Building a 200,000oz per annum Australian gold producer
<table>
<thead>
<tr>
<th><strong>Tanami – A Compelling Investment Opportunity</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Proven gold province - Tier 1 mineral field (hosting +10M oz Callie deposit - Newmont)</strong></td>
</tr>
<tr>
<td><strong>100% interest in +2.8M oz gold Resource(^{(1)}) and two strategic gold processing facilities</strong></td>
</tr>
<tr>
<td><strong>High grade Coyote underground gold mine with associated 350,000tpa processing plant</strong></td>
</tr>
</tbody>
</table>
| **Advanced Central Tanami Project (CTP) with associated 1.2Mtpa processing plant**
  - CTP Definitive Feasibility Study – completion date April 2013
  - Targeting initial CTP production 120,000 oz pa ramping to 160,000 oz pa (low Capex to develop)** |
| **Coyote and CTP - targeting combined production of 200,000 oz pa by 2015 creating a significant Australian gold production company** |
| **Outstanding project pipeline – massive growth potential – 4,341km² tenements** |
| **Outstanding deposits, geology and a strong geological team will ensure long lived operations** |

\(^{(1)}\) Note 1 – Refer Slide 24
Tanami Gold NL (ASX:TAM)

Ordinary Shares on Issue 261.1 million
Share Price (30 August 2012) A$0.87
Market Capitalisation A$227 million
Cash and Liquid Assets (see below) A$12.8 million
Debt (as at 30 August 2012) A$33.4 million
Enterprise Value A$247.6 million
Options on Issue (wt. avg. ex. price of A$1.08) 5.4 million

Sources of Available Funding

Cash and Gold Inventories (as at 30 August 2012) A$5.6 million
ABM Shares (30 August 2012) 160.1m shares @ $0.045 A$7.2 million
Total Cash and Liquid Assets A$12.8 million
Add: Undrawn Debt (as at 30 August 2012) A$1.5 million
Total Cash and Available Funding A$14.3 million

Gold Resources (JORC)(2)

<table>
<thead>
<tr>
<th>Asset</th>
<th>Measured oz</th>
<th>Indicated oz</th>
<th>Inferred oz</th>
<th>Total oz</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>738,000</td>
<td>972,000</td>
<td>1,117,000</td>
<td>2,829,000</td>
</tr>
</tbody>
</table>

Note 1 - Approximate A$ balance. Loan is denominated in HKD
Note 2 – Refer Slide 24
Board and management restructure in December 2011

Clear corporate strategy and disciplined management

Management team - experienced and focused on successful delivery at CTP and future growth

The new team has already delivered a number of key milestones since December 2011 including:

- Increased gold production
- Expanded Resource base and increased exploration targets

*Andrew Czerw is a highly experienced multi-disciplined geoscience professional with over 23 years of significant senior management experience in Australia and overseas including a previous role as a Director of Operations, Tectonic Resources NL. Andrew has extensive operational, technical and exploration experience with a strong bias towards team building.*
Board focus is to provide strong oversight and direction on corporate governance and strategy

Board composition reflects the continued support provided by major shareholder – Allied Group Limited

Allied Group Limited debt repayment will result in the appointment of suitably qualified independent directors

<table>
<thead>
<tr>
<th>Board Member</th>
<th>Biography</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Arthur Dew</strong></td>
<td>Non-executive barrister with a broad range of corporate and business experience.</td>
</tr>
<tr>
<td><strong>Non-Executive Chairman</strong></td>
<td>Served as a director, and in some instances chairman of the board of directors, of a number of public listed companies listed in Australia, Hong Kong and elsewhere.</td>
</tr>
<tr>
<td></td>
<td>Chairman of Allied Group Limited, a Hong Kong listed company which is indirectly Tanami Gold’s largest shareholder.</td>
</tr>
<tr>
<td><strong>Denis Waddell</strong></td>
<td>Extensive experience in the management of exploration and mining companies.</td>
</tr>
<tr>
<td><strong>Deputy Chairman and Executive Director</strong></td>
<td>Finance Director of the Metana Minerals NL group prior to establishing Tanami Gold in 1994.</td>
</tr>
<tr>
<td></td>
<td>Previously worked for Alcoa Australia and KPMG.</td>
</tr>
<tr>
<td><strong>Alan Senior</strong></td>
<td>Consulting engineer with &gt;30 years of experience in design and project development.</td>
</tr>
<tr>
<td><strong>Non-Executive Director</strong></td>
<td>Previous roles included Project Manager for development of the Cosmos Nickel Mine and the subsequent transition from open cut to underground mining for Jubilee Mines NL.</td>
</tr>
<tr>
<td><strong>Lee Seng Hui</strong></td>
<td>Currently the Chief Executive of Allied Group Limited, a Hong Kong listed company, and indirectly the largest shareholder in Tanami Gold and was appointed in March 2008.</td>
</tr>
<tr>
<td><strong>Non-Executive Director</strong></td>
<td>Seng Hui graduated with Honours from the Law School of the University of Sydney.</td>
</tr>
<tr>
<td><strong>Carlisle (Lyle) Procter</strong></td>
<td>Reserve Bank of Australia for over 30 years, holding various senior management positions.</td>
</tr>
<tr>
<td><strong>Non-Executive Director</strong></td>
<td>Consultant to the International Monetary Fund and the Asian Development Bank and has also undertaken private consulting work.</td>
</tr>
<tr>
<td></td>
<td>Non-executive director of a number of companies.</td>
</tr>
<tr>
<td></td>
<td>Graduated from the University of Sydney, Australia with a Bachelor’s Degree and a Master’s Degree in Economics. Lyle is a fellow of the Financial Services Institute of Australasia (FFin.).</td>
</tr>
</tbody>
</table>
Tanami has two key assets in the Tanami region, near the border between the Northern Territory and Western Australia.

