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TANAMI GOLD NL

ASX | TAM

2026

QUARTERLY ACTIVITIES REPORT & APPENDIX 5B CASH FLOW

31 March 2026

31 MARCH 2026 QUARTERLY ACTIVITIES REPORT & APPENDIX 5B CASH FLOW

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Quarterly Highlights

- Preparation for FY26 Q4 and FY27 activities advanced during the quarter. Planned work programs will focus on site infrastructure improvements, regulatory approvals and permitting, resource definition drilling, reviews of processing plant options and development of the Groundrush Exploration decline.
- The Central Tanami Project Joint Venture (**CTPJV**) selected Macmahon Underground Pty Ltd, a subsidiary of Macmahon Holdings Limited (**ASX:MAH**) (**Macmahon**) as the preferred mining contractor for construction of the Exploration Decline at the Groundrush Gold Mine, which will facilitate infill drilling of the down plunge extensions of the Groundrush deposit. Construction is scheduled to commence in the September 2026 quarter subject to finalisation and execution of a binding agreement.
- No drilling was undertaken during the March quarter, the geological team focused on transition activities associated with the change in ownership, as well as project reporting, budgeting, drill hole design and exploration targeting.

Corporate

Cash and Cash Equivalents

As at 31 March 2026, Tanami Gold NL (**Tanami** or the **Company**) (**ASX:TAM**) held cash reserves of $12,880 million.

CTPJV Funding (50% Tanami)

As of 31 March 2026, the CTPJV had available cash of $7.912 million (31 December 2025 $6.09 million).

Investments

As at 31 March 2026, the Company held 500,000 shares in Northern Star Resources Limited (ASX:NST) valued at $10.180 million.

MGX Resources Limited

MGX Resources Limited (**MGX Resources**) (**ASX:MGX**) announced on 5 February 2026 that they had completed the acquisition of Northern Star Resources Limited's 50% interest in the Central Tanami Project Joint Venture (**CTPJV**) with the payment of a $50 million cash consideration.

Potential Transaction with Prodigy Gold NL

Tanami Gold NL is currently in preliminary discussion with Prodigy Gold NL (**Prodigy Gold**) (**ASX:PRX**) in relation to the Hyperion Gold Project.

A further announcement will be made if a binding agreement is entered into, noting that there is presently no guarantee that a transaction will be agreed.

Exploration

Central Tanami Project Joint Venture (Tanami 50%)

Tanami Gold NL currently holds a 50% interest in the CTPJV with MGX Resources Limited. The Joint Venture partners are jointly funding exploration and development activities across the Central Tanami Project. (**CTP**).

The primary objective of the CTPJV is to develop and mine the Groundrush Gold Deposit, while continuing to identify and advance other gold deposits within the Joint Venture tenure, optimising the benefits of existing infrastructure and applying best-practice mining standards.

During the March quarter the CTPJV advanced preparation for the 2026 field season, which will commence at the cessation of the northern Australia wet season.

Safety

No LTI's reported by the CTPJV during the March quarter (FYTD – 0).

