

quarterly report

FOR THE PERIOD ENDING
30 JUNE 2012



COMPANY ENQUIRIES

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HIGHLIGHTS

COYOTE GOLD MINE

- **Gold production of 12,181 ounces** for the June 2012 Quarter, an **increase of 36%** from the March 2012 Quarter (8,953 ounces). Production for the year ended 30 June 2012 was **41,184 ounces**.
- **Cash costs for the June 2012 Quarter were \$861 per ounce** (including royalties) down from \$1,211 per ounce (including royalties) for the March 2012 Quarter.
- Underground **West Zone gold production of 9,190 ounces** (stoped and development ore) for the Quarter was in line with forecast.
- **Drilling programs at Coyote confirm geological model** - near surface and deeper mineralisation targeting study and drilling underway.



CENTRAL TANAMI PROJECT

- Groundrush Mineral Resource **increased by 208,000 ounces (39%) to 743,000 ounces**
- Groundrush infill drilling returns excellent results including:
 - Main Zone **17.0m @ 109.5 g/t Au** (including 0.6m @ 3,000g/t Au)
 - Main Zone **25.0m @ 3.2 g/t Au**
 - Main Zone **18.0m @ 3.3 g/t Au**
 - High Grade Vein **1.8m @ 53.9 g/t Au**
- Step out drilling at the Groundrush Southern Deeps Target intercepts significant zones of mineralisation that remain open at depth and to the south. Results include:
 - **28.7m @ 4.1 g/t Au**
 - **14.0m @ 6.6 g/t Au**
 - **4.2m @ 4.8 g/t Au**
- Drilling at the Ripcord prospect continued to identify new mineralisation, with the following results:
 - **11.0m @ 3.7 g/t Au** from 71m
 - **8.0m @ 4.9 g/t Au** from 27m
 - **3.0m @ 10.8 g/t Au** from 109m
 - **4.0m @ 6.7 g/t Au** from 168m



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OPERATIONS – COYOTE GOLD MINE AND CENTRAL TANAMI OPERATIONS

Summary

Table 1: 2011-12 Annual and Quarterly Treatment and Gold Production Summary

Period	Underground			Open Pit			Total					
	Tonnes Treated	Grade g/t	Recovered Ounces	Tonnes Treated	Grade g/t	Recovered Ounces	Tonnes Treated	Grade g/t	Recovered Ounces	Recovery	Gold Sales Ozs	Average Sale Price/oz \$A
Sept 11	27,479	9.2	7,811	42,169	2.71	3,158	69,649	5.3	10,969	92.9	10,198	\$1,627
Dec-11	30,184	6.6	6,145	40,084	2.5	2,936	70,268	4.3	9,081	93.8	8,906	\$1,661
Mar 12	24,965	7.8	6,255	36,242	2.7	2,698	61,207	4.5	8,953	93.9	9,124	\$1,604
June 12	43,961	7.9	10,966	19,281	2.0	1,214	63,242	6.1	12,181	97.7	12,092	\$1,598
TOTAL 11/12	126,589	7.6	31,177	137,776	2.5	10,006	264,366	5.0	41,184	94.6	40,320	\$1,620

Note to Table 1:

1. Recovered ounces calculated by tonnes x grade x recovery.

COYOTE GOLD MINE

Underground Mining

During the Quarter, the Coyote Underground Mine produced a total of 10,966 recovered ounces of gold from 43,961 tonnes at a grade of 7.9g/t. Stopping in the recently developed West Zone provided 19,548 tonnes for 7,223 ounces, an overall stopping grade of 11.5g/t. Hand held stope mining is ongoing in the West Lode. Development of the Bommie Lode continued with another level at the 098 horizon accessed and developed during the Quarter. This level will provide further high grade mill feed during the September 2012 Quarter.



The Company achieved the following cash cost per ounce for the Quarter ended 30 June 2012:

	June 2012 Quarter
Cash cost per ounce – including royalties	\$861
Cash cost per ounce – excluding royalties	\$819

Surface Mining

No mining was undertaken at the Bald Hill Operations during the Quarter. Mine site rehabilitation activities and investigations into the possibility of gold recovery utilising heap leach extraction techniques from the low grade stockpiles, were continued during the Quarter.

Processing and Metallurgy

Gold production for the June 2012 Quarter was 12,181 ounces from a mill throughput of 63,242 tonnes at a calculated head grade of 6.1g/t. Gold bullion sold during the Quarter totalled 12,092 ounces. Ore processed for the Quarter was 43,961 tonnes from underground and 19,281 tonnes from the Bald Hill stockpile. The production for the June 2012 Quarter represented a substantial increase of 3,230 ounces (36%) from the March 2012 Quarter. A tailings dam lift to extend storage capacity for up to two years was completed during the Quarter.



Mine Production

The gold production and costs achieved at the Coyote Gold Mine during the June 2012 Quarter demonstrate that mineralisation such as the West Zone can be mined profitably and generate positive mine cash flow.

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With the objective of maintaining production at around 50,000 ounces per annum, the Company is diamond drilling from both underground (two rigs) and from surface to drill test various target zones identified from a new geological model, aimed at identifying and delineating extensions to known mineralisation and making new discoveries.

Production from the West Zone will continue throughout the September 2012 Quarter with further extensions dependent upon continued exploration success. In addition, the Company is reviewing other potential ore sources from within its WA and NT tenements which may provide supplementary ore feed.

EXPLORATION AND RESOURCE DELINEATION

Exploration and Resource delineation was conducted over multiple deposits throughout the Quarter. Diamond core drilling was focused on Coyote and Groundrush deposits while reverse circulation (RC) drilling was carried out over several exploration targets. A total of 192 holes for 32,239 metres of combined diamond and RC were drilled during the Quarter. Soil sampling was also undertaken over both Western and Central Tanami tenements as part of the regional exploration reconnaissance work.

CENTRAL TANAMI PROJECT

Mineral Resources continued to increase at the Company's flagship Groundrush deposit with a 39% increase to 743,000 ounces during the Quarter. The Measured and Indicated Resources increased by 37% to 278,000 ounces. Initial scoping studies carried out indicate Groundrush to be a 120,000oz to 150,000oz per annum underground operation using conventional trackless mining techniques. The Central Tanami Feasibility Study is now well underway and is expected to be completed by April 2013. Drilling at the Ripcord prospect, located 2.5kms to the South and along strike from the +1.3Moz Groundrush deposit, continues to return encouraging drill results.

Mineral Resource Update – Groundrush

A new Mineral Resource estimate of 5.1Mt @ 4.5g/t Au for 743,000 ounces of gold (see Table 5 and Figure 2) has been completed for the Groundrush deposit at the Central Tanami Project. The Resource upgrade has resulted in a 39% increase in contained ounces and has increased the confidence in the mineralisation outlined in the Resource estimate released on 25 October 2011 (see Table 6 and Figure 1).

Recent drilling continues to return intersections that suggest the tenor of the mineralised system remains strong at depth and down plunge to the south of the current Mineral Resource. This drilling has not been included in the recently announced Resource update as results were pending at the cutoff dates for modelling. The Groundrush deposit is hosted within a fractionated dolerite unit and is located approximately 40 kilometres north-east of the Central Tanami Project treatment plant. The deposit consists of multiple south plunging zones of mineralisation, two footwall zones of mineralisation and a set of shallow dipping high grade zones of mineralisation.

