

quarterly report

FOR THE PERIOD ENDING
30 JUNE 2015



COMPANY ENQUIRIES
Pauline Collinson
COMPANY SECRETARY

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CORPORATE

Cash and Cash Equivalents

As at 30 June 2015, the Company had cash of \$195,587.

Pending Transactions

Joint Venture with Northern Star Resources Limited ("NST")

At the general meeting of the Company held on 13 April 2015, the Company's shareholders approved a farm-out and joint venture arrangements with NST. Conditions precedent to completion of that transaction are expected to be satisfied shortly.

The Board has previously advised shareholders there is ongoing litigation with Metals X Limited regarding the NST transaction.

The litigation involves:

1. the Company seeking a declaration that the heads of agreement with Metals X dated 6 February 2015 has terminated; and
2. Metals X claiming damages for the Company's alleged breach of contract and alleged misleading conduct.

The Board denies the legal and factual basis of Metals X's claim.

The litigation is ongoing but is not expected to affect the operation of the NST Joint Venture.

Update on Coyote Plant Agreement with ABM Resources NL

Subsequent to 30 June 2015, the Company announced ABM paid \$2 million rent for the initial term of the Lease which is a period of 1 year from 14 July 2015.

Loan Facility with Sun Hung Kai International Bank [Brunei] Limited ("SHKIBBL")

On 30 June 2015, the Company and SHKIBBL executed an agreement to extend the Loan Facility repayment date from 31 March 2015 to 30 September 2015.

As at 30 June 2015, the Company had drawn down A\$11 million leaving it with A\$4 million in undrawn funds under the Loan Facility.

Letter of Support AP Finance Limited

The Company has a legally binding letter of support from AP Finance Limited to provide an unsecured Loan Facility of approximately A\$12 million. The Company has not made any drawdowns from the unsecured Loan Facility.

Gerard McMahon
Chairman

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EXPLORATION

During the quarter, the Company carried out sufficient exploration to ensure that its tenements remained in good standing.

At the Central Tanami Project reconnaissance work within EL26926 was carried out along the Tanami North Trend. This consisted of geological mapping and prospecting along a northeast trending contact of the Gardner Sandstone with underlining Mt Charles Formation basalts and sediments. Mapping identified several locations with gold bearing quartz and silicified basalt that appears to be related with cross cutting fault zones. This area was tested with reconnaissance RAB drilling in 2012, with no anomalous Au results, although due to the orientation of these veins and silicified basalt this drilling has not adequately tested the potential mineralisation. Further detailed geological mapping and closely spaced surface sampling is planned.

Exploration at Western Tanami tenements during the quarter consisted of geological mapping and field geochemical (XRF) survey conducted over the Snappy Gum target (Phase 1), which lies to the south of the Coyote Mine within tenement E8033/88. Mapping identified tight isoclinal folding of the sandstones and siltstones with lenses of felsic intrusive and quartz veining within more shear portions of the sequence. The XRF data identified a concentration of Arsenic near the hinge of an interpreted anticline with chrome, copper and lead appearing to highlight specific geology units within the limb of the fold.

Interpretations to date suggest that the Snappy Gum prospect consists of a tightly folded anticline, with evidence of faulting and early shearing that includes the emplacement of lenses of felsic intrusive rocks; all are key features of known mineralisation in the region and justify additional exploration. A surface soil sampling program and expansion of the geochemical mapping (XRF) north towards the Fremlin Prospect (Phase 2) is scheduled for the September 2015 quarter.

