INITIAL PORTALS ESTABLISHED FOR THE GROUNDRUSH EXPLORATION DECLINE

Perth, Australia, 11 November 2026: Tanami Gold NL (ASX: TAM) (Tanami Gold or the **Company)** is pleased to provide the following update on progress at the Central Tanami Joint Venture **(CTPJV)** in the Northern Territory. Tanami and MGX Resources Limited (**ASX: MGX**) each hold a 50% interest in the CTPJV which is seeking to advance to a development decision in 2027.

Blasting of the Central and ventilation portals for the Groundrush Exploration Decline has been completed at the Central Tanami Project Joint Venture in the Northern Territory, marking a significant milestone for the project.

Construction of the portals has been undertaken as part of the initial works under a $38 million contract with Macmahon Underground Pty Ltd, a wholly owned subsidiary of Macmahon Holdings Limited **(ASX:MAH)**, as announced at the end of August 2026. The contract encompasses portal and vent establishment and the initial 3.5km of decline development to a depth of circa 350 metres over a period of 14 months.

The decline will provide underground access for 33,000 metres of infill resource definition drilling into the Groundrush Gold Deposit. The objective of the drilling is to convert over 400,000 ounces of mineral resources currently classified as Inferred into the higher confidence Indicated category for mine design and development purposes. The infill drilling will commence in the latter stages of the decline construction period.

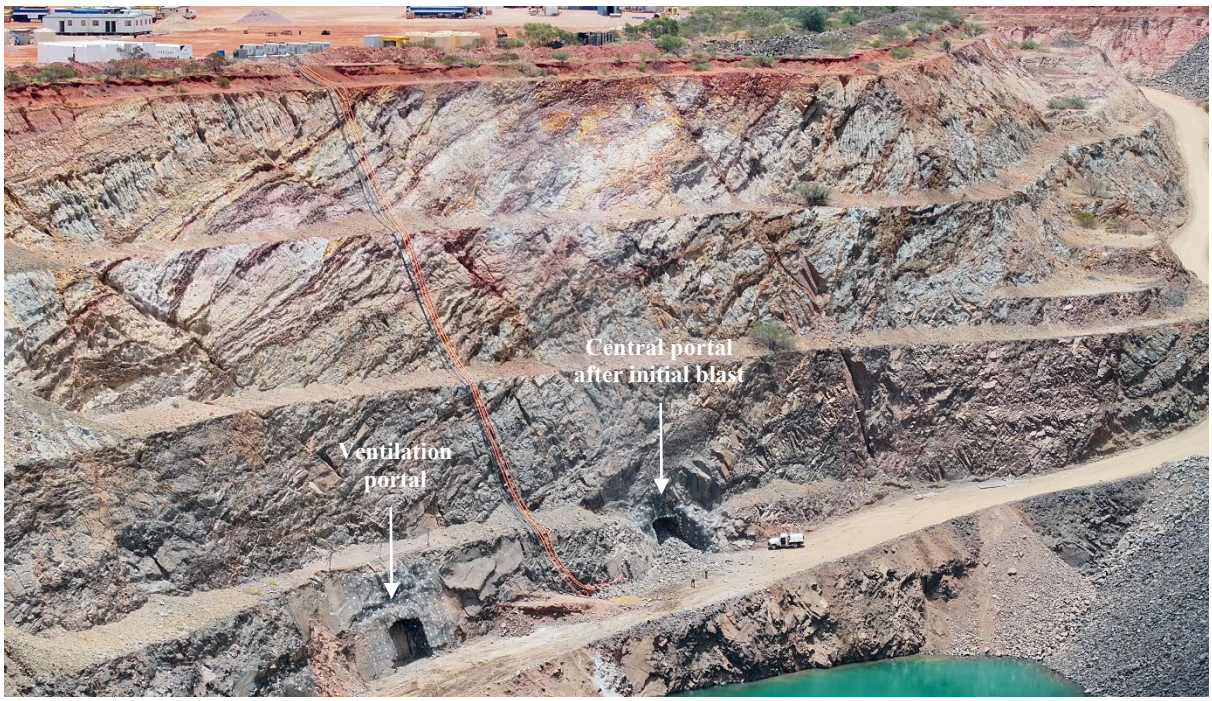


Figure 1 – View into the Groundrush open pit showing the Central portal (right) and the ventilation portal (left).

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Figure 2 - CTPJV and Macmahon personnel prior to the first blast into the Groundrush ventilation portal

As previously reported, the CTPJV's Mineral Resource Estimate (JORC 2012) totals 31.0 million tonnes (**Mt**) at an average grade of 2.8 grams per tonne gold (**g/t Au**) for 2.8 million ounces (**Moz**) of contained gold, including 11.0 Mt at 3.3 g/t Au for 1.2 Moz of gold within the Groundrush Gold Deposit.[1]

Comment

Tanami Executive Director Brett Smith said: "*The establishment of the Groundrush Exploration Decline represents another key milestone in the CTPJV's efforts in advancing the project working with our JV Partner, MGX.*".

Authorised for released by the Board of Directors on 11 November 2026.

1. Refer to Tanami's ASX release titled "Central Tanami Project Mineral Resource Update dated 11 November 2025". Tanami confirms it is not aware of any new information or data that materially affects the information included in the announcement and that all material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed.

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