Groundrush: Southern Deeps Exploration

Exploration at the Groundrush deposit has progressed with two diamond drill rigs focused on the deposit during the Quarter and an RC drill rig focussed on several near-surface targets. A total of 8,399 metres of diamond drilling and 4,691 metres of RC drilling was completed for the Quarter. Drilling comprised a significant amount of step-out holes aimed at Resource growth which proved extremely successful with significant mineralisation intercepted in GRDD86 (see Figure 2). Resource delineation and infill drilling has also progressed steadily with the aim of increasing the confidence in the upper level of the deposit to provide adequate definition for the Feasibility Study detailed mine design.

Results for the three recent drill holes into the Southern Deeps target at Groundrush have been received with significant mineralisation occurring in all three holes (see Table 3). The holes are situated 200 metres south and down plunge from GRDD61 (34m @ 3.0g/t Au) and GRDD63 (38m @ 45g/t Au) which intersected broad zones of gold mineralisation.

The Groundrush Southern Deeps target is based on the concept that the +1.3 million ounce Groundrush deposit is one dilation zone within this plunging corridor and the Southern Deeps exploration target is the first of possibly multiple repeats of this dilation zone and as such, is considered by the Company to be a significant exploration target.

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The target dimensions of the new southern zone mineralisation which are based on the core of the main Groundrush deposit, are interpreted by the Company's geologists to extend to between 600-700 metres down plunge, between 150-200 metres down dip and between 15-20 metres wide with an expected grade range of 4-6 g/t Au and a tonnage range of 3,800,000 – 8,000,000 tonnes¹.

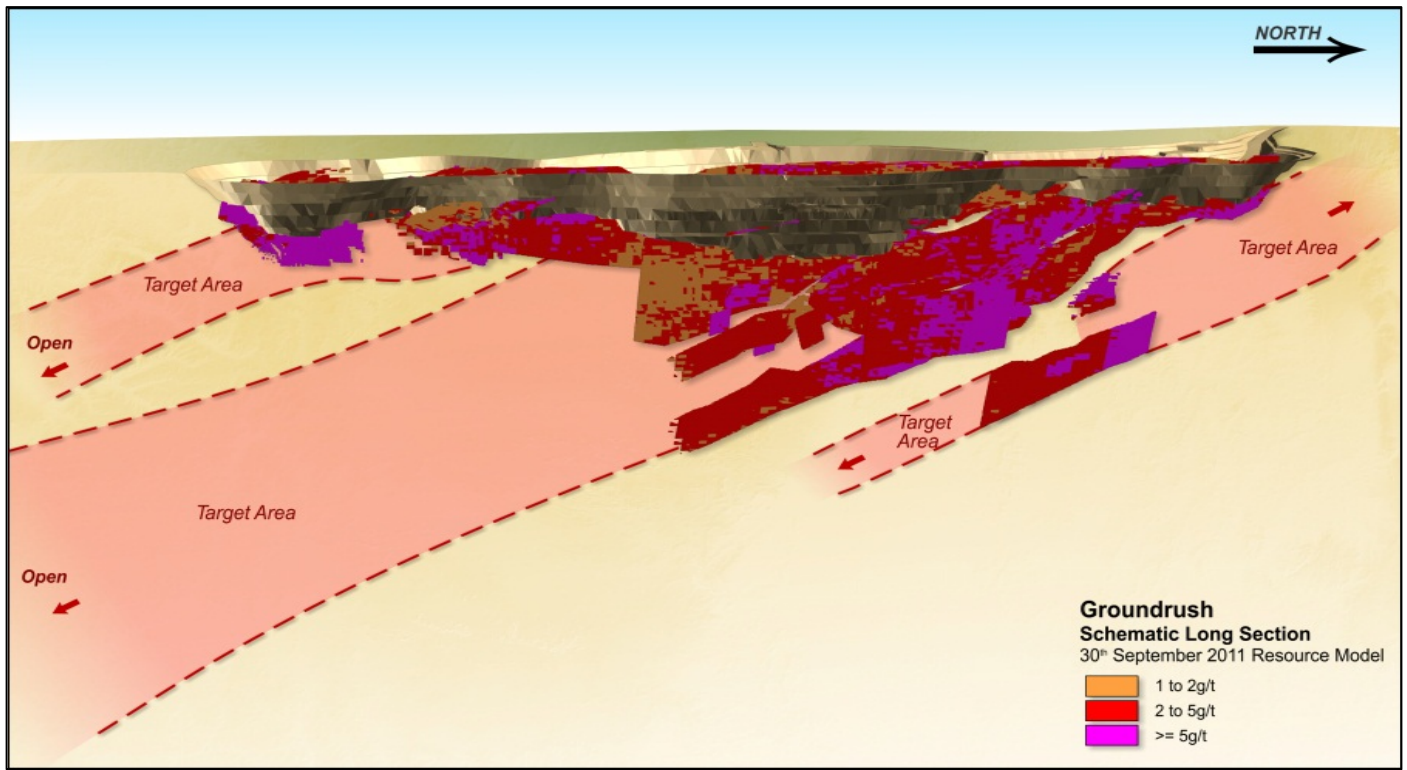


Figure 1 – Groundrush Deposit – 3D Mineral Resource Block Model as at 30 September 2011

