TANAMI
GOLD NL

19 December 2003

The Manager
Company Announcements Office
Australian Stock Exchange Limited
PO Box H224 Australia Square
SYDNEY NSW 2000

Dear Sir

$5.6 Million Placement – 28 Million Ordinary Shares to be Issued at 20 cents each

The Directors are pleased to announce that the Company and Austock Brokers Pty Ltd have arranged the placement of 28 million fully paid ordinary shares in the Company at 20 cents each to raise $5.6 million. The placement has been made pursuant to the provisions of section 708 of the Corporations Act 2001 and under the Australian Securities and Investment Commission Class Order 02/1180.

The shares which have been placed with institutional and private investors both internationally and in Australia, will rank pari passu with all other existing ordinary shares of the Company.

The funds raised will be used for working capital including the funding of exploration programs to be undertaken on both 100% owned projects and joint venture projects located in the Tanami-Arunta Province and to fund part of the acquisition costs payable to AngloGold for the purchase of the Western Tanami Project which hosts the Coyote gold deposit. The Company announced on 24 November 2003 that it was the successful bidder for AngloGold's Western Tanami Project.

Yours faithfully
Tanami Gold NL

Denis Waddell
Managing Director

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