

FORM 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme TANAMI GOLD NL

ACN/ARSN 000 617 176

1. Details of substantial holder (1)

Name Merrill Lynch & Co., Inc.

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 28-Oct-2008

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on last the date the substantial holder became a substantial holder are as follows:

Class of Securities (4)	Number of Securities (5)	Person's votes (5)	Voting Power (6)
Ordinary Shares	225,889,056	225,889,056	6.38%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class of securities	Number of Securities
Merrill Lynch & Co., Inc.	Beneficial Owner (deemed interest from its associates)	Ordinary share	225,889,056
Merrill Lynch International	Prime Broker with rehypothecation right pursuant to Prime Brokerage agreement (see relevant clause below)*	Ordinary share	161,139,078
Merrill Lynch (Australia) Futures Ltd	Beneficial Owner	Ordinary share	1,000,000
Merrill Lynch International (Australia) Ltd	Beneficial Owner	Ordinary share	63,749,978

12.9 The Customer hereby consents (without any further notice, consent or reference) to MLI from time to time utilising any Securities for MLI's own purposes and for its own benefit on the terms specified in this Clause 12.9 (including, for the avoidance of doubt, the retention of any profit generated as a result of such utilisation).....

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder (8)	Class of securities	Number of Securities
Merrill Lynch & Co., Inc.	Deemed interest from its associates	N/A	Ordinary share	225,889,056

Merrill Lynch International	Prime Broker with rehypothecation right pursuant to Prime Brokerage agreement.	N/A	Ordinary share	161,139,078
Merrill Lynch (Australia) Futures Ltd	Merrill Lynch (Australia) Futures Ltd	Merrill Lynch (Australia) Futures Ltd	Ordinary Shares	1,000,000
Merrill Lynch International (Australia) Ltd	Merrill Lynch International (Australia) Limited	Merrill Lynch International (Australia) Limited	Ordinary share	63,749,978

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of Relevant Interest	Date of Acquisition	Consideration (9)		Class and number of securities
		Cash	Non Cash	
Appendix 1				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Merrill Lynch & Co., Inc.	Ultimate holding company
Merrill Lynch International	Subsidiary of Merrill Lynch & Co., Inc.
Merrill Lynch (Australia) Futures Ltd	Subsidiary of Merrill Lynch & Co.
Merrill Lynch International (Australia) Ltd	Subsidiary of Merrill Lynch & Co., Inc.

7. Addresses

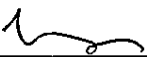
The addresses of persons named in this form are as follows:

Name	Address
Merrill Lynch & Co., Inc.	4 World Financial Center, North Tower, 250 Vesey Street, New York, New York 10281
Merrill Lynch International	Merrill Lynch Financial Centre, 2 King Edward Street, London EC1A 1HQ
Merrill Lynch (Australia) Futures Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney 2000
Merrill Lynch International (Australia) Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney 2000

*This report is submitted on the basis of our present understanding of ASIC's current policy on reporting by Prime Brokers

Signature

print name Michael Horrax capacity Attorney-in-fact

sign here  date

Transaction HistoryAppendix 1

Period: 28 June 2008 and 28 Oct 2008

TANAMI GOLD NL (ISIN: AU000000TAM8 / SEDOL: 6889690)

Date of Acquisition	Transaction	Loan Value / Consideration (AU\$)	Price (AU\$)	Currency	No of Shares
Merrill Lynch International (Australia) Limited					
10/10/2008	Received	637,499.75	0.01	AUD	63,749,976
10/10/2008	Delivered	637,499.75	0.01	AUD	63,749,976
13/10/2008	Delivered	637,499.75	0.01	AUD	63,749,976
14/10/2008	Received	10,000.00	0.01	AUD	1,000,000
Merrill Lynch (Australia) Futures Ltd					
18/06/2008	Buy	0.00	0.0000		1,000,000
18/06/2008	Sell	0.00	0.0000		-1,000,000