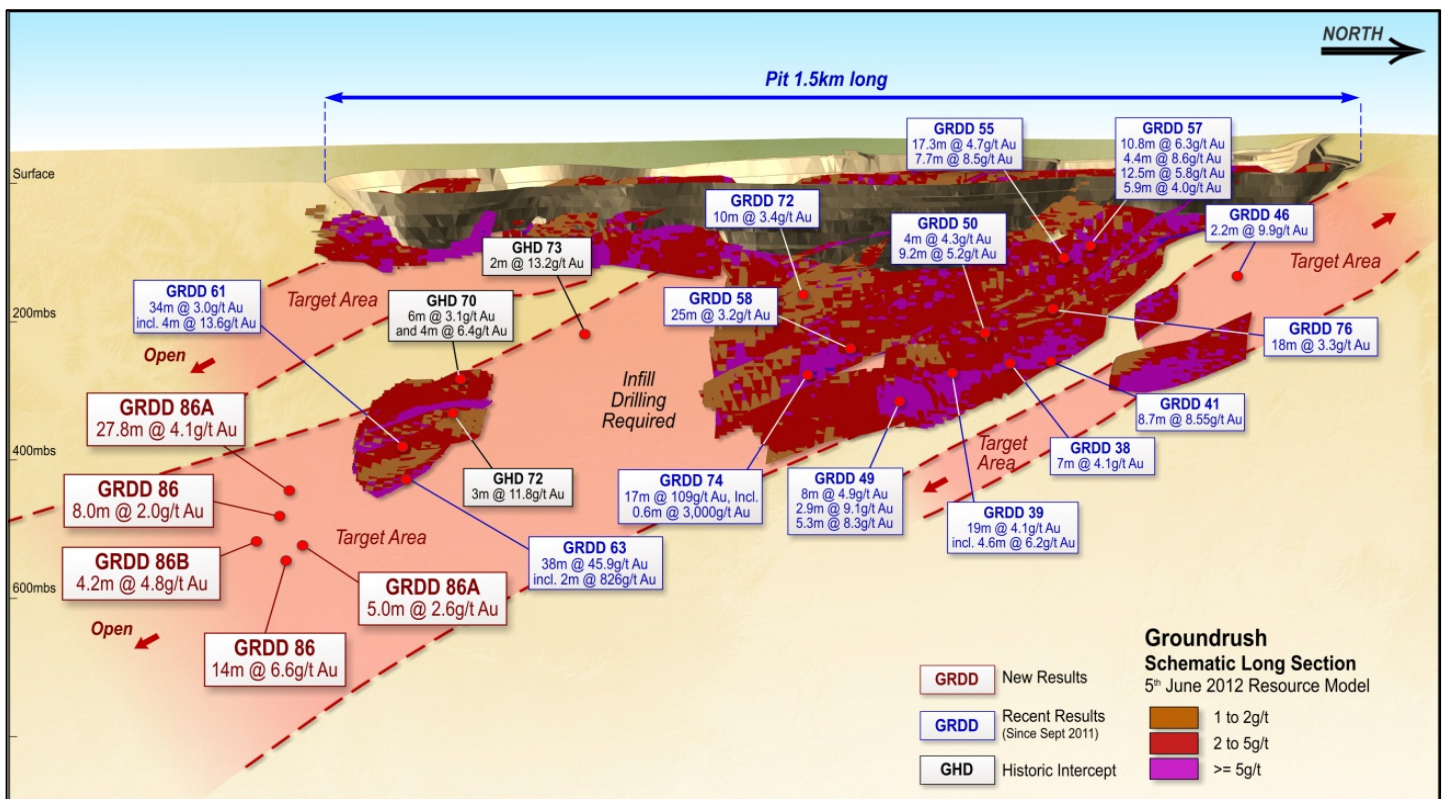


Figure 2: Groundrush Schematic Long Section as at 5 June 2012

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

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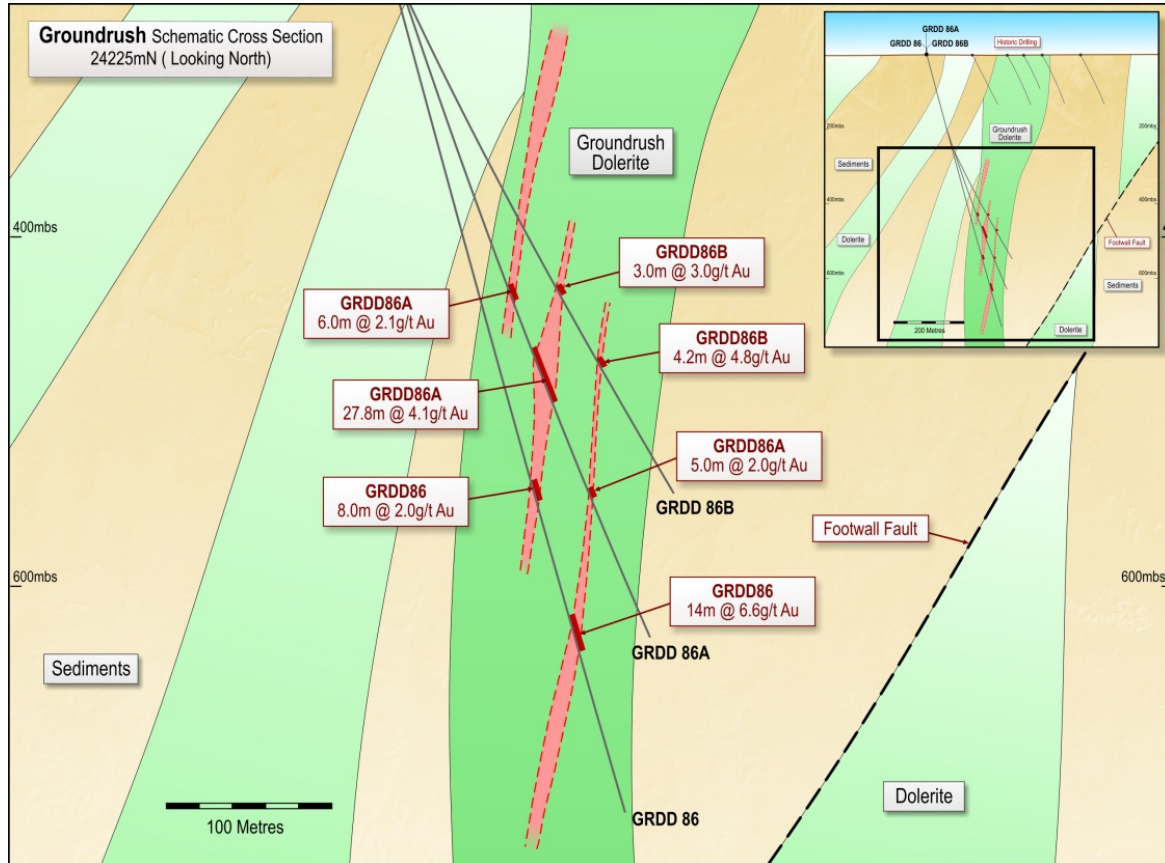


Figure 3: Groundrush Cross Section 24225N

In Pit Diamond Drilling Program

In late December 2011, Tanami Gold commenced a Resource infill program from within the historic Groundrush open pit. This part of the Resource has not been accessible for surface drilling due to the presence of the open pit and as such, drilling to date has been limited. The program has now been completed with the majority of results now received.

Recent significant results from the northern in pit program include:

- GRDD62 14.5m @ 2.9 g/t Au from 68m
- GRDD62 13.8m @ 3.6 g/t Au from 87m
- GRDD70 1.8m @ 53.9 g/t Au from 69m



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Resource Drilling

Diamond drilling has continued to be successful with a combination of Resource extension holes and Resource infill holes completed since January 2012. Results from GRDD74 and GRDD58 (see Figure 2) are encouraging in that they intersected significant mineralisation towards the base of the current defined Resource and indicate that mineralisation is open at depth.

Significant intercepts from the Resource drilling include:

- **GRDD74** 17.0m @ 109.5 g/t Au from 322m (Extension Drilling)
- **GRDD58** 25.0m @ 3.2 g/t Au from 279m (Extension Drilling)
- **GRDD60A** 6.2m @ 4.9 g/t Au from 278m (Infill Drilling)
- **GRDD76** 18.0m @ 3.3 g/t Au from 258m (Infill Drilling)

Ripcord Prospect

All results have been received from phase one drilling at the Ripcord prospect located 2.5 kilometres south east along strike of Groundrush within ML22934, which is approximately 40 kilometres north east of the Central Tanami Project treatment plant

A comprehensive RC program began in December 2011 and was suspended due to the onset of the wet season. The program was completed during May this year with a total of 56 RC holes now completed which have tested the 1 kilometre strike of mineralisation. Interpretation of these results is currently underway with additional drilling targeting areas of the Resource that remain open. A total of 7,792m of RC drilling was conducted at the Ripcord prospect during the Quarter.

The initial results from phase one drilling were reported on 16 March 2011. The phase one drilling has successfully intercepted significant near surface mineralisation which remains open along strike and down dip. Of significance are the results returned from the most southern drilling line (see Figure 5) which include 8m @ 4.9g/t Au (RPRC33), 3m @ 10.8g/t Au (RPRC34) and 4m @ 6.7g/t Au (RPRC35). Based on these results and as the mineralisation remains open along strike and at depth, follow up drilling has commenced.

Drilling was planned to infill the current zones of significant mineralisation to a 50 x 50 metre drill pattern while also actively exploring along strike and down dip from known mineralisation. The purpose of the infill program was to provide adequate data to enable a Resource model to be constructed for economic assessment. This work is currently underway.

The current mineralisation model has been based on the Groundrush deposit which displays multiple similarities to Ripcord including the same host dolerite, alteration assemblages, geometry and magnetic signature. The Groundrush deposit is a +1.3 million ounce deposit which remains open down plunge and down dip. Tanami has delineated 743,000 ounces of gold at Groundrush during the past 12 months in addition to the 611,000 ounces produced by Newmont from the Groundrush open pit prior to Tanami acquiring the Central Tanami Project in March 2010.