**Coyote Gold Project**
- Commissioned in 2007
- June 2012 Quarter production of 12,181 oz at $820/oz
- Resource 2.9Mt @ 4.8g/t Au = 0.45Moz\(^1\)

**Central Tanami Project**
- Commissioning planned by mid 2014
- Targeting +160Koz by 2015
- Resource 25.6Mt @ 2.9g/t Au = 2.38Moz\(^2\)
- Target mine life of +10 years

Note 1 – Refer Slide 26
Note 2 – Refer Slide 25
Overview – Coyote Gold Project

Asset Overview

- High-grade gold mining production asset
  - June 2012 quarter production rate equivalent to 50Kozpa
  - Advanced exploration model – 3 rigs drilling
  - 453Koz Au Resource @ 4.8g/t Au\(^{(1)}\)
  - Includes 227Koz Au U/G Resource @ 10.5g/t Au
- Significant mine and regional exploration potential

Coyote Production and Cash Cost Profile

Note 1 – Refer Slide 26
Kavanagh Long Section

Coyote Underground
Schematic Long Section
(Looking North)

West

Surface

Fold Hinge

Gonzales

450 Metres

2.0m @ 7.81g/t Au

Kavanagh Lode

1.0m @ 1.16g/t Au

450 Metres

Potential High Grade Shoot

1.0m @ 14.30g/t Au

1.0m @ 12.20g/t Au

1.0m @ 5.23g/t Au

Open

0.35m @ 0.73g/t Au

1.0m @ 3.60g/t Au

Open

300 Metres

East

100mbs

200mbs

300mbs

400mbs

500mbs

Fold Hinge

Fold Hinge

300 Metres
Overview - Central Tanami Project

Asset Overview

- CTP is the Company’s advanced flagship development asset
- Acquired from Newmont in March 2010 for ~$22M
- Strong historical production track record (2.1Moz in top 100m)
- Advanced Definitive Feasibility Study – completion April 2013
- Targeting initial production 120Kozpa ramping to 160Kozpa
- Low capex project start-up – A$75M
- Traditional Owner agreements in place
- Clean bill of health – no environmental issues
- 2.3Moz Resources\(^{(1)}\) and large tenement holding - 2,300km\(^2\)
- Outstanding project pipeline with potential for quantum step growth – intensive drill programs ongoing

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Note 1 - Refer Slide 25

Note 2 - Source: pre-FS estimate comprised of A$35m for plant refurbishment (GR Engineering Services) and A$40m mine development (management and Entech est – Nov 2011)
Definitive Feasibility Study (DFS) on schedule – completion April 2013

Groundrush – outstanding deposit centerpiece of Study – 743Koz JORC Resource\(^{(1)}\) -> targeting +1.0Moz\(^{(2)}\) by year end and rapidly growing (exploration target of +1.0Moz comprises 6.9 - 7.0Mt at 4.4 - 4.6g/t Au)

Strong development pipeline will add significant value beyond DFS

Low execution risk (low Capex, low geological risk, initial open pit cutback, proven production/processing)

Robust economics – expected sub A$850\(^{(3)}\) cash costs

Well managed process, strongly supported by independent consultancies:

