21 April 2008

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

Dear Sir,

Re: EXPLORATION LICENCES 8824, 9295 & 9616
COMBINED ANNUAL REPORT – SOUTHERN TANAMI PROJECT

The abovementioned exploration licences have been included in the Combined Report for the Southern Tanami Project with a due date of 23 April annually.

In the seventh year of tenure a regional geological re-interpretation of the entire eastern Tanami Province was undertaken. This structural analysis has not yielded specific drill targets as yet, but has identified that further analysis of the open-file data in conjunction with an improved understanding of the regolith is required.

It is planned that this work will be completed in conjunction with further on-ground reconnaissance of the regolith during Year Eight, to assess the effectiveness of previous work, and to alternately undertake further regolith geochemical sampling programs.

As no field work has taken place within the last twelve months, we ask that this letter be accepted in lieu of the Southern Tanami Combined Annual Report for the year ending 22 March 2008.

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