quarterly report

FOR THE PERIOD ENDING
31 Mar 2017

COMPANY ENQUIRIES
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COMPANY SECRETARY

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CORPORATE

Cash and Cash Equivalents

As at 31 March 2017, the Company had cash of $ 5,011,125.

Joint Venture with Northern Star Resources Limited

As previously announced, the Company and Northern Star Resources Limited ("NST") have formed an unincorporated joint venture ("JV") to advance the Company's Central Tanami Project ("CTP").

In accordance with the JV, management of the exploration activities at the Company's CTP have been handed over to NST who will sole fund all JV expenditure including all CTP exploration and evaluation costs, assessment and development costs, mining of the JV tenements and refurbishing the CTP process plant and associated infrastructure, during the Sole Funding Period.

The Sole Funding Period will expire on the date on which the process plant at the CTP has been refurbished to operating condition and has operated for a continuous 30 day period or has produced 5,000 ounces of gold ore (whichever occurs first). On the expiry of the Sole Funding Period, NST will have earned a further 35% undivided interest in the CTP (taking NST's total JV Interest to 60%).

Northern Star Resources Limited Shares

As at 31 March 2017, the Company has 750,000 NST shares remaining.

EXPLORATION

Central Tanami Project (75% Tanami)

Field activities were limited due to the onset of the wet season conditions. An extensive remedial program covering legacy environmental and rehabilitation issues has continued.

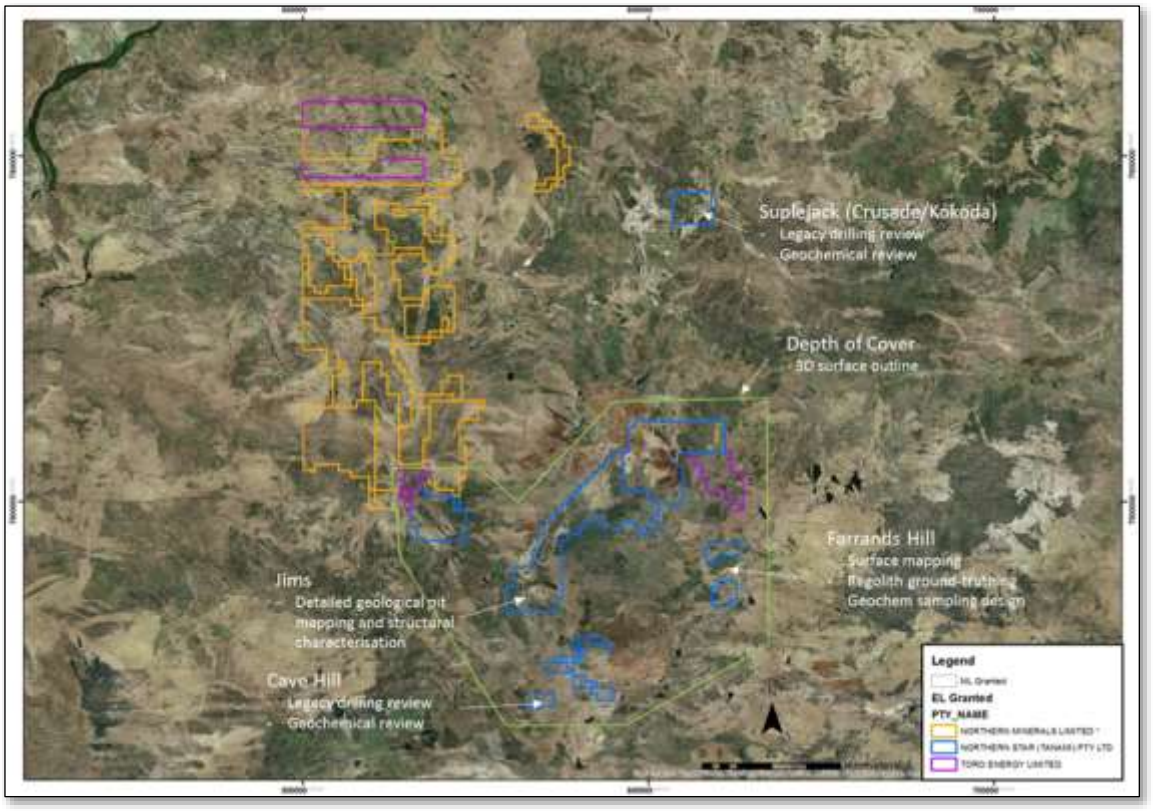
Meetings with senior DPIR representatives in Darwin addressed outstanding issues for the CTP MMP including following multiple requests for additional documents and maps. At the end of the quarter, verbal approval of the CTP MMP was received pending a final determination of bonding requirements from the Security Board.