<table>
<thead>
<tr>
<th>Definitive Feasibility Study Component</th>
<th>Consultant</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plant design and refurbishment</td>
<td>GR Engineering Services</td>
</tr>
<tr>
<td>Mine design and mine plan</td>
<td>Entech</td>
</tr>
<tr>
<td>Metallurgical testwork</td>
<td>Ammtec</td>
</tr>
<tr>
<td>Geotechnical testwork</td>
<td>P O’Bryan &amp; Associates</td>
</tr>
<tr>
<td>Environmental/permitting</td>
<td>Environmental Earth Services</td>
</tr>
<tr>
<td>Risk analysis/peer review</td>
<td>Optiro (mining consultants)</td>
</tr>
</tbody>
</table>

Note 1 – Refer Slide 25, Note 9.
Note 2 – The potential quantity and grade of the exploration targets outlined in this slide is 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.
Note 3 – Includes C1 costs.
Proven Production Record

- Historical production of 610,000oz Au between 2003 and 2005, at an average recovered grade of 4.3g/t Au
- Processed at the CTP processing plant, located ~40km to the south of Groundrush
Groundrush Geology

Geology Snapshot

- Dolerite hosted - fractionated
- Large long lived alteration system
- Continuous main zone – 5m to 20m true width
- Significant grade / ounce contribution from hanging wall and foot wall lodes
- Southerly plunge – open in multiple directions
- Strong geological model and understanding
Groundrush Schematic Long Section

743,000 Resource Ounces (1)
- Rapid Resource growth – massive growth potential
- Strong geological model and understanding
- Additional successful drilling completed outside existing Resource outlines
- Remains open in multiple directions

Note 1 – Refer Slide 25, Note 9
Robust Mining Operation

- High Resource to mining inventory conversion rate ~70%
- Open pit cut back under consideration
- Twin declines likely

Technical Considerations

- Metallurgy good - 95% recovery (up to 60% gravity)
- Geotechnically sound
- Low water inflows
Exploration Potential

- 43 historic open pits
- Historic production of >2Moz
- Average depth of pits ~100m
- Majority drilled to less than 150m
- 64km of contiguous mining and exploration licences covering the main mineralised trend
- Ongoing intensive near-mine and regional exploration programs
Central Tanami Exploration Potential

- Over 100kms of highly prospective “trend” to test (to date mostly shallow <50m drilling)

- All Traditional Owner agreements in place

5 Year Plan
- CTP into production
- Ramp up to +160Koz pa

+20 Year Potential
- Discover world class ore-bodies
- Grow Resource base
- Sulphide Resource into production (2Moz in top 100m)
Strong Project Development Pipeline

- Over 1,000,000 Oz
- 500,000 - 1,000,000 Oz
- 100,000 - 500,000 Oz
- Below 100,000 Oz

Exploration upside across the Company’s highly prospective tenements

Pre Production + 1.0 Million Oz
- Pre Development + 600,000 Oz
- Advanced Exploration + 1.2 Million Oz

Grass Roots Exploration/Conceptual

Coyote Gold Project 0.35 Mtpa Processing Facility
Central Tanami Project 1.2 Mtpa Processing Facility
Other Potential Ore Sources (JV/Direct Purchase)
Targeted Production

Production and Upside

- Groundrush – start up 120,000 ounces pa – twin decline potential to deliver +160,000 ounces pa
- Opportunity to increase production through multiple open pits
- Groundrush and Coyote – targeting combined production of 200,000 ounces pa by 2015
- Significant opportunities exist for quantum step growth in production profile beyond 200,000 ounces pa
  - Discovery of Tier 1 gold deposit
  - CTP Super Pit (1.5M ounces in top 100m)
  - Discovery of a Gold Porphyry (Buccaneer Style)
  - Plant expansions on the back of oxide resource discoveries
# Forward Planning and Objectives

## Operational targets

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<tbody>
<tr>
<td><strong>Coyote Gold Project</strong></td>
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<tr>
<td>Ongoing Production, Mine and Regional Exploration</td>
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<tr>
<td><strong>CTP</strong></td>
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<tr>
<td>Feasibility Study</td>
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<td>Plant Refurbishment and Development</td>
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<td>Ramp Up</td>
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<tr>
<td>Full Scale Production</td>
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</tr>
</tbody>
</table>

## Medium term operational targets based on large, highly prospective tenement package

- Establish strong Resource/Reserve base to underpin minimum annual production of 200,000oz pa for minimum 10 years’ mine life
- Continue development of advanced exploration techniques and technical excellence aimed at multi-million ounce discoveries
The chart below demonstrates the current trading positions of Tanami’s closest ASX peers (i.e., those in ramp-up phase that are producing at similar levels).

Tanami regarded as undervalued compared to most of its peers, on an EV / Gold Resources basis.