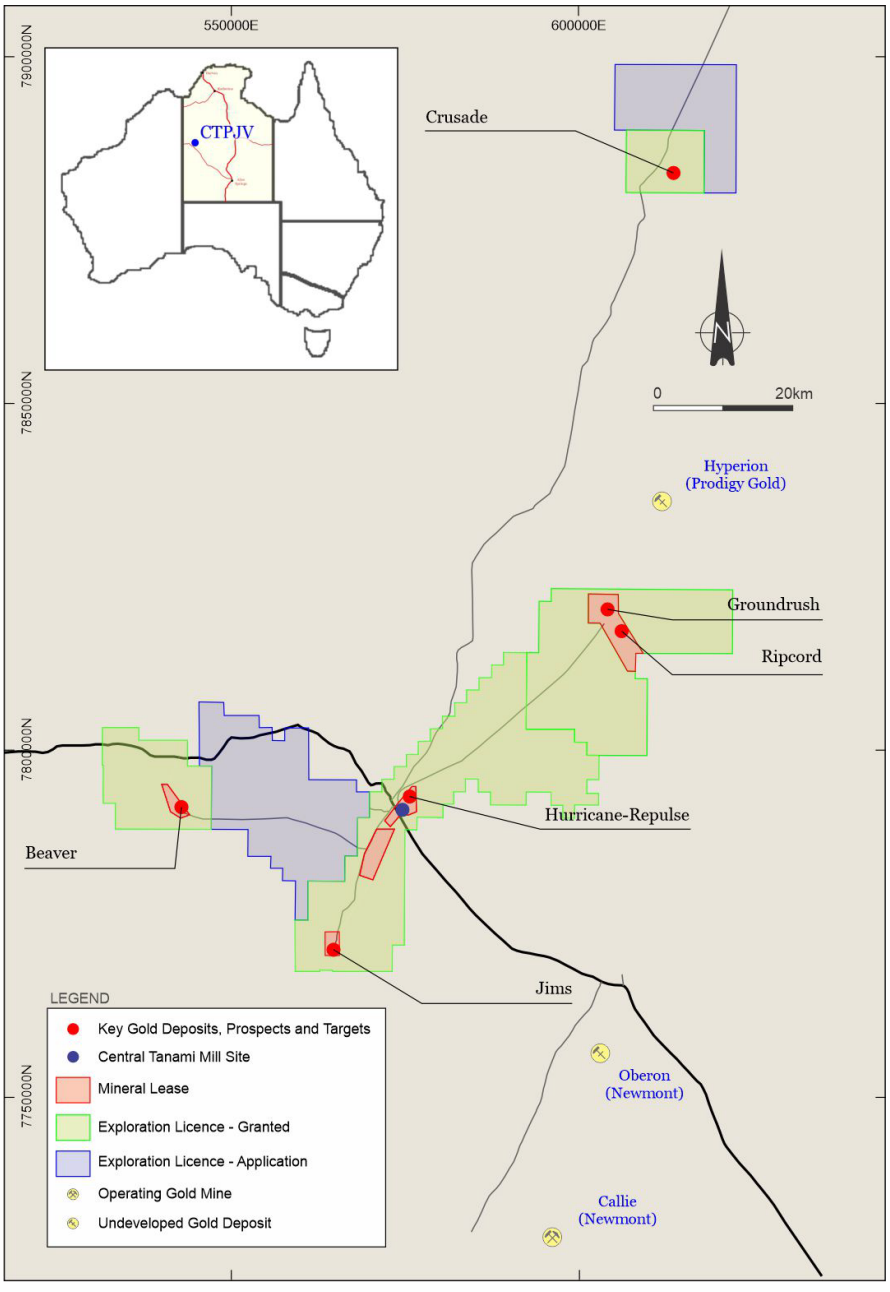


Figure 1: Central Tanami Project Joint Venture Tenement Holding

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Drilling

No drilling was undertaken during the March quarter.

Development

The CTPJV selected Macmahon Underground Pty Ltd, a subsidiary of Macmahon Holdings Limited as the preferred mining contractor for construction of the Exploration Decline at the Groundrush Gold Mine.

The exploration decline is an important element of the CTPJV's development activities, which will facilitate infill drilling of the down plunge extensions of the Groundrush deposit. Its development will also permit early advancement of the production decline.

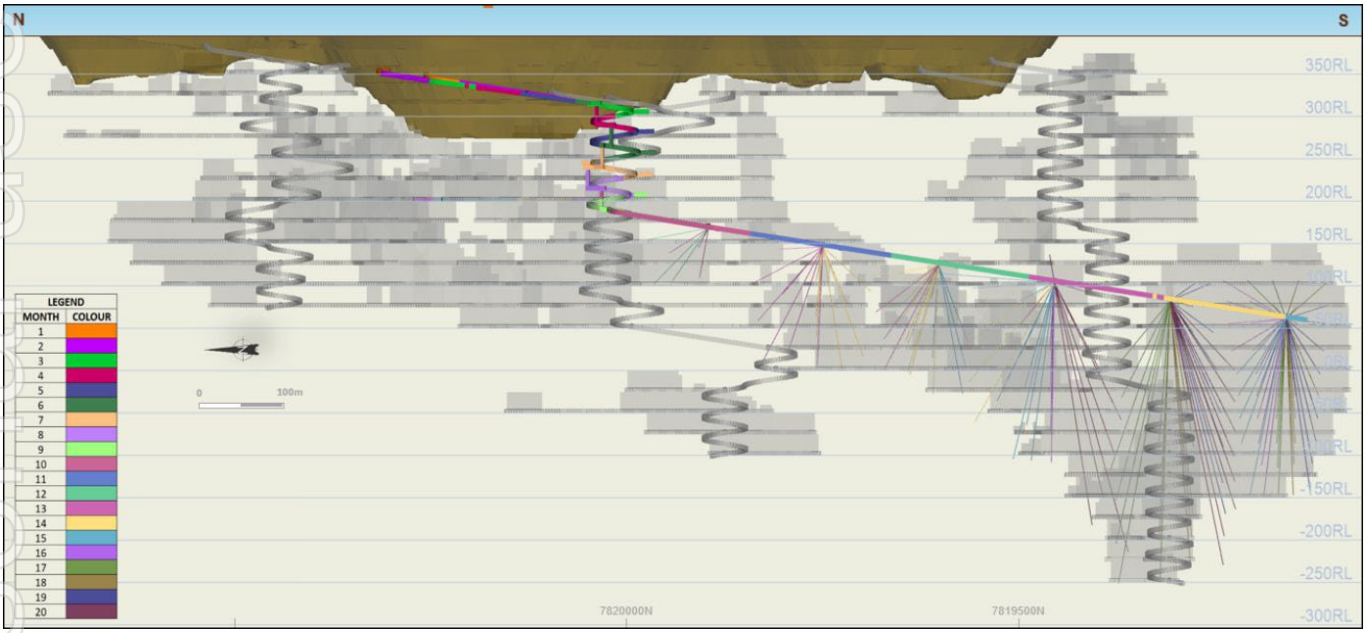


Figure 2: Planned Exploration Decline at Groundrush. View looking east.