Compilation of historical data continued over the Tanami Mine Corridor Trend. All legacy GIS mapping datasets over the Tanami Mine Corridor have been compiled and aligned with the NST logging system. Geological mapping and sampling continued with the objective to validate existing bedrock mapping and to characterise the overlying regolith. A total of 777 samples were collected from historical drill holes for lithogeochemical analysis.

A review of historical gravity data was undertaken over the Tanami Mine Corridor to identify additional areas of interest. A significant proportion of raw gravity data acquired by Normandy/Newmont is missing however reprocessing of available data produced positive preliminary results and expansion of the regional gravity data coverage is planned.

Detailed geological pit mapping of the Jim's open pit was completed with the deposit interpreted to sit in a strike-slip duplex structure. This model will assist exploration on prospects along strike from the deposit, towards the Cave Hill (southeast) and Molech/Flores (northwest) areas.

Figure 1 Tanami region activities for March quarter



Regolith mapping over the Farrands Hill region was completed to optimise the design of a planned geochemical sampling program.

Western Tanami Project (100% Tanami)

Resampling of 3m composite samples from reverse circulation drilling completed during November 2016 at both Rabid South and the Nugget Patch have been completed and results received are listed in Tables 1 and 2. Note that a full listing of drilling locations and a JORC Code table for reporting of exploration results provided with the December 2016 Quarterly report so not repeated here.

Table 1 Rabid South RC Drill Intersections
(Coordinates and Azimuths are MGA94 zone 52 projection)

Hole ID	Easting	Northing	RL	Total Depth (m)	Azimuth (degrees)	Dip (Degrees)	3m composite (ppm)	1m re-sample (ppm)	From Depth (metres down hole)
RSRC0001	488540	7789800	429	132	090	-60	**3m @ 1.954**	**7.585** **2.87** 0.135	3
RSRC0002	488475	7789800	433	150	090	-60	3m @ 0.815	0.002 0.004 0.826	39
						-60	3m @ 0.116	0.004	57

Hole ID	Easting	Northing	RL	Total Depth (m)	Azimuth (degrees)	Dip (Degrees)	3m composite (ppm)	1m re-sample	From Depth
								0.14 0.012	
						-60	3m @ 0.107	0.024 0.009 0.082	69
						-60	3m @ 0.097	0.009 0.06 0.091	84
RSRC0003	488417	7789800	424	132	090	-60	**3m @1.817**	**3.099** 0.094 **2.689**	45
						-60	3m @ 0.875	0.173 0.432 **2.317**	81
						-60	3m @ 0.596	**1.196** 0.172 0.053	84
						-60	3m @ 0.255	0.009 0.01 0.554	87
RSRC0007	488600	7789960	420	96	090	-60	3m @ 0.12	0.181 0.017 0.046	63
						-60	3m @ 0.318	0.364 0.95 0.245	66
						-60	3m @ 0.297	0.074 0.399 0.325	69
						-60	3m @ 0.344	0.435 0.448 0.054	72
						-60	3m @ 0.481	0.232 0.05 0.59	75
RSRC0009	488520	7789840	425	78	090	-60	3m @ 0.18	0.035 **1.49** 0.009	9
						-60	**3m @ 1.905**	0.103 **13.212** 0.052	18
RSRC0010	488474	7789840	427	84	090	-60	3m @ 0.606	0.669 0.051 0.008	69
RSRC0011	488440	7789840	427	84	090	-60	3m @ 0.335	0.546 0.978 0.064	51
RSRC0012	488400	7789840	427	78	090	-60	3m @ 0.115	0.003 0.181 0.074	33
						-60	3m @ 0.238	0.611	57