Source: Bloomberg, Thomson One, Company Reports and Announcements

Note 1 – For Silver Lake and Integra, enterprise value has been calculated based on the companies’ unaffected share prices, prior to the announcement of the proposed acquisition of Integra by Silver Lake.
<table>
<thead>
<tr>
<th></th>
<th>Investment Highlights</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Combined Coyote Gold Project and CTP operations expected to result in production of ~200,000 ounces pa by 2015, creating a significant Australian gold production company.</td>
</tr>
<tr>
<td>2</td>
<td>Significant upside potential via multiple high priority exploration targets within 4,341km² of highly prospective exploration tenements. Potential for quantum step growth.</td>
</tr>
<tr>
<td>3</td>
<td>CTP Feasibility Study will show a low up front capital cost due to existing treatment plant (to be refurbished) and operating and support infrastructure.</td>
</tr>
<tr>
<td>4</td>
<td>The CTP is a substantial high grade near-term development project with existing infrastructure and a Resource of 25.6Mt @ 2.9g/t Au for 2.38Moz, (including the Groundrush Resource of 5.1Mt @ 4.5g/t Au for 743Koz)(1) and expected sub A$850/oz cash costs(2).</td>
</tr>
<tr>
<td>5</td>
<td>Restructured Board and management team is focused on a strategy of achieving success through the development of the CTP, ongoing exploration to maintain production at the Coyote Gold Mine and drilling for new discoveries. In the event of repayment of the Allied Group Limited debt, the Board will be enhanced with the appointment of suitably qualified independent directors.</td>
</tr>
<tr>
<td>6</td>
<td>Supportive major shareholder (Allied Group Limited) has provided significant funding since 2007 through a combination of equity and debt to ensure long term success.</td>
</tr>
</tbody>
</table>

Note 1 – Refer Slide 25, Note 9  
Note 2 – Includes C1 Costs
QUESTIONS

Building a 200,000oz per annum Australian gold producer
### Tanami Gold Mineral Resources as of June 2012

<table>
<thead>
<tr>
<th>Project</th>
<th>Measured</th>
<th>Indicated</th>
<th>Inferred</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Tonnes</td>
<td>Grade</td>
<td>Ounces</td>
<td>Tonnes</td>
</tr>
<tr>
<td>Coyote</td>
<td>486,000</td>
<td>2.9</td>
<td>45,000</td>
<td>1,073,000</td>
</tr>
<tr>
<td>CTP</td>
<td>6,727,000</td>
<td>3.0</td>
<td>645,000</td>
<td>8,536,000</td>
</tr>
<tr>
<td>Sub Total</td>
<td>7,213,000</td>
<td>3.0</td>
<td>690,000</td>
<td>9,609,000</td>
</tr>
<tr>
<td>CT Stockpile</td>
<td>1,700,000</td>
<td>0.9</td>
<td>48,000</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>8,913,000</td>
<td>2.6</td>
<td>738,000</td>
<td>9,609,000</td>
</tr>
</tbody>
</table>

**Notes to accompany Table**

1. Coyote is Coyote Gold Project and CTP is Central Tanami Project.
2. Resource estimations completed using MineMap, Vulcan and Micromine software packages comprising a combination of ellipsoidal inverse distance and ordinary kriging grade interpolation methods.
3. Grade estimation was constrained to material within >0.7g/t mineralisation outlines.
4. Variable gold assay top cuts were applied based on geostatistical parameters and historical production reconciliation.
5. Resources reported above 0.7g/t block model grade.
7. Tonnes and ounces rounded to the nearest thousand and grade rounded to 0.1g/t. Rounding may affect tallies.
8. 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.
## Central Tanami Project Mineral Resources by tenement as of June 2012

<table>
<thead>
<tr>
<th>Mineral Lease</th>
<th>Measured</th>
<th>Indicated</th>
<th>Inferred</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Tonnes</td>
<td>Grade</td>
<td>Ounces</td>
<td>Tonnes</td>
</tr>
<tr>
<td>MLS153</td>
<td>1,051,000</td>
<td>2.2</td>
<td>73,000</td>
<td>3,046,000</td>
</tr>
<tr>
<td>MLS167</td>
<td>2,709,000</td>
<td>3.4</td>
<td>293,000</td>
<td>2,613,000</td>
</tr>
<tr>
<td>MLS168</td>
<td>854,000</td>
<td>2.2</td>
<td>60,000</td>
<td>314,000</td>
</tr>
<tr>
<td>MLS180</td>
<td>545,000</td>
<td>3.3</td>
<td>57,000</td>
<td>872,000</td>
</tr>
<tr>
<td>MLSA172</td>
<td>1,096,000</td>
<td>2.7</td>
<td>96,000</td>
<td>176,000</td>
</tr>
<tr>
<td>ML22934</td>
<td>472,000</td>
<td>4.3</td>
<td>66,000</td>
<td>1,515,000</td>
</tr>
<tr>
<td>Sub Total</td>
<td>6,727,000</td>
<td>3.0</td>
<td>645,000</td>
<td>8,536,000</td>
</tr>
<tr>
<td>Stockpiles</td>
<td>1,700,000</td>
<td>0.9</td>
<td>48,000</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>8,427,000</td>
<td>2.6</td>
<td>693,000</td>
<td>8,536,000</td>
</tr>
</tbody>
</table>

