TANAMI
EXPLORATION NL

ABN 45 063 213 598

PARTIAL RELINQUISHMENT REPORT

EL 9529
TURNERS

WINNECKE PROJECT

From 14 May 2002 to 13 May 2005

Author
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July 2005

Distribution:
- Department of Business, Industry & Resources Development (1)
- Central Land Council (1)
- Tanami Gold NL (1)

File: cr84dbirdRR2005_Turner

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1.0 SUMMARY

EL 9529 'Turners' is situated approximately 55 kilometres northeast of Alice Springs and forms part of the Winnecke Project (Figure 1). This report describes exploration carried out on the second relinquished portion of EL 9529.

The tenement was granted in May 2002 to Normandy NFM Limited and, pursuant to the terms of an agreement, was transferred to Tanami Exploration NL (TENL) in June 2002. During its first year of tenure, EL 9529 was the subject of a joint venture agreement between TENL and Teck Cominco Australia Pty Ltd (Teck) and BHP-Billiton Pty Ltd (BHPB). Geodiscovery Pty Ltd managed the exploration for Teck-BHPB on the North Wigley Project, which incorporated EL 9529.

Teck-BHPB carried out rockchip sampling (14 samples) and a ground magnetic survey (3.3 line kms) on the surrendered portion of EL 9529. The tenement was subsequently transferred back to TENL in March 2003, and further rockchip sampling (8 samples) was completed on the surrendered portion of EL 9529 reported here. The tenement was also included in regional prospectivity studies, particularly the assessment of geophysical data. The relinquished tenement area was considered unprospective based on the interpreted geology of high grade metamorphic granitic gneisses of the Arltunga Gneiss complex and the disappointing rock chip sampling assay results.

2.0 INTRODUCTION

EL 9529 'Turners' is located 50 kilometres northeast of Alice Springs (Figure 1). Access is possible via both the Stuart and Ross Highways from Alice Springs and then along the Arltunga Tourist Track and various station tracks.

EL 9529 has been explored as part of TENL's Winnecke Project. After three years of tenure, the south eastern sections of the tenement were surrendered. Exploration during this period was carried out by Tanami Exploration NL (TENL) and Teck Cominco Australia Pty Ltd. TENL is a wholly owned subsidiary of Tanami Gold NL (TGNL) which is a publicly listed company and active explorer in the Tanami-Arunta Province.

This report describes exploration on the surrendered portion of EL 9529 from its grant date to the date of relinquishment on 13 May 2005.

3.0 TENURE

EL 9529 was granted on 14 May 2002 to Normandy NFM Limited. On 17 June 2002 it was transferred to TENL and explored as part of TENL's Winnecke Project. At the end of the second year of term the area of the tenement was reduced from 57 blocks to 24 blocks and at the end of the third year of term from 24 to 16 blocks, pursuant to the requirements of section 26 of the NT Mining Act (Table 1 and Figure 2).

TABLE 1 Tenement Details

Tenement	Tenement No	Blocks Granted	Blocks Relinqu 2004	Blocks Relinqu 2005	Blocks Retained	Grant Date	Expiry Date
Turner	EL 9529	57	33	8	16	14 May 02	13 May 08

