allow these estimates to be reported in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the “2012 JORC Code”). Mineral Resource estimates for a further 14 Central Tanami Project gold deposits are in progress.

The updates are being compiled by mining consultants MoJoe Mining Pty Ltd (“MJM”) using revised geological models that better reflect the mineralised systems. The Mineral Resources are being tightly constrained by Whittle and Stope Optimisations with deposit specific cut-off grades based on a A\$2,700 per ounce gold price, haulage to the existing Central Tanami mill site, benchmark operating costs and free milling processing recoveries.

Heritage and Environment

- Central Tanami Mine Management Plan Variation lodged with Department – currently under review.
- Central Tanami Joint Venture Exploration Program – Sacred Site Clearance application lodged 22 May 2024 along with additional works to be approved under SSCC-2023-034
- Application to extend expiry date to 31 December 2024 for approved Sacred Site Clearance Certificates SSCC-2020-214 and SSCC-2020-209 lodged 15 May 2024 – pending CLC approval

Transactions to Related Parties

As reported in the quarterly cash flow report part 6.1, amounts paid to related parties of \$130k include directors’ fees and expenses paid during the quarter of \$70k. The Company also paid \$60k to Dragon Mining Limited, a Company with the same major shareholder, for the services of the Chief Financial Officer, Senior Accountant and Company Secretary.



COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results fairly represents information and supporting documentation that was compiled by Mr. Neale Edwards BSc (Hons), a Fellow of the Australian Institute of Geoscientists, who is a Director of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code of Reporting for Exploration Results, Mineral Resources and Ore Reserves. Mr. Neale Edwards has provided written consent approving the inclusion of the Exploration Results in the report in the form and context in which they appear.

The information in this report that relates to previously disclosed Exploration results were released to the ASX on 27 March 2024 – Final Assays Received for Drilling Campaigns Completed on the Central Tanami Project and 19 April 2024 – Encouraging Air Core Results Received from the Miracle West Area on the Central Tanami Project (ASX Code: TAM). They are based on information compiled Mr Neale Edwards, a Competent Person who is a Director of Tanami Gold NL. Mr Edwards is a Fellow of the Australian Institute of Geoscientists 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 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Edwards previously provided consent for the inclusion in the 27 March 2024 and 19 April 2024 reports of the matters based on his information in the form and context in which they appeared.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results as reported on the 27 March 2024 and 19 April 2024, and the assumptions and technical parameters underpinning the Exploration Results in the 27 March 2024 and 19 April 2024 reports continue to apply and have not materially changed.

Mr Neale Edwards BSc (Hons), a Fellow of the Australian Institute of Geoscientists, who is a Director of Tanami Gold NL and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code of Reporting for Exploration Results, Mineral Resources and Ore Reserves confirms that the form and context in which the Exploration Results dated 27 March 2024 and 19 April 2024 presented in this report have not been materially modified and are consistent with the 27 March 2024 and 19 April 2024 reports.



Table 1 - Schedule of Mineral Tenements: Northern Territory

Tenement	Name	Status	Interest at End of Quarter	Registered Holder
EL26925	Goanna 2	Granted	50%	Tanami (NT) Pty Ltd
EL26926	Black Hills 2	Granted	50%	Tanami (NT) Pty Ltd
EL28282	Suplejack	Granted	50%	Tanami (NT) Pty Ltd
EL28283	Goat Creek	Application	50%	Tanami (NT) Pty Ltd
EL28474	Rushmore	Granted	50%	Tanami (NT) Pty Ltd
ELA32149	Gamma East	Application	50%	Tanami (NT) Pty Ltd
ML22934	Groundrush	Granted	50%	Tanami (NT) Pty Ltd
MLS119	Reward	Amalgamated into a new Mineral Lease: ML33760	0%	Tanami (NT) Pty Ltd
MLS120	No.1 South		0%	Tanami (NT) Pty Ltd
MLS121	No.2 South		0%	Tanami (NT) Pty Ltd
MLS122	No.3 South		0%	Tanami (NT) Pty Ltd
MLS123	No.4 South		0%	Tanami (NT) Pty Ltd
MLS124	No.1 North		0%	Tanami (NT) Pty Ltd
MLS125	No.2 North		0%	Tanami (NT) Pty Ltd
MLS126	No.3 North		0%	Tanami (NT) Pty Ltd
MLS127	No.4 North		0%	Tanami (NT) Pty Ltd
MLS128	No.5 North		0%	Tanami (NT) Pty Ltd
MLS129	No.6 North		0%	Tanami (NT) Pty Ltd
MLS130	East Block		0%	Tanami (NT) Pty Ltd
MLS131	No. 5 South		0%	Tanami (NT) Pty Ltd
MLS132	No. 6 South		0%	Tanami (NT) Pty Ltd
MLS133	Southeast Block		0%	Tanami (NT) Pty Ltd
MLS153	Tanami Extended		0%	Tanami (NT) Pty Ltd
MLS167	Matilda		Granted	50%
MLS168	Enterprise	Granted	50%	Tanami (NT) Pty Ltd
MLS180	Molech	Granted	50%	Tanami (NT) Pty Ltd
ML33760	Tanami Extended	Granted	50%	Tanami (NT) Pty Ltd

Release authorised by the Board of Directors on 30 July 2024.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

TANAMI GOLD NL

ABN

51 000 617 176

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation ¹	(508)	(4,425)
(b) development	-	-
(c) care and maintenance costs ²	(471)	(2,248)
(d) staff costs	-	-
(e) administration and corporate costs	(201)	(892)
1.3 Dividends received	-	-
1.4 Interest received	312	1,630
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	104	104
1.8 Other (movement in receivables)	(1)	-
1.9 Net cash used in operating activities	(765)	(5,831)

¹ Represents exploration and evaluation expenditure at the CTPJV.² Represents care and maintenance costs at the CTPJV.

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment ³	(4)	(124)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) CTP bond (payment)/refund	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant, and equipment	-	8
	(d) investments	-	-
2.3	Cash flows (to)from loans to other entities ⁴	(597)	35
2.4	Dividends received	-	134
2.5	Other (provide details if material)	-	-
2.6	Net cash from investing activities	(601)	53

³ Represents assets in construction at the CTPJV.

⁴ Represents cash calls to CTPJV, net of cash spent in CTPJV.

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (lease liability payments)	(3)	(14)
3.10	Net cash used in financing activities	(3)	(14)

4.	Net (decrease) / increase in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	26,640	31,063
4.2	Net cash used in operating activities (item 1.9 above)	(765)	(5,831)
4.3	Net cash from investing activities (item 2.6 above)	(601)	53
4.4	Net cash used in financing activities (item 3.10 above)	(3)	(14)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period ⁵	25,271	25,271

⁵ Excludes cash held within the CTPJV.

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	7,271	8,640
5.2	Call deposits	18,000	18,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (current quarter should equal item 4.6 above) ⁶	25,271	26,640

⁶ The closing cash balance does not include Tanami's 50% share of the CTPJV. The CTPJV had a closing balance at 30 June 2024 of \$7.27m.

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	130
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash used in operating activities (item 1.9)	(765)
8.2 Payments for exploration & evaluation classified as investing activities (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(765)
8.4 Cash and cash equivalents at quarter end (item 4.6)	25,271
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	25,271
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	33
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2024

Authorised by: Daniel Broughton
Chief Financial Officer

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.