### Notes to accompany Table
1. Resource estimations completed using MineMap, Vulcan and Micromine software packages comprising a combination of ellipsoidal inverse distance and ordinary kriging grade interpolation methods.
2. Grade estimation was constrained to material within >0.7g/t mineralisation outlines.
3. Variable gold assay top cuts were applied based on geostatistical parameters and historical production reconciliation.
4. Resources reported above 0.7g/t block model grade.
5. * Resources reported above 1.0g/t block model grade.
7. Tonnes and ounces rounded to the nearest thousand and grade rounded to 0.1g/t. Rounding may affect tallies.
8. 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.
9. ML22934 Resource consists of two Resources - Groundrush Deposit (743Koz) and Ripcord Deposit (89Koz).
## Coyote Gold Project Mineral Resources by tenement as of June 2012

<table>
<thead>
<tr>
<th>Deposit</th>
<th>Measured</th>
<th>Indicated</th>
<th>Inferred</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Tonnes</td>
<td>Grade</td>
<td>Ounces</td>
<td>Tonnes</td>
</tr>
<tr>
<td>Coyote</td>
<td>29,000</td>
<td>21.5</td>
<td>20,000</td>
<td>332,000</td>
</tr>
<tr>
<td>Sandpiper</td>
<td>27,000</td>
<td>3.3</td>
<td>3,000</td>
<td>455,000</td>
</tr>
<tr>
<td>Kookaburra</td>
<td>55,000</td>
<td>2.6</td>
<td>5,000</td>
<td>286,000</td>
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<tr>
<td>Pebbles</td>
<td>.</td>
<td>.</td>
<td>.</td>
<td>76,000</td>
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<tr>
<td>Stockpiles</td>
<td>375,000</td>
<td>1.4</td>
<td>17,000</td>
<td>.</td>
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<tr>
<td>Total</td>
<td>486,000</td>
<td>2.88</td>
<td>45,000</td>
<td>1,073,000</td>
</tr>
</tbody>
</table>

### Notes to accompany Table

1. The Coyote Gold 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.
2. 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.
3. 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.
4. The Mineral Resource Estimate is reported at a 1g/t Au lower cut-off.
5. Tonnes are rounded to the nearest thousand and grade to 0.1g/t. Rounding may affect tallies.
6. Deposit ounces rounded to nearest thousand. Stockpile ounces rounded to nearest hundred.
7. 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).
8. 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.
9. Resource estimation of Coyote and Sandpiper deposits was completed by Mr Steven Nicholls, former Senior Geologist of Tanami Gold NL.
10. The Kookaburra Resource estimation was conducted by Mr Peter Ball, Director of Datageo Geological Consultants.
11. The Pebbles Resource estimate was completed in 2007 by Mr Malcolm Titley of CSA Australia Pty Ltd.
12. Mr Nicholls (MAIG), Mr Ball (MAusIMM) and Mr Titley (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.
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Competent Person’s Statement

• The information in this report that relates to Exploration Results, Geological Data and Mineral Resources is based on information compiled by Mr Michael Thomson, a full time employee and Principal Geologist of Tanami Gold NL and who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Thomson has sufficient experience which is relevant to the styles of mineralisation and types 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.
NEW COYOTE CONCEPTUAL EXPLORATION MODEL WHICH IS BEING USED TO TARGET THE DRILL TESTING OF EXTENSIONS TO LODES AND NEW LODES.

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.
Coyote Conceptual Exploration Model

- MUTTLEY with
  - 0.3m @ 21g/t Au
  - 1.8m @ 4.7g/t Au
  - 4.4m @ 4.4g/t Au
- CYDD82 with
  - 7m @ 3.9g/t Au
- CYDD47 with
  - 3m @ 8.8 g/t Au
- CYDD178 with
  - 0.3m @ 21g/t Au
  - 1.8m @ 4.7g/t Au
  - 4.4m @ 4.4g/t Au