Hole ID	Easting	Northing	RL	Total Depth (m)	Azimuth (degrees)	Dip (Degrees)	3m composite (ppm)	1m re-sample	From Depth
								0.105 0.007	
RSRC0013	488480	7789760	427	126	090	-60	**3m @ 1.166**	0.14 0.015 **2.383**	3
						-60	3m @ 0.112	0.012 0.005 0.006	42

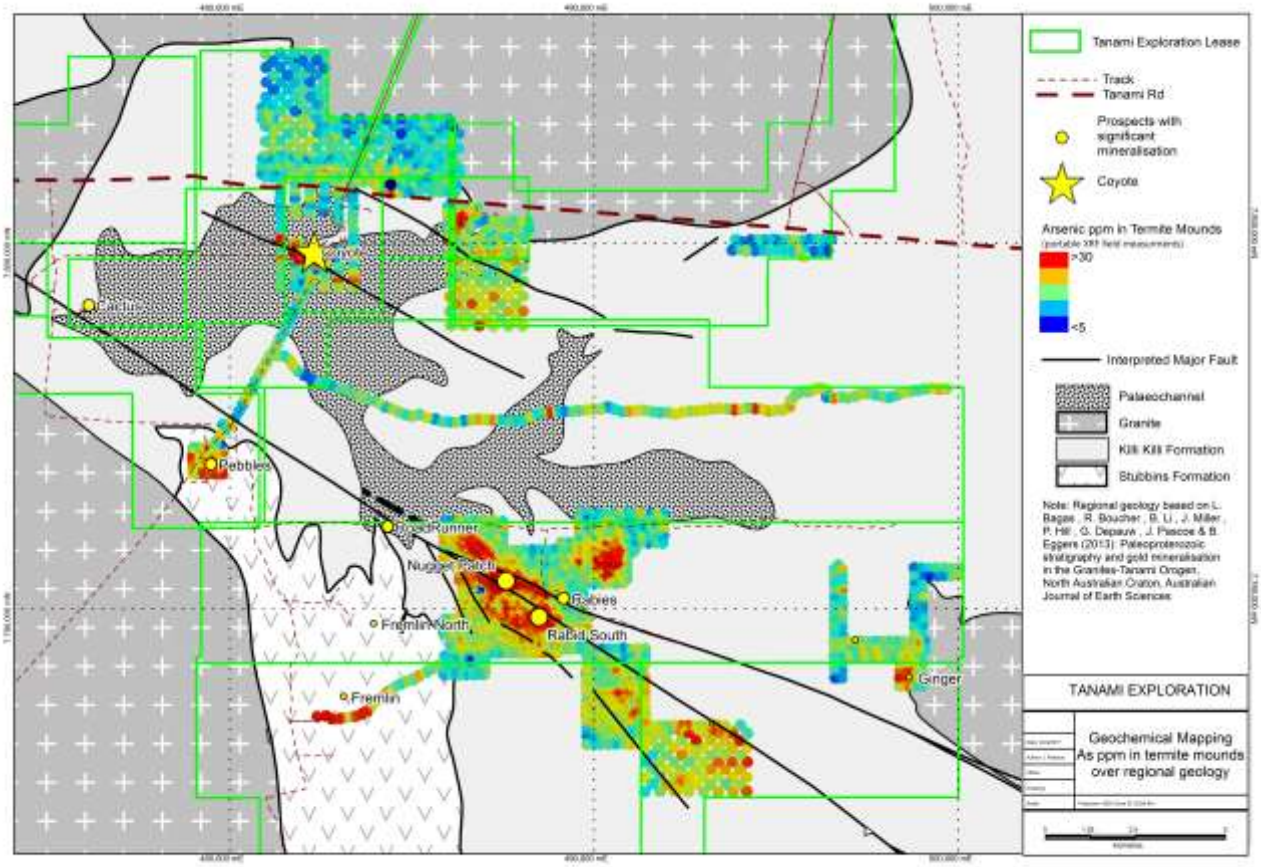
Table 2 Nugget Patch RC Drill Intersections
(Coordinates and Azimuths are MGA94 zone 52 projection)