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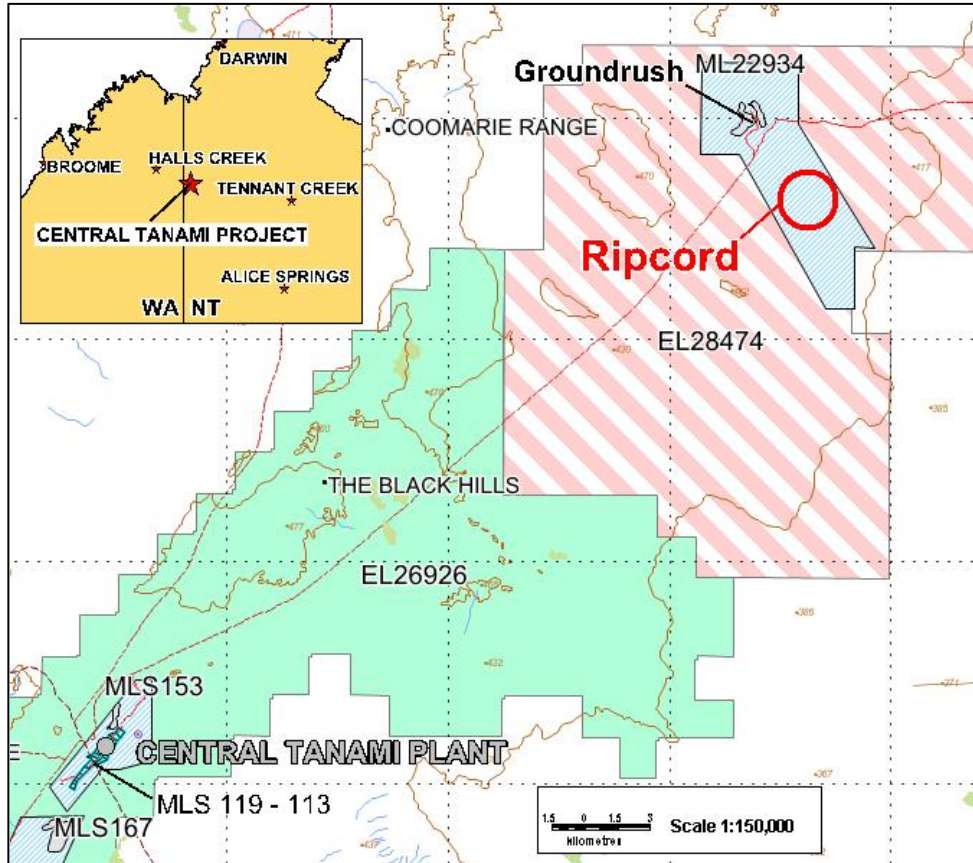


Figure 4 : Ripcord Location Plan



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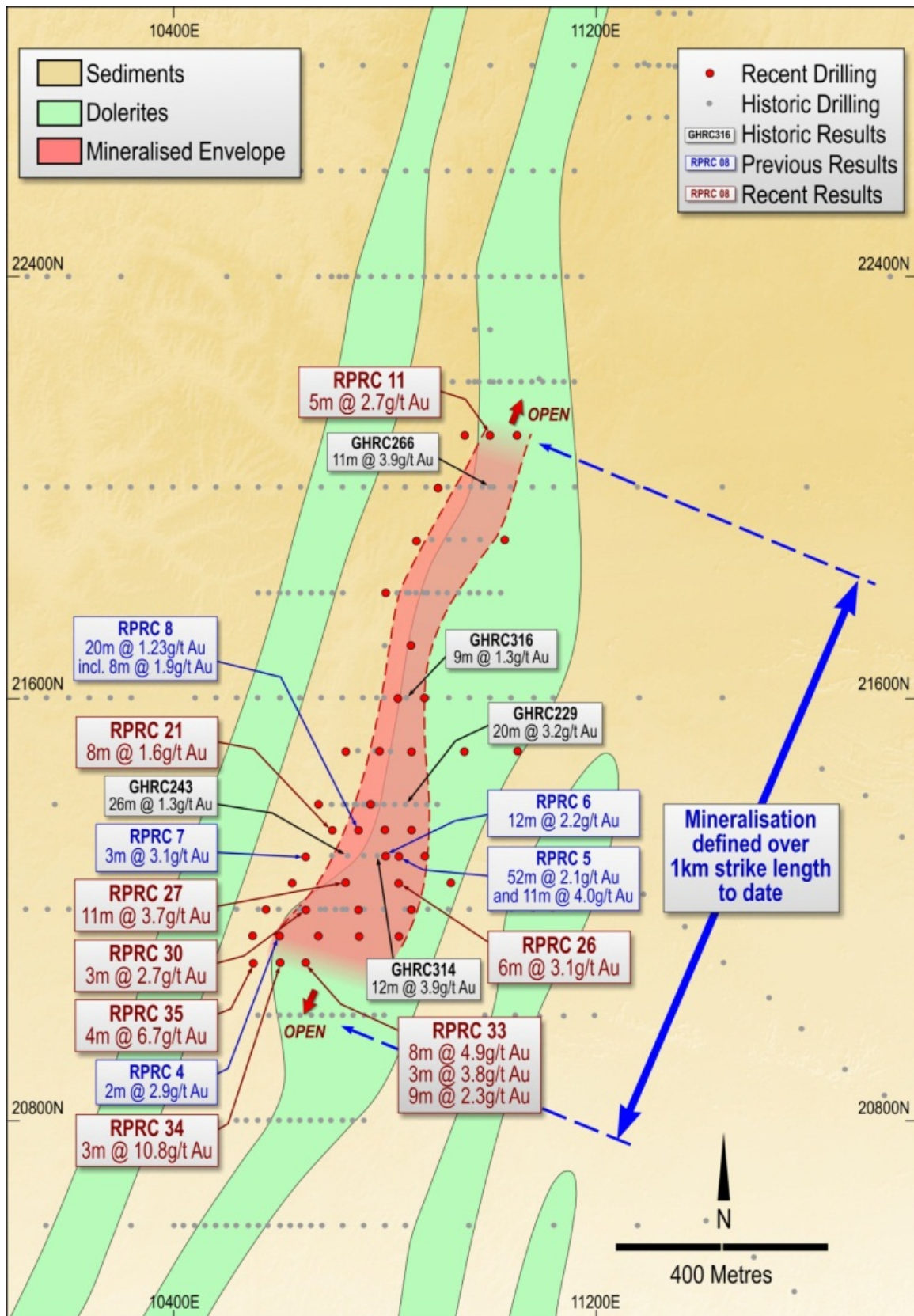


