Rule 5.3

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	Quarter ended ("current quarter")
51 000 617 176	**31 March 2007**

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (9 months) $A'000
1.01	Receipts from product sales and related debtors	**852**	**2,235**
1.02	Payments for (a) exploration and evaluation	**(421)**	**(3,518)**
	(b) development	**(602)**	**(24,767)**
	(c) production	**(5,960)**	**(21,489)**
	(d) administration	**(642)**	**(1,885)**
1.03	Dividends received	-	-
1.04	Interest and other items of a similar nature received	**98**	**292**
1.05	Interest and other costs of finance paid	-	-
1.06	Income taxes paid	-	-
1.07	Other (provide details if material)	-	-
	Net Operating Cash Flows	**(6,675)**	**(49,132)**
	Cash flows related to investing activities		
1.08	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	**(680)**
1.09	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	**6,003**
	(c) other fixed assets	-	**2,432**
1.10	Loans to other entities	-	-
	Loans repaid from other entities	-	-
1.11	Other (provide details if material)	-	-
	Net investing cash flows	-	**7,755**
1.12	Total operating and investing cash flows (carried forward)	**(6,675)**	**(41,377)**

+ See chapter 19 for defined terms.

1.12	Total operating and investing cash flows (brought forward)	**(6,675)**	**(41,377)**
	Cash flows related to financing activities		
1.13	Proceeds from issues of shares, options, etc. **	**660**	**28,920**
1.14	Proceeds from sale of forfeited shares	**-**	**9,983**
1.15	Proceeds from borrowings	**-**	**-**
1.16	Repayment of borrowings	**-**	**-**
1.17	Dividends paid	**-**	**-**
1.18	Other – placement costs	**(12)**	**(1,272)**
	Net financing cash flows	**648**	**37,631**
	Net increase (decrease) in cash held	**(6,027)**	**(3,746)**
1.19	Cash at beginning of quarter/year to date	**10,179**	**7,898**
1.20	Exchange rate adjustments to item 1.23	**-**	**-**
1.21	**Cash at end of quarter**	**4,152**	**4,152**

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
1.22	Aggregate amount of payments to the parties included in item 1.02	**(211)**
1.23	Aggregate amount of loans to the parties included in item 1.10	**-**

1.24 Explanation necessary for an understanding of the transactions

Directors' base remuneration	**(211)**

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

N/A

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

N/A

+ 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	**N/A**	**N/A**
3.2	Credit standby arrangements	**N/A**	**N/A**

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	730
4.2	Development	500
	Total	**1,230**

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	4,152	10,179
5.2	Deposits at call		
5.3	Bank overdraft		
5.4	Other (provide details)		
	Total: cash at end of quarter (item 1.22)	**4,152**	**10,179**

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	Interest in mining tenents relinquished, reduced or lapsed.		**Reduction in area by Compulsory/Voluntary <u>Partial Surrender</u>**		
		EL22965	9 Blocks (29 km^2)	100%	NIL
		E80/1679	12 Blocks (38 km^2)	100%	NIL
			Surrender		
		EL23925	153 Blocks (490 km^2)	100%	NIL
		E80/2214	1 Block (3 km^2)	100%	NIL
		E80/3379	3 Blocks (10 km^2)	100%	NIL
			Expiry		
		E80/1678	30 Blocks (96 km^2)	100%	NIL
		EL8741	4 Blocks (13 km^2)	100%	NIL
		EL8817	5 Blocks (16 km^2)	100%	NIL
		EL9269	7 Blocks (22 km^2)	100%	NIL
		EL9475	26 Blocks (83 km^2)	100%	NIL
			Transfer [1]		
		EL23637	34 Blocks (109 km^2)	100%	NIL
			Withdrawal from JV [2]		

+ See chapter 19 for defined terms.

	EL9887 EL(A)9888 EL(A)9889 EL10405 EL23630	34 Blocks (109 km^2) 174 Blocks (557 km^2) 453 Blocks (1,450 km^2) 45 Blocks (144 km^2) **Withdrawal from Option** [3] 18 Blocks (58 km^2)	100% 100% 100% 100% 100%	NIL NIL NIL NIL NIL
6.2 Interest in mining tenements acquired or increased	E80/3844 E80/3845 E80/3846 E80/3847	**Application for exploration licences** 3 Blocks (10 km^2) 3 Blocks (10 km^2) 2 Blocks (6 km^2) 4 Blocks (13 km^2)	NIL NIL NIL NIL	100% 100% 100% 100%

[1] Heads of Agreement for Sale of Mining Property between Tanami Gold NL; Tanami Exploration NL and Deep Yellow Limited dated 28 June 2005

[2] Alcoota JV Heads of Agreement between Sons of Gwalia Ltd and Tanami Exploration NL dated 23 December 1999

[3] Golden Goose Option Deed between Tanami Exploration NL; Tennant Creek Gold and Imperial Granite and Minerals Pty Ltd dated 28 January 2004

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	695,463,353	695,463,353		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
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	-	20.0 cents	27/11/08
	Unlisted	33,750,000	-	22.5 cents	20/10/09
	Unlisted	550,000	-	22.5 cents	22/11/09
	Unlisted	2,100,000	-	18.0 cents	22/11/09
	Unlisted	1,750,000	-	15.0 cents	31/03/12
7.8	Issued during quarter	1,750,000	-	15.0 cents	31/03/12
7.9	Exercised during quarter	-	-		
7.10	Expired during quarter	700,000 850,000	- -	22.5 cents 18.0 cents	22/11/09 22/11/09
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: .... Date: **30 April 2007**
Executive Chairman

Print name: Denis Waddell

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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