Hole ID	Easting	Northing	RL	Total Depth (m)	Azimuth (degrees)	Dip (Degrees)	3m composite (ppm)	1m re-sample (ppm)	From Depth (metres down hole)
NPRC0005	487360	7790800	416	90	090	-60	3m @ 0.096	0.003 0.065 0.122	48
							3m @ 0.1	0.139 0.243 0.063	57
NPRC0008	487360	7790840	416	90	090	-60	3m @ 0.549	0.005 0.827 0.381	87
NPRC0010	487420	7790760	426	102	090	-60	3m @ 0.263	0.313 0.285 0.021	39
NPRC0011	487440	7790720	423	90	090	-60	3m @ 0.411	0.151 **2.717** 0.081	18
							3m @ 0.179	0.016 0.191 0.007	54
NPRC0012	487400	7790720	424	108	090	-60	3m @ 0.156	0.065 0.089 0.099	42
NPRC0013	487320	7790720	424	126	090	-60	3m @ 0.575	0.005 **1.116** 0.093	99
							3m @ 0.157	0.022 0.12 0.008	102
							3m @	0.309	111

Hole ID	Easting	Northing	RL	Total Depth	Azimuth (degrees)	Dip (Degrees)	3m composite	1m re-sample	From Depth
							0.275	0.977 0.018	
NPRC0015	487660	7790820	420	78	360	-60	3m @ 0.565	0.006	33

The recognition of mineralisation at Rabid South and the Nugget Patch, brings to a total six potentially economic targets located with 15km of the existing Coyote mine site, all of which are associated with the Tanami Fault or its splays (Figure 2). Exploration License E80/5035 has recently been granted, ensuring that all 6 targets are located on Tanami Exploration Leases. Regional geological and geochemical mapping has continued throughout the quarter, principally concentrating on the area north of the Coyote mine site on a granite margin. Although background levels of arsenic are low and no anomalous targets were identified in the area, the exercise confirms the subtle response of changes in underlying geology.

Figure 2 Geochemical mapping over simplified regional geology



JORC Code, 2012 Edition – July 2016 Aircore Drilling

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample*	• Reverse Circulation (RC) drilling was undertaken in November 2016 to further test 2 surface geochemical anomalies previously drilled by aircore in July 2016. 33 holes were drilled to an average depth of 100 metres, for 3252 metres. Holes varied in depth from 78 metres to a maximum of 150 metres. • • One metre intervals were collected directly into

