



CENTRAL TANAMI JOINT VENTURE TRANSACTION COMPLETED

Perth, Australia, 16 September 2021 : Tanami Gold NL (ASX:TAM) (“Tanami Gold” or “the Company”) is pleased to advise that the transaction to establish a 50/50 joint venture covering the Central Tanami Project in the Northern Territory has been completed, following the transfer of a 10% joint venture interest by Tanami Gold to ASX listed Northern Star Resources Limited (“Northern Star”), for a A\$15 million cash payment to Tanami Gold.

A joint venture management company has now been registered, through which both Tanami Gold and Northern Star will jointly fund all exploration and development activities on the Central Tanami Project Joint Venture (“CTPJV”).

The CTPJV has been established to advance exploration on the 2,211km² tenement area held in the Tanami Region by the CTPJV. The tenement area encompasses highly prospective, underexplored geological sequences, in an area that is known to be well endowed with gold mineralisation. The objective of the CTPJV is to develop and mine the Groundrush gold deposit and any ore reserves and resources delineated in the CTPJV tenements at the earliest possible time, utilising the existing mining infrastructure already in place on the project area, commensurate with good mining practice.

The initial series of programs on the CTPJV have been presented to the CTPJV Management Committee for consideration. The proposed programs have principally been designed to focus on a series of priority near surface targets associated with both the Groundrush and Jims gold deposits and the Tanami Mine Corridor, which have historically been insufficiently drilled. The programs are scheduled to commence later in 2021 following approval of the presented budget by the CTPJV Management Committee and mobilisation of the drill rigs to site.

At the Groundrush site, 12,000 metres has been proposed to be drilled to:

- target shallow oxide ore at the southern end of the Groundrush deposit, with a view to maximising the current optimised pit shell extension in this area;
- target a shallow extension at the northern end of the Groundrush Dolerite;
- infill the current Groundrush Mineral Resource model down the northern plunge; and
- further test the Western Dolerite, an adjacent, thinner analogue of the major host of mineralisation at Groundrush, the Groundrush Dolerite; and
- target footwall mineralisation to the north of the Groundrush open pit where historical drilling has previously yielded anomalous gold intersections.

Drilling has also been designed to target the down-plunge resource extension of mineralisation at Jims, testing areas of sparse drilling, down plunge and along strike of the known mineralisation west of Jims. Drilling to the northwest of the existing open pit has also been planned to target areas of shallow supergene mineralisation.



More regional drilling activities will be undertaken to extend or delineate resources in the Tanami Mine Corridor, targeting down plunge extensions on the Molech and Suplejack (Crusade) mining leases and to assess areas for primary mineralisation and stratigraphic mapping.

Authorised for release to the ASX by Mr. Arthur Dew, Chairman

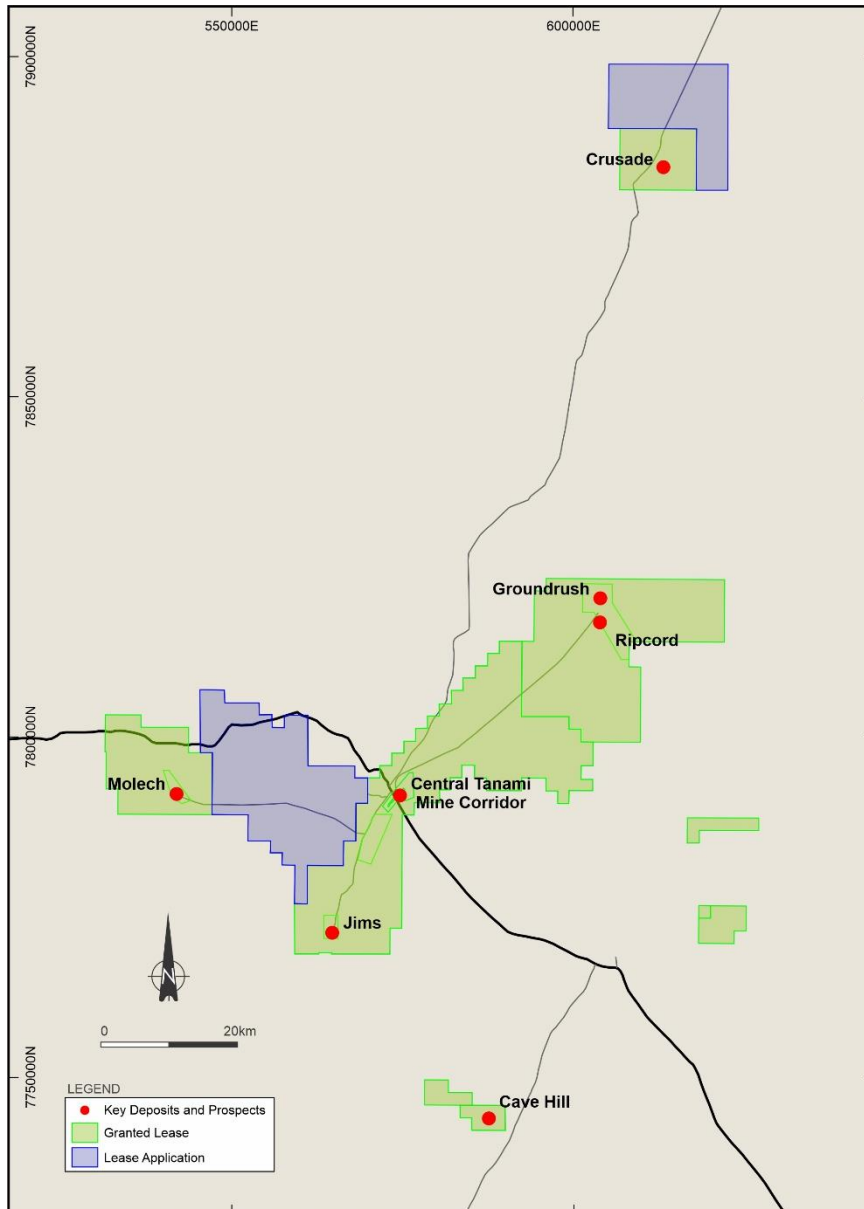


Figure 1 – Central Tanami Project Joint Venture