Figure 5: Ripcord Geological Interpretation

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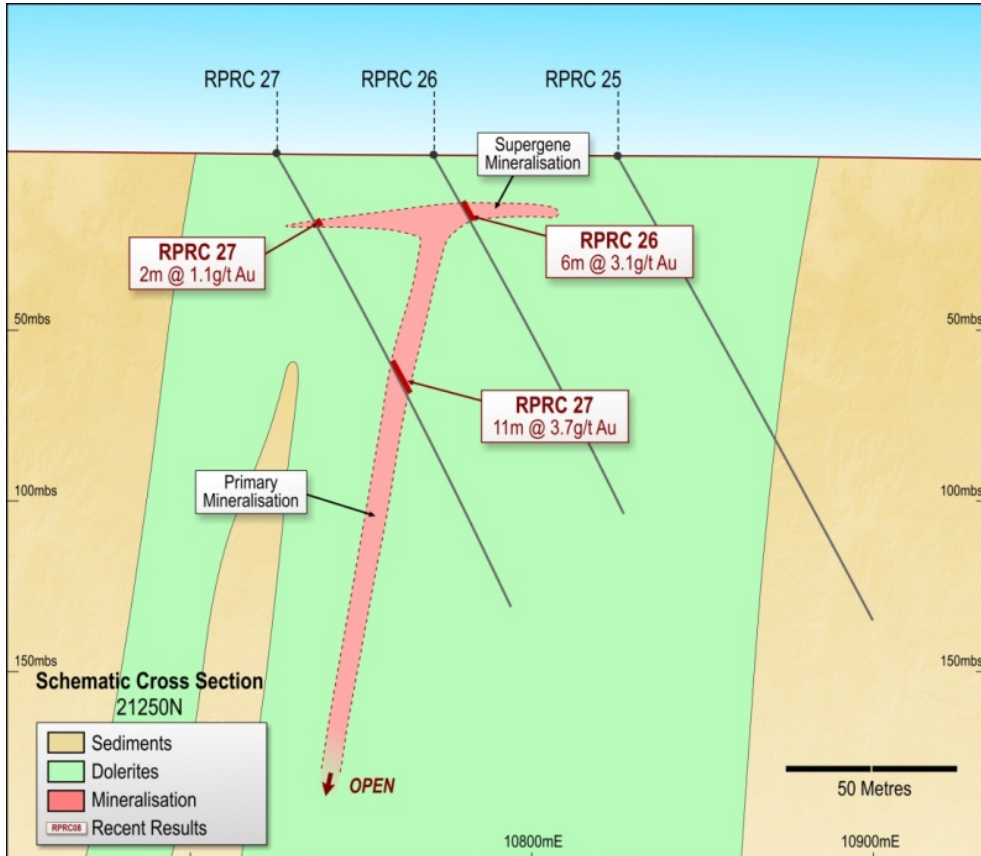


Figure 6: Ripcord Schematic Cross Section: 21250N

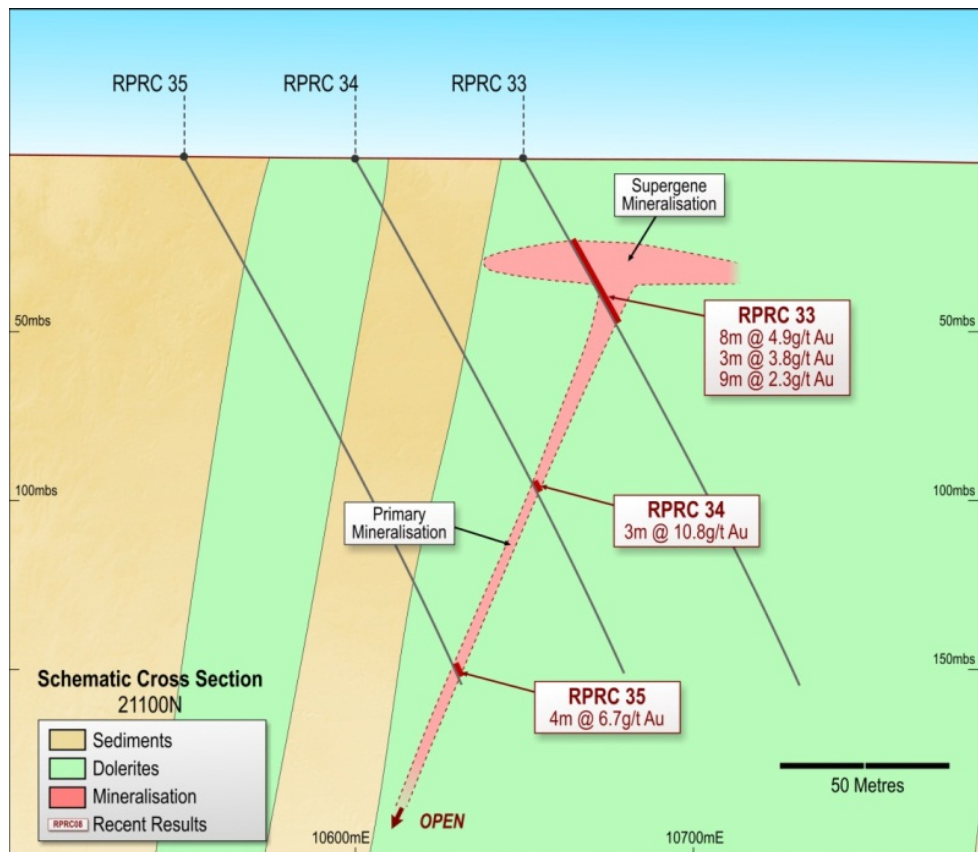


Figure 7: Ripcord Schematic Cross Section: 21100N

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COYOTE GOLD MINE

Coyote Underground

The Company's geologists, combined with a well respected structural consultant, successfully progressed the conceptual Coyote exploration model (see Figure 8). Recent drilling continues to add significant geological detail to the model. The Company remains optimistic that this effort will be rewarded with additional gold discoveries in the short to medium term aimed at maintaining current production levels.



Underground diamond drilling continued at the Coyote Gold Mine with a total of 3,810 metres (42 holes) completed during the June 2012 Quarter. Drilling predominately focused on extension and definition drilling at the West Zone, South Zone Inlier, Bommie and East Zone regions of the deposit.

Table 2: Significant intersections from Coyote Underground diamond drilling

Hole_ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Max Depth	m From	m To	Interval Width	Grade	Gram metres
CYUG0557	481723	7799586	208	44	223	71	30.2	31.1	0.95	24.1	22.9
							48.7	49.0	0.3	49.1	14.7
CYUG0570	481729	7799587	207	23	116	76	33.2	33.5	0.3	138.0	41.4
CYUG0571	481730	7799585	207	20	109	85	54.3	54.6	0.3	41.9	12.6
CYUG0572	481729	7799585	208	38	101	132	73.1	73.5	0.4	49.3	19.7
							111.0	111.6	0.6	46.6	28.0
CYUG0573	481730	7799585	207	21	104	105	50.9	51.4	0.5	221.0	110.5
							64.7	65.9	1.2	15.8	19.0
							84.0	86.0	2.0	25.2	50.3

Notes to accompany Table 2

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. Intervals are all down hole length.

