

# quarterly report

FOR THE PERIOD ENDING  
31 MARCH 2018



**COMPANY ENQUIRIES**  
Pauline Collinson  
COMPANY SECRETARY

**TANAMI GOLD NL**  
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## CORPORATE

### Cash and Cash Equivalents

As at 31 March 2018, the Company had cash of \$8,771,449.

### Northern Star Resources Limited Shares

During the quarter, the Company sold 250,000 shares in NST at an average price of \$6.94 per share receiving approximately \$1.72 million (net of transaction costs).

As at 31 March 2018, the Company has 500,000 NST shares remaining.

## EXPLORATION

### Central Tanami Project (75% Tanami)

During the quarter as advised by NST, the following activities were undertaken by NST:

- Submitted the Mine Management Plan ("MMP") variation for 2018 work programs at Suplejack and Tanami South;
- SSCC approval for 2018 work programs at Suplejack and Tanami South;
- Suplejack Access Agreement negotiations;
- Completed geochemical sampling program at Suplejack;
- Planning for drilling programs at Suplejack and Freefall projects completed;
- Site preparation for aircore drilling at Jims Return, Terminus, Solaris, Channel 4 and Freefall completed;
- Site preparation for RC sterilisation drilling at Hurricane-Repulse;
- Water sampling at CTP; and
- Continued interpretation of new airborne data

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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 (000)	Grade g/t Au	Ounces (000)	Tonnes (000)	Grade g/t Au	Ounces (000)	Tonnes (000)	Grade g/t Au	Ounces (000)	Tonnes (000)	Grade g/t Au	Ounces (000)
CTP <sup>8</sup>	6,730	3	648	9,491	3	954	9,279	3	1,022	25,500	3	2,625
CTP Stockpile <sup>8</sup>	1,700	0.9	48	-	-	-	-	-	-	1,700	0.9	48
<b>Total</b>	<b>8,430</b>	<b>2.6</b>	<b>696</b>	<b>9,491</b>	<b>3</b>	<b>954</b>	<b>9,279</b>	<b>3</b>	<b>1,022</b>	<b>27,200</b>	<b>2.9</b>	<b>2,673</b>

### Notes to accompany Table 1

- 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.
- The dates referred to in this table titles (30th April 2014) represent the date of the most recent update of a Resource within this table.
- 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.

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FOR THE PERIOD ENDING 31 DECEMBER 2017

**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	25/08/18	2
EL9763	Red Hills	24/07/00	23/07/19	7
EL9843	Chapmans Hill	27/03/06	31/12/19	8
EL10355	Red Hills North	04/06/01	03/06/19	4
EL10411	Tanami Downs North	04/06/01	03/06/19	7
EL22061	Farrands Hill South	27/03/06	31/12/19	13
EL22229	Question Mark Bore East	08/06/01	07/06/19	8
EL22378	Question Mark Bore Far East	08/06/01	07/06/19	6
EL23342	Coomarie	25/05/06	31/12/19	8
EL26925	Goanna 2	25/01/11	24/01/19	60
EL26926	Black Hills 2	25/01/11	24/01/19	204
EL28282	Suplejack	20/04/11	19/04/19	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	04/10/36	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

## 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

51 000 617 176

### Quarter ended ("current quarter")

31 March 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	(302)
(b) development	-	-
(c) care and maintenance <sup>1</sup>	-	(483)
(d) staff costs <sup>2</sup>	-	-
(e) administration and corporate costs	(238)	(934)
1.3 Dividends received	-	45
1.4 Interest received	25	85
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)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(213)</b>	<b>(1,589)</b>

<sup>1</sup>On 28 November 2017, the Company completed the sale of the Western Tanami Project to Northern Star (Tanami Gold) Pty Ltd. From that date, the Company incurred no further care and maintenance costs.

<sup>2</sup>Roles within the Company are performed by either Consultants or Contractors, these costs are captured in 1.2(e)

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

## Mining exploration entity and oil and gas exploration entity quarterly report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	53
	(b) tenements (see item 10)	-	-
	(c) investments	-	4,000
	(d) other available for sale financial assets <sup>1</sup>	1,734	1,734
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>1,734</b>	<b>5,787</b>

<sup>1</sup>During the quarter ended 31 March 2018, the Company sold 250,000 NST shares at an average price of \$6.94.

<b>3.</b>	<b>Cash flows from financing activities</b>		
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)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	7,250	4,573
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(213)	(1,589)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	1,734	5,787
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>8,771</b>	<b>8,771</b>

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	2,271	4,250
5.2 Call deposits <sup>3</sup>	6,500	3,000
5.3 Bank overdrafts	-	-
5.4 Other (Temporary Excess Funding)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>8,771</b>	<b>7,250</b>

<sup>3</sup>The Company has its surplus funds invested in a rolling term deposit.

**6. Payments to directors of the entity and their associates**

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 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

Current quarter \$A'000
71
-

Payments for Director Fees.

**7. Payments to related entities of the entity and their associates**

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 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

Current quarter \$A'000
25
-

## Mining exploration entity and oil and gas exploration entity quarterly report

<b>8. Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
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.		

<b>9. Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1 Exploration and evaluation	-
9.2 Development	-
9.3 Care and maintenance	-
9.4 Staff costs	-
9.5 Administration and corporate costs	210
9.6 Other (provide details if material)	-
<b>9.7 Total estimated cash outflows</b>	<b>210</b>

<b>10. Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	<b>Tenement reference and location</b>	<b>Nature of interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
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: ..... Date: 30 April 2018  
Chief Financial Officer

Print name: Daniel Broughton

**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.