Criteria	JORC Code explanation	Commentary
	representivity and the appropriate calibration of any measurement tools or systems used. • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	plastic bags through a cyclone attached to the drill rig. Samples for laboratory analysis were collected as 3m composites directly into calico bags through a cone splitter attached to the cyclone and weighed approximately 3kg. • Samples were dried, pulverised to -75 µm and split to produce a nominal 200-gram sub sample. Gold only was analysed using a 25g lead collection fire assay. • Multi-element data was collected at the rig during drilling using a portable XRF instrument for each composite sample. • Magnetic susceptibility was recorded for each 1m interval.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• A custom built 900cfm X 350psi AC rig operated by Geo Drilling Pty Ltd was used to drill and collect the samples. The face sampling AC bit has a 3" diameter with sample return through an inner tube reducing potential for sample contamination.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recovery was estimated by observing the relative size of recovery for each interval collected within plastic bags. • Sample quality was recorded during logging, i.e. whether the sample was wet or dry.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All geological and sampling data was captured digitally using LogChief software and synchronised directly into an SQL DataShed database. • Geological information was logged on 1 metre intervals using Tanami Gold coding system and included rock type, regolith, weathering, mineralisation and veining. • Magnetic susceptibility and portable XRF readings were measured on each 3metre sample composite and also synchronised directly into the DataShed SQL database. • 100% of each hole was logged and sampled. Representative chips of each 1m interval were collected in chips trays for future reference.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drill cuttings for each 1 metre drilled interval were collected directly into plastic bags from a cyclone attached to the rig. Three-metre composite samples of approximately 3kg were collected using a cone splitter attached to the sample into pre-numbered calico bags. Over 95% of the samples were dry. • A duplicate composite sample was taken at a ratio of in 50. • Samples were sent to Intertek Laboratory in Perth for sample preparation and analysis. Samples were dried and pulverized to 85% passing 75µm and a sub-sample of approx. 200g retained. 25g was used for analysis. • For exploration drilling the sample size is considered appropriate to give an indication of mineralisation. Composite samples that returned results greater than 0.3ppm will be re-assayed at 1metre intervals.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc. the parameters used in determining*	• Laboratory procedure was by a 25g lead collection fire assay in new pots and analysed by ICPMS. Fire assay is considered a total digest and was selected for the larger subsample used to mitigate against coarse gold bias.

Criteria	JORC Code explanation	Commentary
	the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• No geophysical or handheld XRF results are reported. • Certified Reference material (standards) were inserted at a ratio of 1 in 50 samples • Blank gravel was inserted at a ratio of 1 in 50 samples • Laboratory internal QAQC involves the use of certified reference material and blanks. • All QAQC samples (field duplicates, Standards, Blanks and internal Lab QAQC) returned acceptable levels of accuracy and precision. N re-assaying due to failed QAQC protocols was required.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intercepts reported are low grade exploration only and have not been verified by independent or alternative company personnel • No twinned holes were completed; however some RC holes were located within 10m of previously drilled AC holes. • Primary geological data was digitally collected at the source using LogChief software and directly synchronised into an SQL database. The software requires strict adherence to geological codes and data integrity with no subsequent manipulation required. Date and identity of geologist are recorded automatically with each interval logged. • Assay data was imported into the SQL database through DataShed software. No manual manipulation of the data was required. • Assay QAQC data was monitored using QAQCReporter software to check for compliance with QAQC protocols. No manipulation was required.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Hole collars were located using a Garmin handheld GPS with accuracy of ±5m • All holes were drilled at an inclination of -60° measured with a clinometer at the collar. • The azimuth of all holes was aligned using a handheld Sunto compass • All coordinates are in MGA94, Zone 52. • Handheld GPS and sighting instruments are considered adequate for exploration RC exploration holes not being used for resource estimation.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• All holes were drilled at a declination of 60 degrees, and were either drilled either below previously identified anomalous gold intervals, or drilled at 40m spacing to form overlapping fences to test for lateral continuity or conceptual targets. • This drilling is not used for resource estimation, but as first pass investigation of surface geochemical anomalies. • Samples were composited on 3m intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill lines were designed to be perpendicular to surface geochemical anomalies. Angle holes were drilled to attempt to intercept narrow steeply dipping veins. • An understanding of the underlying geology and structure is still conceptual. Consequently, the introduction of a sampling bias is not known
Sample security	• *The measures taken to ensure sample security.*	• Drill samples were collected in pre-numbered calico bags and placed in polyweave bags at the drill rig which were then wired shut. Polyweave bags were then placed in a bulka bag at the Coyote Mine site and transported to Intertek laboratory in Perth via commercial truck transport using standard chain of custody procedure