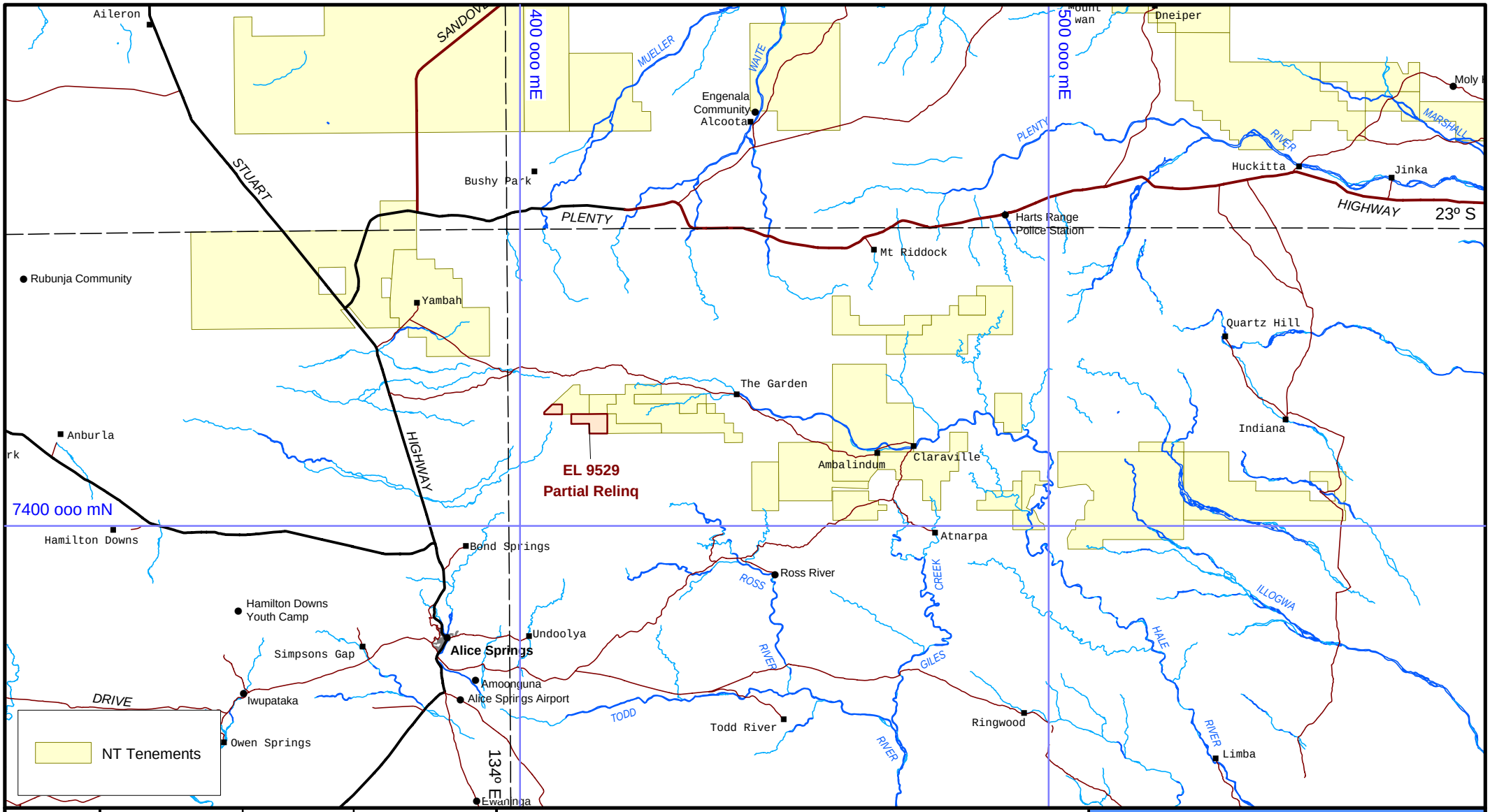


FIGURE 1

ORIGINATOR:	DATE:	DRAWN:
C.Rohde	July 2005	A. Weston

1 : 1,000,000

0 20 40 60

MGA Zone 53 (GDA94) kilometres

WINNECKE

TENEMENT LOCATION

TANAMI GOLD NL

PLAN No: 49_Tt_009

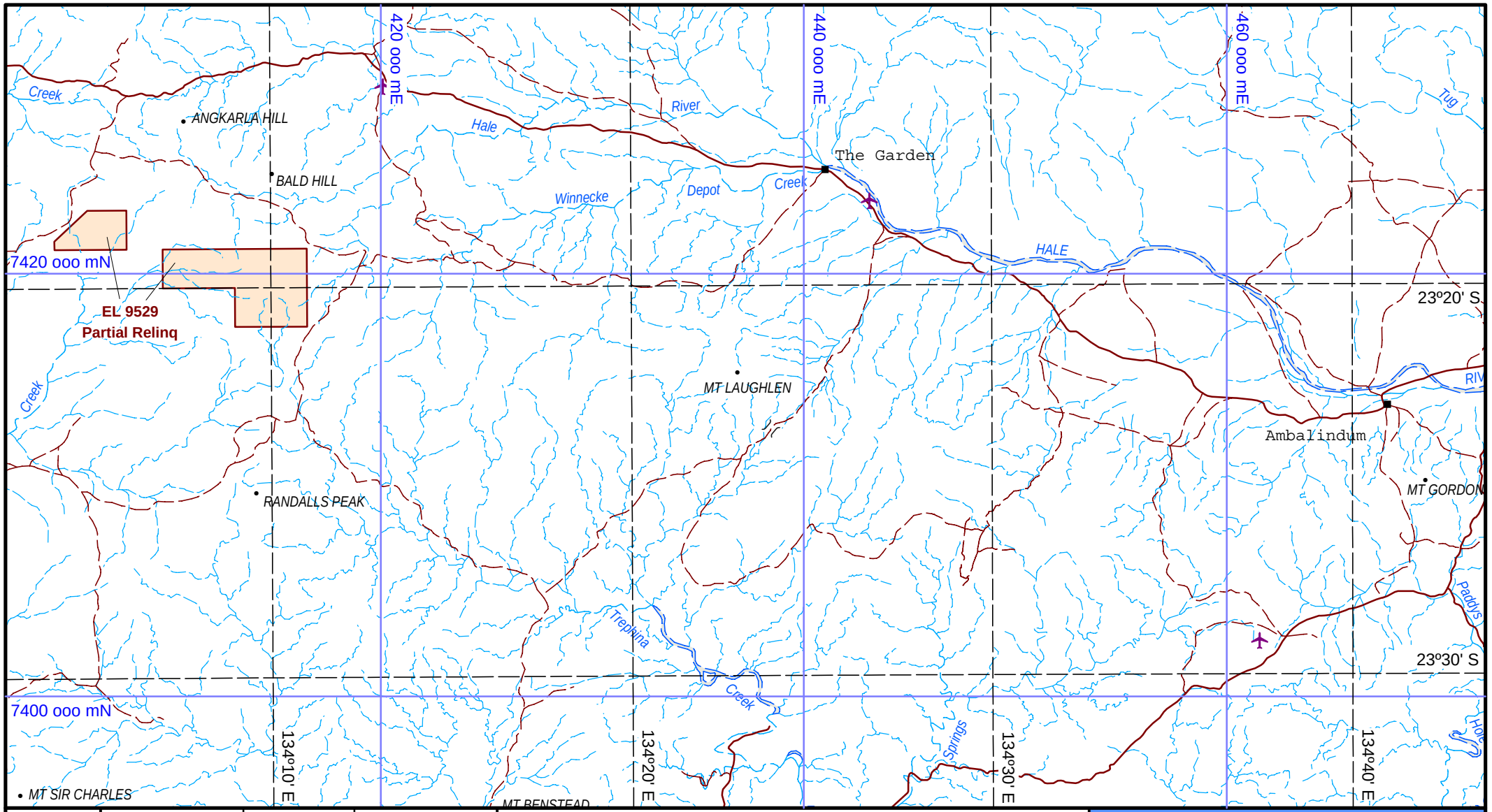


FIGURE 2

ORIGINATOR:	DATE:	DRAWN:
C.Rohde	**July 2005**	**A. Weston**

1 : 250,000

0 5 10 15

MGA Zone 53 (GDA94) kilometres

WINNECKE

TENEMENT LOCALITY

TANAMI GOLD NL

PLAN No: **49_Tt_010**

Prior to the grant of the tenement, TENL entered into an Indigenous Land Use Agreement (ILUA) covering six tenements in the region. This Harts Range ILUA was registered by the National Native Title Tribunal on 5 September 2002.