Macmahon's scope of work will include portal and vent establishment and approximately 3,500 metres of exploration decline development. Activities are expected to commence in the September 2026 quarter and extend for a 14-month period, with the work valued at approximately A$38 million. Underground drilling activities will commence towards the end of this period.

The appointment of Macmahon remains subject to finalisation and execution of a binding agreement.

Heritage & Environment

- CLC Mining Permit No. 97896 was delivered in late March.
- Liaison Committee Meeting was rescheduled for mid-June 2026.

Transactions to Related Parties

As reported in the quarterly cash flow report part 6.1, amounts paid to related parties of $137k include directors' fees and expenses paid during the quarter of $71k. The Company also paid $66k to Dragon Mining Limited, a Company with the same major shareholder, for the financial services of the Chief Financial Officer, Senior Accountant and Company Secretary

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Competent Person's Statement

The information in this report that relates to Exploration Results fairly represents information and supporting documentation compiled by Mr Neale Edwards BSc (Hons), a Fellow of the Australian Institute of Geoscientists, who is a Director of the Company and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code).

Mr Edwards has provided written consent to the inclusion of the Exploration Results in this report in the form and context in which they appear.

Table 1 - Schedule of Mineral Tenements: Northern Territory

Tenement	Name	Status	Interest at End of Quarter	Registered Holder
EL26925	Goanna 2	Granted	50%	Tanami (NT) Pty Ltd
EL26926	Black Hills 2	Granted	50%	Tanami (NT) Pty Ltd
EL28282	Suplejack	Granted	50%	Tanami (NT) Pty Ltd
ELA28283	Goat Creek	Application	50%	Tanami (NT) Pty Ltd
EL28474	Rushmore	Granted	50%	Tanami (NT) Pty Ltd
ELA32149	Gamma East	Application	50%	Tanami (NT) Pty Ltd
ML22934	Groundrush	Granted	50%	Tanami (NT) Pty Ltd
MLS167	Matilda	Granted	50%	Tanami (NT) Pty Ltd
MLS168	Enterprise	Granted	50%	Tanami (NT) Pty Ltd
MLS180	Molech	Granted	50%	Tanami (NT) Pty Ltd
ML33760	Tanami Extended	Granted	50%	Tanami (NT Pty Ltd

Release authorised by the Board of Directors on 27 April 2026.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

TANAMI GOLD NL

ABN	Quarter ended ("current quarter")
51 000 617 176	31 March 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation [1]	(943)	(4,379)
	(b) development	-	-
	(c) care and maintenance costs [2]	(465)	(1,762)
	(d) staff costs	-	-
	(e) administration and corporate costs	(481)	(798)
1.3	Dividends received	-	-
1.4	Interest received	215	775
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (movement in receivables)	1	-
1.9	**Net cash used in operating activities**	**(1,673)**	**(6,164)**

[1] Represents exploration and evaluation expenditure at the CTPJV.

[2] Represents care and maintenance costs at the CTPJV.

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment [3]	(7)	(92)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) CTP bond (payment)/refund	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant, and equipment	-	-
	(d) investments	-	-
2.3	Cash flows (to)from loans to other entities [4]	-	-
2.4	Dividends received	125	275
2.5	Other (provide details if material)	-	-
2.6	**Net cash from investing activities**	**118**	**183**

[3] Represents assets in construction at the CTPJV.

[4] Represents cash calls to CTPJV, net of cash spent in CTPJV.

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (lease liability payments)	(4)	(11)
3.10	**Net cash used in financing activities**	**(4)**	**(11)**

4.	**Net (decrease) / increase in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	14,439	18,872
4.2	Net cash used in operating activities (item 1.9 above)	(1,673)	(6,150)
4.3	Net cash from investing activities (item 2.6 above)	118	183
4.4	Net cash used in financing activities (item 3.10 above)	(4)	(11)

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period** [5]	**12,880**	**12,880**

[5] Excludes cash held within the CTPJV.

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	2,880	2,439
5.2	Call deposits	10,000	12,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (current quarter should equal item 4.6 above)** [6]	**12,880**	**14,439**

[6] **The closing cash balance does not include Tanami's 50% share of the CTPJV. The CTPJV had a closing balance at 31 March 2026 of $7.912m.**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	71
6.2	Aggregate amount of payments to related parties and their associates included in item 2	66

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash used in operating activities (item 1.9)	(1,673)
8.2	Payments for exploration & evaluation classified as investing activities (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,673)
8.4	Cash and cash equivalents at quarter end (item 4.6)	12,880
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	12,880
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	8

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

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Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 27 April 2026

Authorised by: Daniel Broughton
Chief Financial Officer

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Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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