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of sampling techniques or data have been undertaken.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Western Tanami Project currently consists of the following granted tenements:M80/559, M80/560, M80/561, M80/563, E80/1481, E80/1483, E80/3665, E80/1737, E80/3388, E80/3389. • All tenements are held 100% in the name of Tanami Gold or Tanami Exploration. • Extension of Terms will be due for all exploration licenses in 2017.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Much of the tenement area was held by Acacia and subsequently Anglo Gold, before being purchased by Tanami Gold in 2003. • Anglo Gold undertook thousands of surface samples and shallow Auger/post-hole/RAB drilling identifying a number of mineralised targets (including Coyote) which were subsequently tested by AC, RC and diamond drilling.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gold mineralisation at the Coyote deposit occurs within structurally controlled quartz veins within palaeoproterozoic turbiditic sediments. Drilling of other mineralisation found elsewhere within the tenements suggest mineralisation of a similar style.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drill holes returning significant results are listed in Table 1.
		• All RC drill holes including those with no significant results are listed in Table 2.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Intercepts reported are on composited lengths of drill samples. • Intercepts reported on >0.3/t Au. • No metal equivalents reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All intercepts reported as down-hole length as true widths are not known.

Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Collar locations and surface drill trace projections are shown on Figures 1 and 2. • No cross sections are present in this report. Representative cross sections will be presented once resampling of significant composite intervals have been completed and laboratory results received.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Significant gold results are reported in table 1
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• This drilling programme tested surface geochemical anomalies determined by portableXRF methods as reported previously by Tanami Gold and drilled by aircore during July 2016.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Evaluation of the drilling is still in progress and resampling at 1m intervals of all anomalous zones that returned a composite value of >0.3g/t is immediately planned.

Mineral Resources

Table 1: Tanami Gold NL Mineral Resources as at 30 April 2014

Project	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade g/t Au	Ounces	Tonnes	Grade g/t Au	Ounces	Tonnes	Grade g/t Au	Ounces	Tonnes	Grade g/t Au	Ounces
WTP	482	2.8	44	1,079	6.0	208	1,446	5.8	271	2,931	5.6	523
CTP [10]	6,730	3	648	9,491	3	954	9,279	3	1,022	25,500	3	2,625
Sub Total	7,212	3.0	692	10,570	3.4	1,162	10,725	3.7	1,293	28,431	3.4	3,148
CTP Stockpile[10]	1,700	0.9	48	-	-	-	-	-	-	1,700	0.9	48
Total	**8,912**	**2.6**	**740**	**10,570**	**3.4**	**1,162**	**10,725**	**3.7**	**1,293**	**30,131**	**3.3**	**3,196**

Notes to accompany Table 1

1. WTP is Western Tanami Prospect and CTP is Central Tanami Project.
2. Resource estimations completed using MineMap, Vulcan, Surpac, Datamine and Micromine software packages comprising a combination of ellipsoidal inverse distance and ordinary kriging grade interpolation methods.
3. Variable gold assay top cuts were applied based on geostatistical parameters and historical production reconciliation.
4. Resources reported above relevant cut-offs based on economic extractions, varying between 0.7g/t Au and 5.0g/t Au block model grade.
5. Stockpile figures from previously reported Otter Gold Mines NL 2001 Mineral Resource estimate less recorded treatment by Newmont Asia Pacific.
6. Tonnes and ounces rounded to the nearest thousand and grade rounded to 0.1g/t Au. Rounding may affect tallies.
7. The information in this report pertaining to Mineral Resources was compiled by Mr Bill Makar (MAusIMM), former Consultant Geologist – Tanami Gold NL, Mr Michael Thomson (MAusIMM), former Principal Geologist for Tanami Gold NL, Mr Steven Nicholls (MAIG), former Senior Geologist for Tanami Gold NL, Mrs Claire Hillyard (MAusIMM), former Resource Geologist for Tanami Gold NL, Mr Mark Drabble (MAusIMM) – Principal Consultant Geologist, Optiro Pty Ltd and Mr Peter Ball (MAusIMM), Director of Datageo Geological Consultants. Mr Makar, Mr Thomson, Mr Nicholls, Mrs Hillyard, Mr Drabble 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 Thomson, Mr Nicholls, Mrs Hillyard, Mr Drabble 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.
8. The dates referred to in this table titles (30th April 2014) represent the date of the most resent update of a Resource within this table.
9. Within the WTP stated Figures is the Kavanagh Resource that is compliant to the JORC Code 2012, all other Resources were prepared and first disclosed under the JORC Code 2004 and have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.
10. On 4th of August 2015, an unincorporated joint venture was formed between the Company and Northern Star Resources Limited who purchased an initial 25% interest in the Company's Central Tanami Project ("CTP"). At the time of this report, the Company retains a 75% interest in the CTP Resources stated in this table.