EL's 9529, 9774, 10359, 10360, 10404, 22625, 22918 and 23650 were incorporated into the Company's Harts Range ILUA by a Deed of Covenant executed on 20 May 2003. The ILUA and associated Exploration Deed between TENL and the Central Land Council (CLC) sets out the terms and conditions for conducting exploration in accordance with the wishes of traditional Aboriginal owners.

4.0 REGIONAL GEOLOGY AND PROSPECTIVITY

The Winnecke tenements lie within the Arunta region, which has a stratigraphic, igneous and tectonic history spanning the Palaeoproterozoic to Palaeozoic. The geology of the Winnecke project area is dominated by the Strangways Metamorphic Complex and overlying Amadeus Basin. A regional interpretation of the district was compiled by Dr Ding Puquan and Dr Deng Qi in April-May 2001. A portion of this interpretation showing the relinquished portion of EL 9529 is presented as Plate 1.

The relinquished tenement area is mainly underlain by granitic gneiss of the Arltunga Gneiss Complex. No Modat occurrences are located on the surrendered tenement area. Aeromag TMI is shown on Plate 2.

EL 9529 is situated in the general Strangways - Harts Range area. An assessment of the Palaeoproterozoic Arunta province, undertaken by Geodiscovery on behalf of Teck-BHPB and TGNL highlighted the potential for polymetallic (Cu-Pb-Zn-Ag-Au) metamorphosed massive sulphide deposits within the central Arunta region area. The possibility that Iron Oxide Copper Gold (IOCG) and epigenetic gold deposits could occur within the project area was also recognised.

TENL is assessing both the gold and gold-platinum-palladium potential of the district.

5.0 TECK EXPLORATION

Geodiscovery on behalf of Teck-BHPB explored EL 9529 together with EL 9774 and EL 23630 as the North Wigley Prospect (McLean et al, 2003). The conceptual target is a metamorphosed Volcanogenic Massive Sulphide (VMS) and / or Broken Hill Type (BHT) deposit located in the transition zone between a biotite-rich metasedimentary package and a felsic gneiss-amphibolite succession. Several stratabound base metal occurrences are located in the general area including the Gecko, Rankins and Gum Tree prospects.

A field program consisting of ground magnetic surveying, geological traversing, systematic rockchip sampling and localised soil sampling was completed in September and October 2002 with the aim of identifying target areas for more detailed follow-up. In total 14 rock chip samples (Plate 3) were taken on the surrendered portions of EL 9529. Also three north – south ground magnetic traverses were completed for a total of approximately 3.3 line km.

Rockchip samples were analysed by ALS Chemex using its MS-ICP61 method. Elements analysed for were Ag, Al, As, Ba, Bi, Ca, Cd, Co, Cr, Cu, Fe, K, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sr, Ti, V, W, Zn, Zr and Rb. Complete results are presented in the digital Appendix.

The ground magnetic surveying was undertaken by Euro Exploration Services of Adelaide during September and October 2002. Geometrics G-856 Proton Procession Magnetometers were used to

conduct the survey along the regional traverses. Readings were generally taken at 20 m intervals, closed to 10 m in areas of interest.

The ground magnetic data is included in the digital Appendix.

6.0 TENL EXPLORATION

EL 9529 was covered by the Company's regional mapping program centred on the Florence Creek shear zone, see Plate 1. Regional desktop studies included an evaluation of Landsat data and Modat occurrences and an aeromagnetic data assessment (Plate 2).