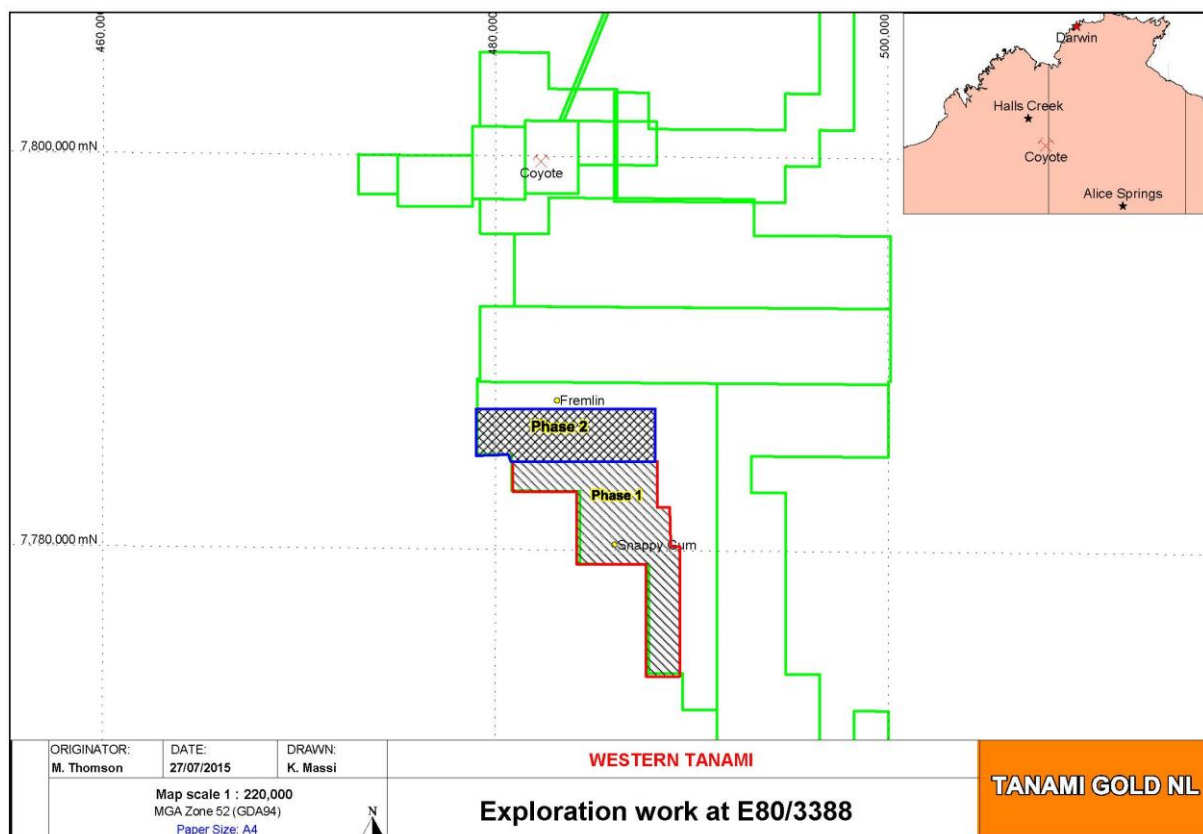


Figure 1: Snappy Gum Exploration

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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	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	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 4

- WTP is Western Tanami Prospect and CTP is Central Tanami Project.
- 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.
- Variable gold assay top cuts were applied based on geostatistical parameters and historical production reconciliation.
- Resources reported above relevant cut-offs based on economic extractions, varying between 0.7g/t Au and 5.0g/t Au 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 Au. Rounding may affect tallies.
- 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.

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	15/04/15	15
E80/1737	Camel Hump	22/03/94	21/03/15	28
E80/3388	Olive	15/05/06	14/05/15	35
E80/3389	Popeye	15/05/06	14/05/15	35
E80/3665	Border	19/10/07	18/10/17	17
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 ¹	Bald Hill 2	02/12/05	01/12/26	978 hectares

WESTERNAUSTRALIA TOTAL

532 km²

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Table 3: Schedule of Mineral Tenements- Northern Territory

NORTHERN TERRITORY				
CENTRAL TANAMI (TGNL 100%)	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

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Competent Person Statement

The information in this report that relates to all Mineral Resources 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 all 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.