Exploration

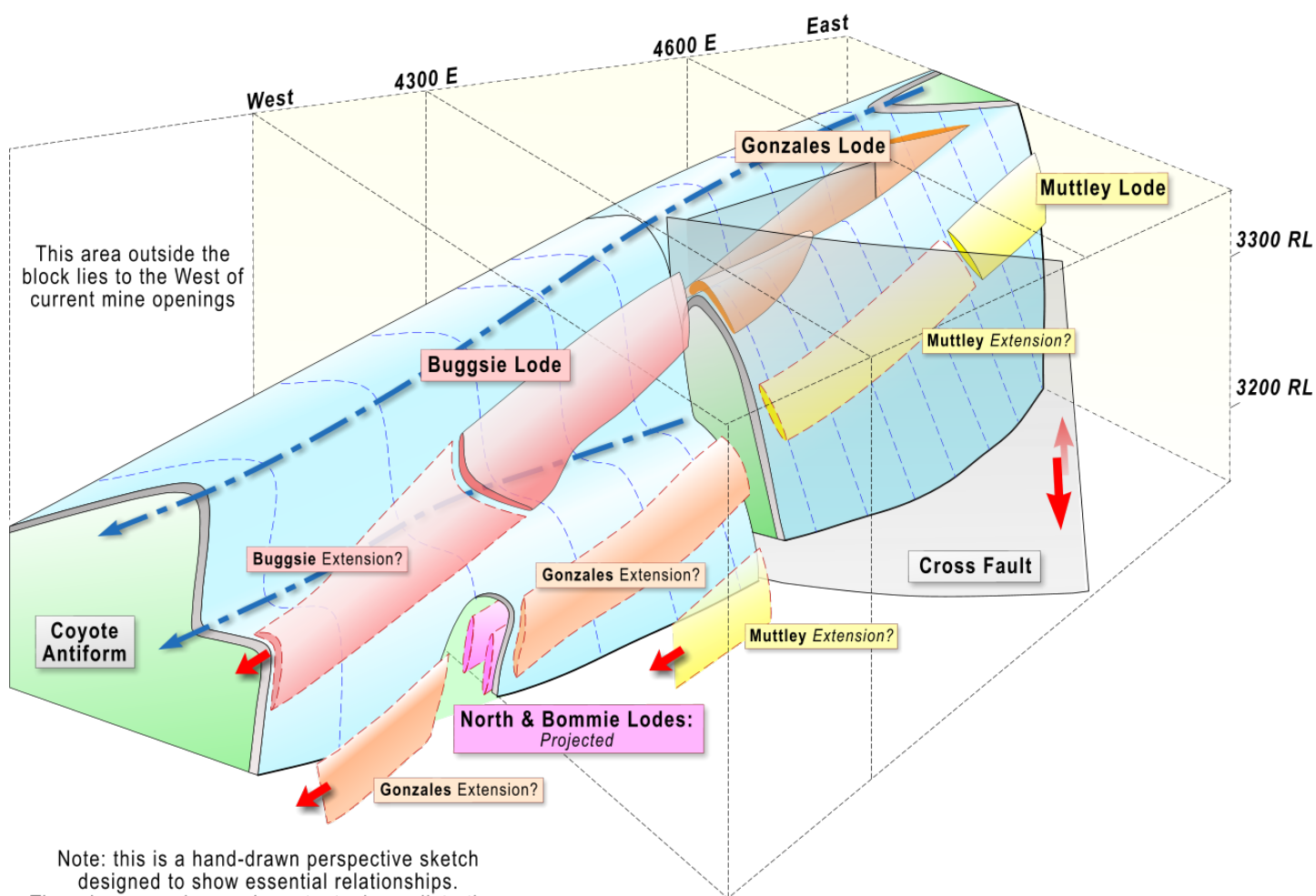
Reconnaissance geological and geochemical sampling was completed at the Fremlin and Snappy Gum regional prospects. Results have not yet been received.

Additional regional reconnaissance surface sampling programs have also commenced.



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Note: this is a hand-drawn perspective sketch designed to show essential relationships. There is some minor, unimportant, shape distortion. Coordinates show approximate scale and location only.

Figure 8 : Coyote Conceptual Exploration Model

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CORPORATE

Financial

Cash and Cash Equivalents

As at 30 June 2012, the Company had cash and gold in transit of \$4.2 million.

Loan Facilities

During the Quarter, the Company rolled its existing unsecured loan facility with AP Finance Limited (an entity associated with the Company's largest shareholder) of HKD 200.7 million into a new unsecured loan facility of HKD 280.7 million (approximately AUD 35.6 million as at 30 June 2012) with a repayment date of 30 June 2014.

The increase in the Company's debt with AP Finance Limited from HKD 184.2 million (approximately AUD 23.6 million as at 31 March 2012) to HKD 216.7 million (approximately AUD 27.5 million as at 30 June 2012) has been used primarily to fund the following:

- Ongoing exploration programs at the Coyote Gold Mine and the Central Tanami Project;
- The continuation of a refurbishment program for components of the Coyote Gold Mine mining fleet, support equipment and camp infrastructure;
- Ongoing work associated with completing the Feasibility Study for the development of the Central Tanami Project;
- Care and maintenance costs associated with the Central Tanami Project; and
- Additional working capital requirements.

As at 30 June 2012, the Company had HKD 64 million (approximately AUD 8.1 million) in undrawn loan funds under its loan facility with AP Finance Limited.

Denis Waddell Deputy Chairman

Competent Person

The information in this report that relates to 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.

Photography by Matt Galligan

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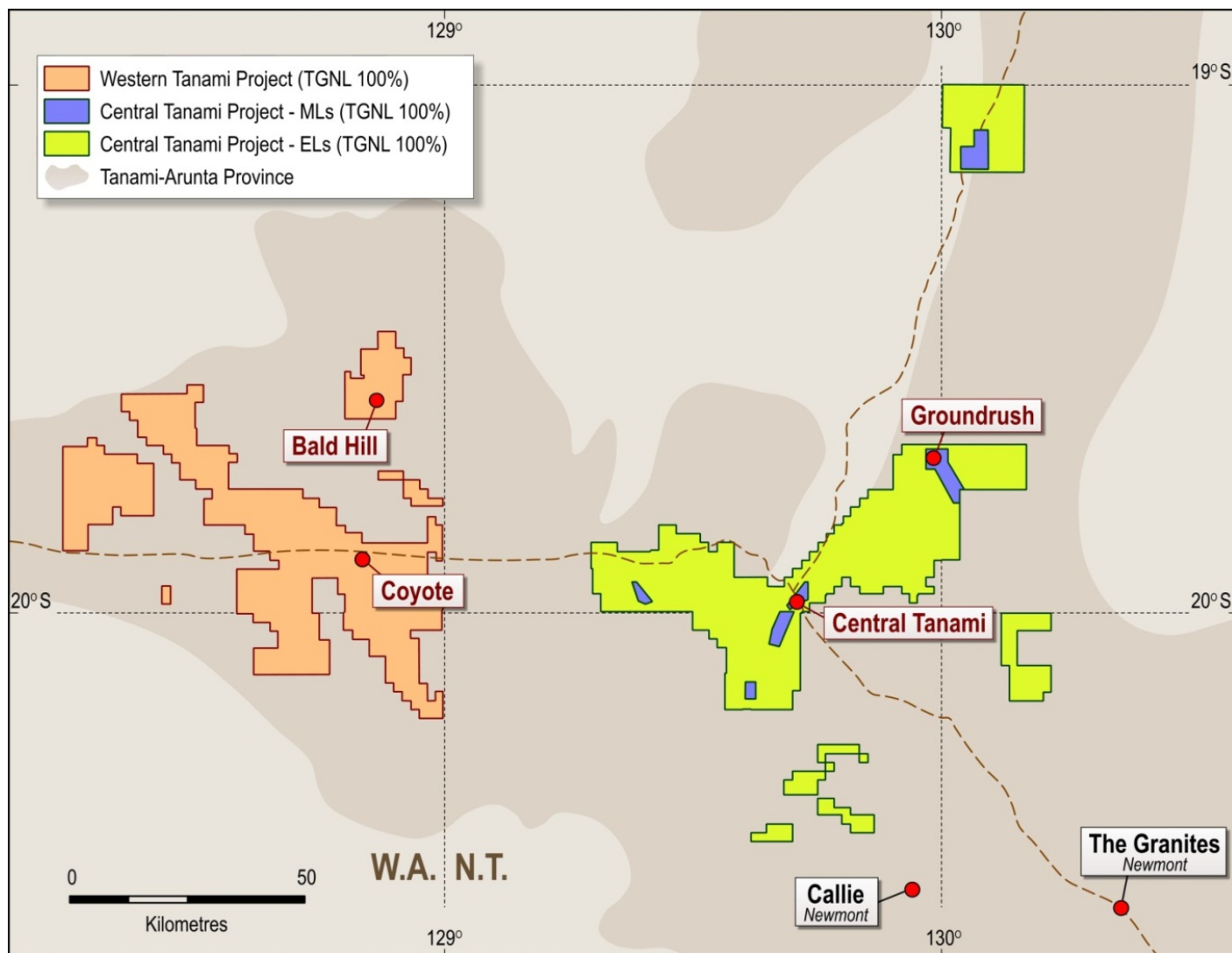