From July to August 2004, a reconnaissance trip was undertaken in the Winnecke Project area to locate and assess known mineral occurrences, anomalies identified by previous explorers and to carry out regional traverses in area of considerable outcrop. A total of 8 rockchip samples were taken from the surrendered tenement area (Plate 3).

All samples were analysed by Genalysis for Au by AAS (ppb level) and As, Ag, Bi, Cd, Co, Cu, Mo, Ni, Pb, Sb, W and Zn by OES after aqua regis digestion. Assay results and litholigical descriptions are included in the digital Appendix.

In general, the countryrock gneiss in EL 9529 was very uninspiring and is considered to have low prospectivity. Several retrograde schist zones were identified and contain minor quartz veins and pegmatites subparallel to the schistosity. Most of these quartz veins are massive with few inclusions, and are considered to be unprospective.

Assay results were disappointing. The south eastern tenement area was considered unprospective based on Teck-BHPB and TENL's results and consequently surrendered.

7.0 REFERENCES

Ding, Puquan 2001 Pre-Cenozoic solid geology map of the Strangways Range to Harts Range area, Explanatory Note. Unpublished TGNL in-house report.

McLean, N., Walters, S., and Smith, T. 2003 First Annual Report on EL 9529 and 9774 for the Year ending 1 April 2003. Unpublished TGNL in-house report.

Rohde, C., 2004 First Combined Annual Report on the Winnecke Project EL's 9529, 9774, 10359, 10360, 10404, 22625, 22759, 22918 and 23650. Unpublished TGNL in-house report.

Rohde, C., 2005 Second Combined Annual Report on the Winnecke Project EL's 9529, 10360, 10404, 22625, 22759, 22918 and 23650. Unpublished TGNL in-house report.

Rohde, C., 2004 Partial Relinquishment Report on EL 9529 from 14 May 2002 to 13 May 2004. Unpublished TGNL in-house report.

EL 9529 Turners ROCK 2002

Sample No	Grid	Easting	Northing	Au_ppb	As_ppm	Ag_ppm	Pt_ppb	Pd_ppb	Cu_ppm	Pb_ppm	Zn_ppm	Regolith	Lithology	Date	Geo
GG4060	AMG53-66	411675	7419695	-1	0	0	-1	-1	16	6	177			1/10/2002	NM
GG4061	AMG53-66	411908	7419766	-1	0	0	-1	-1	3	7	54			1/10/2002	NM
GG4062	AMG53-66	412130	7420249	-1	0	0	-1	-1	3	47	118			1/10/2002	NM
GG4063	AMG53-66	412239	7420380	-1	0	0	-1	-1	49	7	93			1/10/2002	NM
GG4064	AMG53-66	412456	7420789	-1	0	0	-1	-1	7	10	12			1/10/2002	NM
GG4065	AMG53-66	412508	7420873	-1	0	0	-1	-1	63	15	120			1/10/2002	NM
GG4066	AMG53-66	412550	7420972	-1	0	0	-1	-1	4	13	19			1/10/2002	NM
GG4102	AMG53-66	415400	7419998	-1	0	0	-1	-1	21	9	75			1/10/2002	NM
GG4103	AMG53-66	415413	7420188	-1	0	0	-1	-1	3	13	47			1/10/2002	NM
GG4104	AMG53-66	415469	7420388	-1	0	0	-1	-1	46	5	27			1/10/2002	NM
GG4105	AMG53-66	415527	7420516	-1	0	0	-1	-1	4	23	74			1/10/2002	NM
GG4106	AMG53-66	415584	7420706	-1	0	0	-1	-1	5	17	45			1/10/2002	NM
GG4107	AMG53-66	415663	7420895	-1	0	0	-1	-1	2	8	20			1/10/2002	NM
GG4108	AMG53-66	415455	7421010	-1	0	0	-1	-1	45	45	325			1/10/2002	NM
14			**Maximums**	**-1**	**0**	**0**	**-1**	**-1**	**63**	**47**	**325**				

