

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

TANAMI GOLD NL

ABN

51 000 617 176

Quarter ended ("current quarter")

31 MARCH 2004

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors		
1.2 Payments for		
(a) exploration and evaluation	(491)	(1,584)
(b) development	-	-
(c) production	-	-
(d) administration	(395)	(867)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	34	66
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	(47)	(108)
Net Operating Cash Flows	(899)	(2,493)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a)prospects	(3,750)	(4,000)
(b)equity investments	(167)	(2,328)
(c) other fixed assets	(100)	(225)
1.9 Proceeds from sale of:		
(a)prospects	-	-
(b)equity investments	-	-
(c)other fixed assets	-	5
1.10 Loans to other entities	(1,010)	(1,010)
1.11 Loans repaid by other entities	-	-
1.12 Other (payment of security deposits)	(81)	(83)
Net investing cash flows	(5,108)	(7,641)
1.13 Total operating and investing cash flows (carried forward)	(6,007)	(10,134)

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1.13	Total operating and investing cash flows (brought forward)	(6,007)	(10,134)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	5,349	8,839
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
Net financing cash flows		5,349	8,839
Net increase (decrease) in cash held		(658)	(1,295)
1.20	Cash at beginning of quarter/year to date	1,821	2,458
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,163	1,163

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	(132)
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Remuneration of directors	(87)
Consulting services	(45)

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

On 16 January 2004, settlement of the acquisition of the Western Tanami Project was completed. In accordance with the terms of settlement, the Company issued 25 million shares to the vendor, AngloGold Australia Limited, as well as making a cash payment of \$3.75 million. A further cash payment of \$5 million is due to be made by 15 May 2004.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Barrick Gold	-	\$108,185
Newmont Mining	-	\$124,528

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,750
4.2 Development	-
Total	1,750

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	163	226
5.2 Deposits at call	1,000	1,595
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,163	1,821

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	E80/1965	10 Blocks (32km ²)	41.5%	Nil
	EL 7109	15 Blocks (48km ²)	100%	Nil
	EL 23184	3 Blocks (9km ²)		
	EL 23190	28 Blocks (88km ²)		
	EL 23191	6 Blocks (19km ²)		
	EL 23192	14 Blocks (44km ²)		
	EL 23651	103 Blocks (318km ²)		

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6.2	Interests in mining tenements acquired or increased	E80/1481	24 Blocks (77km ²)	Nil	100%
		E80/1482	20 Blocks (64km ²)		
		E80/1483	33 Blocks (106km ²)		
		E80/1484	40 Blocks (129km ²)		
		E80/1677	32 Blocks (103km ²)		
		E80/1678	48 Blocks (155km ²)		
		E80/1679	42 Blocks (135km ²)		
		E80/1737	28 Blocks (90km ²)		
		E80/1738	53 Blocks (171km ²)		
		E80/2456	22 Blocks (71km ²)		
		E80/2513	16 Blocks (52km ²)		
		E80/2514	46 Blocks (148km ²)		
		E80/2515	51 Blocks (196km ²)		
		E(A)80/2238	1 Blocks (3km ²)		
		E(A)80/3237	1 Blocks (3km ²)		
		E(A)80/3238	8 Blocks (16km ²)		
		EL(A)24119	114 Blocks (367km ²)		
		EL(A)24139	434 Blocks (1,389km ²)		
		EL(A)24140	434 Blocks (1,389km ²)		
		EL(A)24141	435 Blocks (1,392km ²)		

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Issued and quoted securities at end of current quarter


Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities TAM TAMCA	243,888,902 85,074,451	243,888,902 85,074,451	20 cents	1 cent
7.4 Changes during quarter (a) Increases through issues TAM (b) Decreases through returns of capital, buy-backs	53,000,000	53,000,000	20 cents	20 cents
7.5 +Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)			Exercise price	Expiry date
Unlisted	1,500,000	-	20 cents	27/11/08
Unlisted	5,650,000	-	20 cents	29/11/05
7.8 Issued during quarter	-	-		
7.9 Exercised during quarter	-	-		
7.10 Expired during quarter	-	-		
7.11 Debentures (totals only)	-	-		
7.12 Unsecured notes (totals only)				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does ~~does not~~* (*delete one*) give a true and fair view of the matters disclosed.



Sign here:
(Managing Director)

Date: 30 April 2004

Print name: **Gary Comb**

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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