Table 2: Schedule of mineral tenements - Western Australia

WESTERN AUSTRALIA				
WA (TGNL 100%)	Name	Granted From	Expiry Date	Blocks
E80/1481	Balwina	05/10/93	04/10/15	24
E80/1483	Bold Hill	16/04/92	15/04/16	15
E80/1737	Camel Hump	22/03/94	21/03/16	28
E80/3388	Olive	15/05/06	14/05/16	35
E80/3389	Popeye	15/05/06	14/05/16	35
E80/3665	Border	19/10/07	18/10/17	17
E80/5039A	New Southside	11/08/16	Application	18
P80/1480A	Gap South	11/08/16	Application	103 hectares
P80/1481A	Gap North	11/08/16	Application	49 hectares
M80/559	Coyote 1	27/09/05	26/09/26	997 hectares
M80/560	Coyote 2	27/09/05	26/09/26	998 hectares
M80/561	Coyote 3	27/09/05	26/09/26	988 hectares
M80/563	Bald Hill 2	02/12/05	01/12/26	978 hectares

WESTERN AUSTRALIA TOTAL **583 km²**

Table 3: Schedule of Mineral Tenements - Northern Territory

NORTHERN TERRITORY				
CENTRAL TANAMI (TGNL 75%)	**Name**	**Granted From**	**Expiry Date**	**Blocks**
EL8797	Gamma	09/09/99	25/08/16	2
EL9763	Red Hills	24/07/00	23/07/15	7
EL9843	Chapmans Hill	27/03/06	31/12/15	21
EL10355	Red Hills North	04/06/01	03/06/15	4
EL10411	Tanami Downs North	04/06/01	03/06/15	7
EL22061	Farrands Hill South	27/03/06	31/12/15	13
EL22229	Question Mark Bore East	08/06/01	07/06/15	8
EL22378	Question Mark Bore Far East	08/06/01	07/06/15	6
EL23342	Coomarie	25/05/06	31/12/15	8
EL26925	Goanna 2	25/01/11	24/01/15	60
EL26926	Black Hills 2	25/01/11	24/01/15	204
EL28282	Suplejack	20/04/11	19/04/17	35
EL28474	Rushmore	12/03/13	11/03/19	148
EL(A)28283	Goat Creek 2	Application		72
EL(A)28613	Gamma East	Application		123
ML22934	Groundrush	14/09/01	13/09/26	3950 hectares
MLS119	Reward	15/05/64	31/12/30	8.09 hectares
MLS120	No. 1 South	15/05/64	31/12/30	8.09 hectares
MLS121	No. 2 South	15/05/64	31/12/30	8.09 hectares
MLS122	No. 3 South	15/05/64	31/12/30	8.09 hectares
MLS123	No. 4 South	15/05/64	31/12/30	8.09 hectares
MLS124	No. 1 North	15/05/64	31/12/30	8.09 hectares
MLS125	No. 2 North	15/05/64	31/12/30	8.09 hectares
MLS126	No. 3 North	15/05/64	31/12/30	8.09 hectares
MLS127	No. 4 North	15/05/64	31/12/30	8.09 hectares
MLS128	No. 5 North	15/05/64	31/12/30	7.09 hectares
MLS129	No. 6 North	15/05/64	31/12/30	8.09 hectares
MLS130	East Block	15/05/64	31/12/30	8.09 hectares
MLS131	No. 5 South	15/05/64	31/12/30	8.09 hectares
MLS132	No. 6 South	15/05/64	31/12/30	8.09 hectares
MLS133	South-East Block	15/05/64	31/12/30	8.09 hectares
MLS153	Tanami Extended	05/10/90	04/10/15	1000 hectares
MLS167	Matilda	13/10/95	31/12/20	1877 hectares
MLS168	Enterprise	13/10/95	31/12/20	712 hectares
MLS180	Molech	18/11/98	31/12/22	804 hectares