EL 9529 Turners ROCK 2004

Sample No	Grid	Easting	Northing	Au_ppb	As_ppm	Ag_ppm	Pt_ppb	Pd_ppb	Cu_ppm	Pb_ppm	Zn_ppm	Regolith	Lithology	Date	Geo
WNK274	MGA53	414637	7418427	0	4	0.1	-1	-1	14	4	33	ls	MG	29/07/2004	DMB
WNK275	MGA53	414620	7417658	1	0	0	-1	-1	19	4	22	ls	VN	29/07/2004	DMB
WNK276	MGA53	414564	7417509	0	0	0	-1	-1	15	6	45	ls	MG	29/07/2004	DMB
WNK331	MGA53	407024	7422404	0	0	0	-1	-1	42	3	22	ls	MG	3/08/2004	DMB
WNK332	MGA53	407027	7422264	0	0	0	-1	-1	39	3	14	ls	MG	3/08/2004	DMB
WNK333	MGA53	406969	7421928	1	0	0	-1	-1	14	4	48	ls	MG	3/08/2004	DMB
WNK334	MGA53	406813	7421416	0	10	0	-1	-1	40	2	23	ls	MG	3/08/2004	DMB
WNK335	MGA53	406854	7421324	0	0	0	-1	-1	8	6	13	ls	MS	3/08/2004	DMB
8			**Maximums**	**1**	**10**	**0.1**	**-1**	**-1**	**42**	**6**	**48**				

PRECENOZOIC SOLID GEOLOGY OF THE STRANGWAYS RANGE TO HARTS RANGE AREA

LEGEND

NEOPROTEROZOIC

- Pua-Pz — Undifferentiated Areyonga Formation to Paleozoic
- Pu — Undifferentiated Heavitree Quartzite and Bitter Springs Formation
- Pub — Bitter Springs Formation
- Puh — Heavitree Quartzite

- Pzr — Retrogressed or alteration zone

Mordor Igneous Complex

- Pm — Ultramafic, diorite, norite, pyroxenite, phlogopite, shonkinite, syenite intrusions
- Pmu — Zoned ultramafic plugs (Braveheart Ironstone)

HARTS RANGE OROGENIC BELT

- Phr — Irindina Supracrustal Assemblage undifferentiated
- Pha — Amphibolite
- Php — Pelitic and semipelitic gneiss
- Phq — Pure and impure quartzite, marble and calc-silicate rocks

Metamorphosed Intrusive Rocks

- Phg — Granite
- Phm — Mafic rocks
- Phu — Ultramafic rocks

FLORENCE DETACHMENT ZONE

- Pfb — Bruna Gneiss (mylonitised and metamorphosed granite)
- Pfm — Metamorphosed mafic rocks
- Pf — Florence Metamorphics (mylonitised granulite facies rocks of Strangways Metamorphic Complex)

PALEOPROTEROZOIC

STRANGWAYS METAMORPHIC COMPLEX

Enita Gneiss Complex

- Peg — Tonalitic and granitic gneiss with minor metasediments
- Pea — Amphibolite
- Pem — Metamorphosed mafic rocks
- Peu — Metamorphosed ultramafic rocks

Oonaglabi Gneiss Complex

- Pog — Granitic gneiss with minor metasediments
- Poa — Amphibolite
- Pom — Mafic granulite

Arltunga Gneiss Complex

- Pa — Undifferentiated granitic gneiss, tonalitic gneiss, amphibolite and minor medasediments
- um — Ultramafic

Cadney Metamorphics

- Pc — Undifferentiated amphibolite to granulite facies metasediments and minor gneisses, with characteristic marble, calc-silicate rocks

The Garden Metamorphics

- Pt — Undifferentiated mafic and felsic granulite with minor medasediments and gneisses
- um — Ultramafic

