Tennant Creek
GOLD LIMITED

EXERCISE OF OPTIONS

22 July 2005

The Directors of Tennant Creek Gold Limited (TNG) advise that the Company has raised an additional $279,600 through the exercise of 1,864,000 options at $0.15 by Directors and employees of the Company.

The relevant director notices are attached together with an Appendix 3B.

As a result of the exercise of the options, the share capital of TNG is now:

Ordinary Fully Paid Shares	85,542,270
Options expiring on 30 April 2007	13,500,000
Options expiring on 31 May 2007	13,036,000

Yours faithfully
TENNANT CREEK GOLD LIMITED

Chris Bath
Company Secretary

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity TENNANT CREEK GOLD LIMITED	
ABN 12 000 817 023	

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	NEIL BIDDLE
Date of last notice	12 July 2005

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Neil Biddle is a Director of Biddle Partners Pty Ltd and Hatched Creek Pty Ltd
Date of change	15 July 2005
No. of securities held prior to change	5,659,372 held by Biddle Partners Pty Ltd 100,000 held by Neil Biddle as trustee for the Ace Account 264,000 held by Neil Biddle 200,000 held by Hatched Creek Pty Ltd 4,800,000 options exercisable at $0.15 and expiring 31 May 2007
Class	Ordinary
Number acquired	300,000

+ See chapter 19 for defined terms.

Number disposed	360,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	200,000 @ $0.29 per ordinary share 160,000 @ $0.2869 per ordinary share 300,000 @ $0.15 per option
No. of securities held after change	5,659,372 held by Biddle Partners Pty Ltd 100,000 held by Neil Biddle as trustee for the Ace Account 104,000 held by Neil Biddle 300,000 ordinary shares held by Hatched Creek Pty Ltd 4,500,000 options exercisable at $0.15 and expiring 31 May 2007
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market and exercise of options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	

+ See chapter 19 for defined terms.

Interest after change	

+ See chapter 19 for defined terms.

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: Tennant Creek Gold Limited	
ABN: 12 000 817 023	

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Terence Smith
Date of last notice	28 April 2005

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Terence Smith is a director of Bonsmith Pty Ltd, Teas Nominees Pty Ltd and Wardross Nominees Pty Ltd.
Date of change	15 July 2005
No. of securities held prior to change	700,000 ordinary shares owned directly or jointly by Terence Smith 800,000 ordinary shares owned by Bonsmith Pty Ltd 147,016 ordinary shares owned by Teas Nominees Pty Ltd 2,000,000 @ $0.15 per option expiring 31 May 2007 owned by Teas Nominees Pty Ltd.
Class	Ordinary shares
Number acquired	Nil

Number disposed	47,016
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$0.29 per share
No. of securities held after change	700,000 ordinary shares owned directly or jointly by Terence Smith 800,000 ordinary shares owned by Bonsmith Pty Ltd 100,000 ordinary shares owned by Teas Nominees Pty Ltd 2,000,000 @ $0.15 per option expiring 31 May 2007 owned by Teas Nominees Pty Ltd.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trades.

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: Tennant Creek Gold Limited	
ABN: 12 000 817 023	

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John W Barr
Date of last notice	12 July 2005

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	John W Barr is a director of Cavendish Corporation Limited, Kensington Consulting Pty Ltd and Farbarr Nominees Pty Ltd.
Date of change	15 & 20 July 2005
No. of securities held prior to change	2,100,000 ordinary shares owned by Cavendish Corporation Limited 4,500,000 ordinary shares owned by Kensington Consulting Pty Ltd. 1,500,000 ordinary shares owned by Kensington Capital Pty Ltd. 2,000,000 options exercisable at $0.15 and expiring 31 May 2007 1,000,000 ordinary shares owned by Farbarr Nominees Pty Ltd. 500,000 options exercisable at $0.15 and expiring 31 May 2007 owned by John W Barr

+ See chapter 19 for defined terms.

Class	Ordinary shares Options exp 31/05/07 @ $0.15
Number acquired	200,000
Number disposed	300,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	200,000 @ $0.29 per ordinary share 100,000 @ $0.30 per ordinary share 200,000 @ $0.15 per option
No. of securities held after change	2,000,000 ordinary shares owned by Cavendish Corporation Limited 4,500,000 ordinary shares owned by Kensington Consulting Pty Ltd. 1,500,000 ordinary shares owned by Kensington Capital Pty Ltd. 1,800,000 options exercisable at $0.15 and expiring 31 May 2007 1,000,000 ordinary shares owned by Farbarr Nominees Pty Ltd. 500,000 options exercisable at $0.15 and expiring 31 May 2007 owned by John W Barr
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade & exercise of options

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder **(if issued securities)**	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	

+ See chapter 19 for defined terms.

Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

TENNANT CREEK GOLD LIMITED

ABN

12 000 817 023

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Ordinary shares
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	1,864,000
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	Ordinary fully paid shares

+ See chapter 19 for defined terms.

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes.
5	Issue price or consideration	$0.15
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Exercise of unlisted options
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	22 July 2005

8 Number and +class of all +securities quoted on ASX (*including* the securities in clause 2 if applicable)

Number	+Class
85,542,270	Ordinary

9 Number and +class of all +securities not quoted on ASX (*including* the securities in clause 2 if applicable)

Number	+Class	
13,036,000	Options	Exercise price $0.15, expiring 31 May 2007
13,500,000	Options	Exercise price $0.12, expiring 30 April 2007

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	

+ See chapter 19 for defined terms.

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	

+ See chapter 19 for defined terms.

24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do +security holders sell their entitlements *in full* through a broker?	
31	How do +security holders sell *part* of their entitlements through a broker and accept for the balance?	
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	
33	+Despatch date	

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(*tick one*)

(a) [√] Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	
39	Class of +securities for which quotation is sought	

+ See chapter 19 for defined terms.

40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	

		Number	+Class
42	Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)		

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

  Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 22 July 2005
Company Secretary

Print name: CHRIS BATH

== == == == ==

+ See chapter 19 for defined terms.