Figure 9: Project Location Plan

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Table 3: Significant Intersections from Central Tanami for the June 2012 Quarter

Hole_ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Max Depth	m From	m To	Interval Width	Grade	Gram metres
RPRC11	605969	7817211	414	-60	50	120	51	56	5	2.7	14
RPRC15	605774	7817042	414	-60	50	150	68	73	5	1.1	6
RPRC16	605722	7817001	414	-60	50	174	97	99	2	5.5	11
RPRC21	605800	7816870	414	-60	50	180	138	146	8	1.6	13
RPRC26	605923	7816835	414	-60	50	120	17	23	6	3.1	19
RPRC27	605884	7816810	414	-60	50	150	23	25	2	1.1	2
							71	82	11	3.7	41
RPRC30	605859	7816723	414	-60	50	174	50	53	3	2.7	8
RPRC33	605924	7816647	414	-60	50	174	27	35	8	4.9	39
							39	42	3	3.8	11
							46	55	9	2.3	21
RPRC34	605886	7816615	414	-60	50	174	109	112	3	10.8	32
RPRC35	605848	7816583	414	-60	50	174	168	172	4	6.7	27
GRDD51	603855	7820211	423	-62	48	450	369	371.3	2.3	5.3	12
GRDD54	603851	7820169	423	-57	48	385	373.7	378	4.3	2.8	12
GRDD58	603927	7820005	422	-51	48	392	279	304	25	3.2	80
							314.8	324	9.2	3.2	30
GRDD60A	603918	7820031	422	-50	46	368	278.3	284.5	6.2	4.9	31
							299	301	2	9.4	19
GRDD64	603917	7820485	376	-49	43	81	40.5	45	4.5	2.4	11
GRDD62	603960	7820439	372	-90	4	135	68	82.5	14.5	2.9	42
							87.2	101	13.8	3.6	50
GRDD66	603985	7819931	422	-50	46	341	221	230	9	2	18
GRDD68	603938	7820466	373	-45	35	89	18	22	4	3.2	13
GRDD69	603976	7819922	422	-58	47	378	320	325.7	5.7	4.6	26
GRDD70	603938	7820467	373	-56	63	100	68.9	70.7	1.8	53.9	96
GRDD72	604244	7820204	422	-50	228	411	283	293	10	3.4	34
GRDD74	603953	7819965	421	-57	48	386	312	319	7	2.2	15
							322	339	17	109.5	1,862*
									0.6	3,000	1,800
GRDD73	603945	7820459	373	-75	50	104	23	26	3	3.4	10
							36.2	46	9.8	1.7	17
GRDD76	603849	7820263	423	-50	46	334	258	276	18	3.3	60
GRDD86	604178	7819272	420	-73	93		563	571	8	2	16
							594	599	5	2	10
							641	655	14	6.6	92*
GRDD86A	604178	7819272	420	-70	96		451	457	6	2.2	13
							493	521	28.7	4.1	118
							Incl 494	498	4	8.5	34
							577	582	5	2.6	13
GRDD86B	604178	7819272	420	-67	100		467	470	3	3.1	9
							508.8	513	4.2	4.8	19

Notes to accompany Table 3

- Collar Northing, Easting and Azimuth are all in MGA Grid coordinates. Collar RL is relative to AHD. Collar coordinates may vary upon final survey.
- Analyses by 50g fire assay with AAS finish of half diamond core samples.
- No cutting of grades has been applied. Assays are rounded to nearest 0.1g/t.
- Significant intersections are greater than 0.5g/t with maximum 2 metres internal dilution.
- *Significant intersections are greater than 0.2g/t with maximum 3 metres internal dilution
- Intervals are all down hole length.

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Mineral Resources

Table 4: Tanami Gold NL Mineral Resources as at 5 June 2012

Project	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
WT	497,000	5.5	88,000	1,214,000	6.5	255,000	1,393,000	4.3	194,000	3,104,000	5.4	538,000
CT	6,727,000	3.0	644,000	8,536,000	2.8	775,300	7,553,000	3.4	818,200	22,816,000	3.1	2,237,900
Sub Total	7,224,000	3.2	732,400	9,750,000	3.3	1,030,300	8,946,000	3.5	1,012,200	25,920,000	3.3	2,775,900
CT Stockpile	1,700,000	0.9	48,000							1,700,000	0.9	48,000
Total	8,924,000	2.7	780,400	9,750,000	3.3	1,030,300	8,946,000	3.5	1,012,200	27,620,000	3.2	2,823,900

Notes to accompany Table 4

- WT is Western Tanami and CT is Central Tanami.
- Resource estimations completed using MineMap, Vulcan and Micromine software packages comprising a combination of ellipsoidal inverse distance and ordinary kriging grade interpolation methods.
- Grade estimation was constrained to material within >0.7g/t mineralisation outlines.
- Variable gold assay top cuts were applied based on geostatistical parameters and historical production reconciliation.
- Resources reported above 0.7g/t block model grade.
- Stockpile figures from previously reported Otter Gold Mines NL 2001 Mineral Resource estimate less recorded treatment by Newmont Asia Pacific.
- Tonnes and ounces rounded to the nearest thousand and grade rounded to 0.1g/t. Rounding may affect tallies.
- The information in this report pertaining to Mineral Resources for the Central Tanami Project was compiled by Mr Bill Makar (MAusIMM), Consultant Geologist – Tanami Gold NL, Mr Michael Thomson (MAusIMM), Principal Geologist for Tanami Gold NL, Mr Steven Nicholls (MAIG), former Senior Geologist for Tanami Gold NL, Mrs Claire Hillyard (MAusIMM), Resource Geologist for Tanami Gold NL and Mr Peter Ball (MAusIMM), Director of Datageo Geological Consultants. Mr Makar, Mr Thomson, Mr Nicholls, Mrs Hillyard 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 Nicholls, Mrs Hillyard 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.
- The Western Tanami Resource figure stated has not been depleted for combined Coyote mine production of 59,501 ounces during the period 1 July 2010 - 31 March 2012.