NORTHERN TERRITORY TOTAL **2,268 km²**

Competent Person Statement

The information in this report that relates to all Mineral Resources other than the Kavanagh April 2014 Resource is based on information compiled by consultant geologist Mr Michael Thomson of MiGeo Enterprise Pty Ltd. 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 information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

The information in this report that relates to Kavanagh April 2014 Mineral Resource, Geological Data and Exploration Results is based on, and fairly represents information and supporting documentation compiled by consultant geologist Mr Michael Thomson of MiGeo Enterprise Pty Ltd. Mr Thomson is a Member of The Australian Institute of Geoscientists 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 for Reporting of Exploration Results, Mineral Resources and Ore Reserves". 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.

The information in this report that relates to all Geological Data and Exploration Results is based on, and fairly represents information and supporting documentation compiled by consultant geologist Dr Joanna Pearson of Odyssey Directions Pty Ltd. Dr Pearson is a Member of The Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Pearson consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Tanami Gold NL

ABN	**Quarter ended ("current quarter")**
51 000 617 176	31 March 2017

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	188
1.2	Payments for		
	(a) exploration & evaluation	(181)	(861)
	(b) development	-	-
	(c) care and maintenance[1]	(386)	(904)
	(d) staff costs[2]	-	-
	(e) administration and corporate costs	(191)	(1,106)
1.3	Dividends received	-	-
1.4	Interest received	58	139
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (provide details if material)		
	Other – Settlement of MLX Litigation	-	(3,000)
1.9	**Net cash from / (used in) operating activities**	**(700)**	**(5,544)**

[1]On 14 July 2016, the Coyote gold plant and associated infrastructure passed back to the Company who resumed care and maintenance activities.
[2]Roles within the Company are performed by either Consultants or Contractors, these costs are captured in 1.2(e)

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
	(d) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	1,375
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**1,375**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
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 (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	5,711	9,180
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(700)	(5,544)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	1,375
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**5,011**	**5,011**

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	1,011	711
5.2	Call deposits[3]	4,000	5,000
5.3	Bank overdrafts	-	-
5.4	Other (Temporary Excess Funding)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**5,011**	**5,711**

[3]The Company has its surplus funds invested in a rolling term deposit.

6.	Payments to directors of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	71
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

7.	Payments to related entities of the entity and their associates	Current quarter $A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	25
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other	-	-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	234
9.2	Development	-
9.3	Care and maintenance	327
9.4	Staff costs	-
9.5	Administration and corporate costs	229
9.6	Other (provide details if material)	-
9.7	**Total estimated cash outflows**	**790**

10.	**Changes in tenements (items 2.1(b) and 2.2(b) above)**	**Tenement reference and location**	**Nature of interest**	**Interest at beginning of quarter**	**Interest at end of quarter**
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	-	-	-	-
10.2	Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-

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.

Sign here: D Broughton. 27 April 2017
Chief Financial Officer

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.

2. If this quarterly 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 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.