- PC — **Undivided metamorphic rocks**
- Pk — **Kanandra Metamorphics**

- Lithological boundary
- Unconformity boundary
- Trend of layering
- Fault related to Alice Springs Orogeny
- Thrust and nappe structure related to Neoproterozoic Arltunga Orogeny
- Ductile shear zone
- Undifferentiated fault or thrust
- Syncline fold related to Alice Springs Orogeny
- Anticline fold related to Alice Springs Orogeny
- Upright synform fold related to Arltunga Orogeny
- Overturned syncline fold related to Arltunga Orogeny
- Upright antiform fold related to Arltunga Orogeny
- Overturned anticline fold related to Arltunga Orogeny
- Age differentiated overturned synform fold
- Age differentiated overturned antiform fold
- Strike and dip of bedding or layering

404 000 mE | 406 000 mE | 408 000 mE | 410 000 mE | 412 000 mE | 414 000 mE | 416 000 mE | 418 000 mE

7 426 000 mN | 7 424 000 mN | 7 422 000 mN | 7 420 000 mN | 7 418 000 mN | 7 416 000 mN

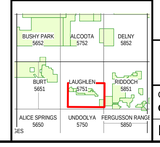
Pzr

Pu

Pa

EL 9529

EL 9529



TANAMI GOLD NL

WINNECKE

EL 9529 - TURNERS

INTERPRETED REGIONAL GEOLOGY

400 0 400 800 1600 2400 metres

MGA Zone 53 (GDA94)

1 : 20,000

ORIGINATOR:	DATE:	DRAWN:
C. Rohde	July 2005	A. Weston

PLAN No: 49010_Gi_002

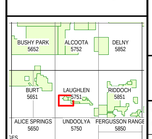
PLATE 1

390 000 mE | 395 000 mE | 400 000 mE | 405 000 mE | 410 000 mE | 415 000 mE | 420 000 mE | 425 000 mE | 430 000 mE

7 425 000 mN
7 420 000 mN
7 415 000 mN
7 410 000 mN
7 405 000 mN
7 400 000 mN

EL 8529

EL 8529



TANAMI GOLD NL

WINNECKE

AEROMAG TMI

1 0 1 2 4 6

MGA Zone 53 (GDA94) 1 : 50,000 kilometres

ORIGINATOR:	DATE:	DRAWN:
C.Rohde	July 2005	A. Weston

PLAN No: 49010_Pa_001

PLATE 2

404 000 mE | 406 000 mE | 408 000 mE | 410 000 mE | 412 000 mE | 414 000 mE | 416 000 mE | 418 000 mE

7 426 000 mN
7 424 000 mN
7 422 000 mN
7 420 000 mN
7 418 000 mN
7 416 000 mN

EL 9529

WNK331
WNK332
WNK333
WNK334
WNK335

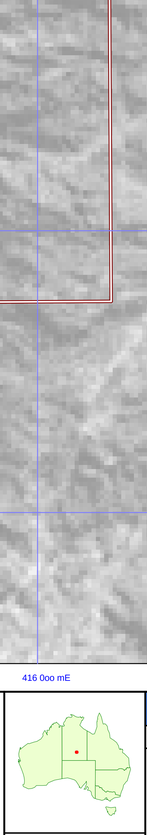
GG4066
GG4065
GG4064
GG4063
GG4062
GG4061
GG4060

GG4108
GG4107
GG4106
GG4105
GG4104
GG4103
GG4102

EL 9529

WNK274
WNK275
WNK276

▲ Rock Chip



TANAMI GOLD NL

MT RIDDOCH

GEOCHEMICAL SAMPLING and GROUND MAG TRAVERSES

400 0 400 800 1600 2400
MGA Zone 53 (GDA94) 1 : 20,000 metres

ORIGINATOR:	DATE:	DRAWN:
C. Rohde	July 2005	A. Weston

PLAN No: 49010_Cm_003

PLATE 3