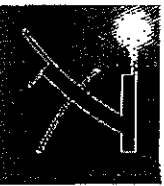


TANAMI GOLD NL



1 August 2006

Principal Registrar
Titles Division
Department of Primary Industry, Fisheries and Mines
Smith Street Mall
DARWIN NT 0800

BY FACSIMILE
(08) 8981 7106

Dear Sir,

**Re: EXPLORATION LICENCES 10222 & 10223
COMBINED PARTIAL RELINQUISHMENT REPORT - ARUNTA PROJECT**

The fourth anniversary of EL10222 and EL10223 occurred on 22 May 2006 and accordingly the licences were reduced in area. A total of 58 blocks were relinquished from EL10222 to leave a current area of 89 blocks; and a total of 62 blocks were relinquished from EL10223 to leave a current area of 377 blocks.

The relinquishment report in respect of these relinquished portions for the period ended 21 May 2006 is due to be lodged by 21 August 2006.

The licences are currently registered to AngloGold Ashanti Australia Limited (AngloGold) and are to be transferred to Tanami Exploration NL (Tanami) the current Operator following execution of a Sale Agreement in June 2005.

As no work has been conducted within the relinquished portion by either AngloGold or Tanami, we ask that **this letter be accepted in lieu of a partial relinquishment report for the year ending 21 May 2006.**

Should you require any further information please contact me on (08) 9212 5913 or email agraham@tanami.com.au

Yours faithfully
Tanami Gold NL

Alicia Graham
Land Manager