Table 5: Central Tanami Project Mineral Resources as at 5 June 2012

Mineral Lease	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
MLS153	1,051,000	2.2	73,000	3,046,000	2.2	217,000	849,000	2.7	74,000	4,946,000	2.3	365,000
MLS167	2,709,000	3.4	293,000	2,613,000	2.9	244,000	2,050,000	2.9	191,000	7,372,000	3.1	728,000
MLS168	854,000	2.2	60,000	314,000	1.6	16,000	1,094,000	1.6	58,000	2,262,000	1.8	133,000
MLS180	545,000	3.3	57,000	872,000	2.7	76,000	269,000	2.0	18,000	1,685,000	2.8	151,000
MLSA172	1,096,000	2.7	96,000	176,000	1.8	10,000	142,000	2.7	12,000	1,415,000	2.6	119,000
ML22934	472,000	4.3	66,000	1,515,000	4.4	212,300	3,149,000	4.6	465,200	5,136,000	4.5	743,000
Sub Total	6,727,000	3.0	645,000	8,536,000	2.8	775,300	7,553,000	3.4	818,200	22,816,000	3.1	2,239,000
Stockpiles	1,700,000	0.9	48,000							1,700,000	0.9	48,000
Total	8,427,000	2.6	693,000	8,536,000	2.8	775,300	7,553,000	3.4	818,200	24,516,000	2.9	2,287,000

Notes to accompany Table 5

- Resource estimations completed using MineMap, Vulcan and Micromine software packages comprising a combination of ellipsoidal inverse distance and ordinary kriging grade interpolation methods.
- Grade estimation was constrained to material within >0.7g/t mineralisation outlines.
- Variable gold assay top cuts were applied based on geostatistical parameters and historical production reconciliation.
- Resources reported above 0.7g/t block model grade.
- Stockpile figures from previously reported Otter Gold Mines NL 2001 Mineral Resource estimate less recorded treatment by Newmont Asia Pacific.
- Tonnes and ounces rounded to the nearest thousand and grade rounded to 0.1g/t. Rounding may affect tallies.
- The information in this report pertaining to Mineral Resources for the Central Tanami Project was compiled by Mr Bill Makar (MAusIMM), Consultant Geologist – Tanami Gold NL, Mr Michael Thomson (MAusIMM), Principal Geologist for Tanami Gold NL, Mr Steven Nicholls (MAIG), former Senior Geologist for Tanami Gold NL, Mrs Claire Hillyard (MAusIMM), Resource Geologist for Tanami Gold NL and Mr Peter Ball (MAusIMM), Director of Datageo Geological Consultants. Mr Makar, Mr Thomson, Mr Nicholls, Mrs Hillyard 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 Nicholls, Mrs Hillyard 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.

quarterly report

FOR THE PERIOD ENDING 30 June 2012

Table 6: Central Tanami Project Mineral Resources by Tenement as at 30 September 2011

Mineral Lease	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
MLS153	1,051,000	2.2	73,000	3,046,000	2.2	217,000	849,000	2.7	74,000	4,946,000	2.3	365,000
MLS167	2,709,000	3.4	293,000	2,613,000	2.9	244,000	2,050,000	2.9	191,000	7,373,000	3.1	728,000
MLS168	854,000	2.2	60,000	314,000	1.6	16,000	1,094,000	1.6	58,000	2,262,000	1.8	133,000
MLS180	545,000	3.3	57,000	872,000	2.7	76,000	269,000	2	18,000	1,685,000	2.8	151,000
MLSA172	1,096,000	2.7	96,000	176,000	1.8	10,000	142,000	2.7	12,000	1,415,000	2.6	119,000
ML22934	500,000	4.1	66,000	995,000	4.3	136,000	2,101,000	4.9	333,000	3,596,000	4.6	535,000*
Sub Total	6,755,000	3.0	645,000	8,016,000	2.7	699,000	6,505,000	3.3	686,000	21,277,000	3.0	2,031,000
Stockpiles	1,700,000	0.9	48,000							1,700,000	0.9	48,000
Total	8,455,000	2.6	693,000	8,016,000	2.7	699,000	6,505,000	3.3	686,000	22,977,000	2.8	2,079,000

Notes to accompany Table 6

- Resource estimations completed using MineMap, Vulcan and Micromine software packages comprising a combination of ellipsoidal inverse distance and ordinary kriging grade interpolation methods.
- Grade estimation was constrained to material within >0.7g/t mineralisation outlines.
- Variable gold assay top cuts were applied based on geostatistical parameters and historical production reconciliation.
- Resources reported above 0.7g/t block model grade.
- * Resources reported above 1.0g/t block model grade.
- Stockpile figures from previously reported Otter Gold Mines NL 2001 Mineral Resource estimate less recorded treatment by Newmont Asia Pacific.
- Tonnes and ounces rounded to the nearest thousand and grade rounded to 0.1g/t. Rounding may affect tallies.
- The information in this report pertaining to Mineral Resources for the Central Tanami Project was compiled by Mr Bill Makar (MAusIMM), Consultant Geologist – Tanami Gold NL, Mr Michael Thomson (MAusIMM), Principal Geologist for Tanami Gold NL, Mr Steven Nicholls (MAIG), former Senior Geologist for Tanami Gold NL, Mrs Claire Hillyard (MAusIMM), Resource Geologist for Tanami Gold NL and Mr Peter Ball (MAusIMM), Director of Datageo Geological Consultants. Mr Makar, Mr Thomson, Mr Nicholls, Mrs Hillyard 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 Nicholls, Mrs Hillyard 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.

Table 7: Western Tanami Project Mineral Resources as at 30 September 2011

Deposit	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
Coyote *	78,000	25.6	64,000	473,000	11.5	174,000	329,000	7	74,000	880,000	11	312,000
Sandpiper	27,000	3.3	3,000	455,000	4.1	59,000	635,000	4.4	90,000	1,117,000	4.2	152,000
Kookaburra	55,000	2.6	5,000	286,000	2.4	22,000	353,000	2.1	24,000	694,000	2.3	51,000
Pebbles	-	-	-	-	-	-	76,000	2.5	6,000	76,000	2.5	6,000
Stockpiles	337,000	1.6	17,000	-	-	-	-	-	-	337,000	1.6	17,000
Total	497,000	5.6	89,000	1,214,000	6.5	255,000	1,393,000	4.3	194,000	3,104,000	5.4	538,000

Notes to accompany Table 7

- 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.
- Various top cuts have been applied to the drill hole samples based on lode domain analysis, with the exception of Kookaburra where the effect of top cutting was deemed immaterial. Where top cuts were applied they ranged from 35g/t for Sandpiper to 120g/t for Coyote.
- The search constraints applied to the grade estimation were controlled by the orientation of the lodes and the known dip and plunge of the mineralisation within the lodes based on geological knowledge and mining experience.
- The Mineral Resource Estimate is reported at a 1g/t Au lower cut-off.
- Tonnes are rounded to the nearest thousand and grade to 0.1g/t. Rounding may affect tallies.
- Deposit ounces rounded to nearest thousand. Stockpile ounces rounded to nearest hundred.
- The Resource estimations used bulk density measurements conducted on a deposit scale and broken down by regolith profile. As such the density measurements applied were based on test work applicable to the deposit of interest. These ranged from 2.00 t/m³ (base of transported) to 2.72t/m³ (Fresh rock).
- The Measured Resource at Coyote has been based on the high level of confidence of the location and grade of mineralisation between the current underground development drives. The development drives have typically six metres separation. The Sandpiper and Kookaburra Measured Resources have been based on a 10 metre distance below the current pit floor, which is supported by a combination of mining at the base of the pits, and five metre deep grade control drilling below the floor of the pit.
- Resource estimation of Coyote and Sandpiper deposits was completed by Mr Steven Nicholls, former Senior Geologist of Tanami Gold NL.
- The Kookaburra Resource estimation was conducted by Mr Peter Ball, Director of Datageo Geological Consultants.
- The Pebbles Resource estimate was completed in 2007 by Mr Malcolm Tittley of CSA Australia Pty Ltd.
- Mr Nicholls (MAIG), Mr Ball (MAusIMM) and Mr Tittley (MAusIMM, MAIG) qualify as Competent Persons as defined by the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.
- * The Western Tanami Resource figure stated has not been depleted for combined Coyote mine production of 41,467 ounces during the period 1 July 2010 - 30 September 2011.