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ASX ANNOUNCEMENT / MEDIA RELEASE

TANAMI GOLD NL AND ABM RESOURCES NL FINALISE STRATEGIC EXPLORATION ALLIANCE AGREEMENT

The directors of Tanami Gold NL ["Tanami"] are pleased to announce that the company has completed the sale of Tanami's interest in its Northern Territory tenements ["Northern Territory Tenements"] to ABM Resources NL ["ABM"]. The Northern Territory Tenements comprise 21 granted exploration licences covering 3,250 sq km, and 54 exploration licence applications covering 21,000 sq km.

The Tanami-ABM Alliance ["Alliance"], which was announced to the ASX on 12 August 2009, will explore for gold, copper and other minerals in the highly prospective Tanami and Arunta Provinces in Western Australia and the Northern Territory. The agreement will allow Tanami to focus on its highly prospective advanced exploration targets in WA and ABM on the many excellent targets on the NT tenements.

Tanami Managing Director, Mr Graeme Sloan said "this is a tremendous step forward for both companies which will ultimately benefit both shareholder groups. We have always considered the Tanami and Arunta Provinces to be capable of providing several multi-million ounce deposits and we strongly believe it is the best mechanism to unlock this potential in the shortest possible timeframe."

In consideration for the sale of Tanami's Northern Territory Tenements to ABM, the Company has received a cash payment of \$1,500,000 and has been issued the following securities:

- 265,000,000 fully paid ordinary shares in ABM.
- 150,000,000 unlisted options with an exercise price of 1.5 cents and an expiry date of 5 years, which may be exercised when ABM's Shares trade at or above a minimum VWAP on ASX of 3 cents over 20 consecutive trading days; and
- 150,000,000 unlisted options with an exercise price of 1.5 cents and an expiry date of 5 years, which may be exercised when ABM's Shares trade at or above a minimum VWAP on ASX of 3.5 cents over 20 consecutive trading days.

The above securities shall be subject to escrow for a period of 12 months from today. Tanami will also have the right to appoint one nominee to the ABM Board.

As part of the agreement, ABM is also committed to spend a minimum of \$10,000,000 over a two year period to explore the NT tenements.

ABM Managing Director, Mr Darren Holden, said, "The settlement of the Tanami-ABM agreement is a watershed moment for both companies. Such an alliance between a junior miner and junior explorer in the same region is very unusual in our industry, but we believe that it is the key to unlocking the potential of Australia's Final Frontier for mineral discovery. ABM has commenced working on the first suite of 20 quality targets for drill testing during 2010. We welcome Tanami Gold to our share-register and look forward to returning value through discovery for the benefit of all shareholders. We congratulate Tanami Gold on their continued success on near and in-mine exploration at the Coyote Gold Mine nearby in Western Australia".

About the Tanami and Arunta Provinces

The Tanami and Arunta Provinces of the Northern Territory represent a vast and underexplored wilderness with potential for high grade gold deposits analogous to Newmont Asia Pacific's Callie Mine (+5Moz gold) and Iron Oxide Copper Gold deposits (analogous to Tennant Creek, Olympic Dam, Ernest Henry precious and base-metal deposits). There are parallels between the Tanami and Arunta Provinces with other world-class gold terranes such as the Birimian in West Africa in terms of age, style of mineralisation and scale of the terrane. In the past, the Tanami region has yielded several economic mineral discoveries; however, when compared to other terranes such as the Kalgoorlie Greenstone Belt or the Birimian Shield of Ghana, the Tanami and Arunta Provinces have been subject to a relatively small amount of exploration making them the Final Frontier for mineral exploration discovery in Australia.

Tanami Gold NL has identified over 30 advanced exploration prospects on its Western Australian tenements, all located within trucking distance of the Company's 100% owned 250,000 tonnes per annum Coyote treatment plant. Work is already underway to increase plant throughput by 20-40% to treat increased tonnage following the better than expected mining rates at the Company's Bald Hill open pit operations.

Several of the advanced prospects have been independently identified by the University of Western Australia's [UWA] Centre for Exploration Targeting. The UWA work resulted in the development of the first ever 4-D geological model of the Company's WA tenements and will greatly assist the Company to focus its resources on prospects that have the potential to produce large scale gold deposits.

Tanami Gold NL is committed to continuing its close working relationship with the Tjurabalan people and Kimberley Land Council on its WA tenements and together with ABM is committed to working with the NT Traditional Owners and Central Land Council, to ensure that the benefits of mineral exploration discovery and mining are for all stakeholders and shareholders.

Yours faithfully
Tanami Gold NL



Graeme Sloan
Managing Director/CEO