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AUSTRALIAN STOCK EXCHANGE ANNOUNCEMENT

EXPLORATION UPDATE: 10th AUGUST 2005

WARTAKA GOLD –SILVER PROJECT, S.A.

Higher Grades Found Over Larger Area

Highlights

- New priority exploration project for Tasman.
- Numerous, outcropping, epithermal-style gold-silver mineralised veins now located and sampled over an area of 1.5 km by 1.5 km, west of Port Augusta.
- Up to 1375ppb Au and 55ppm Ag in outcropping veins.
- Four other areas covering a total of 5 km² identified for further investigation.
- Excellent location with respect to infrastructure and logistics.

Details

Tasman Resources has confirmed through follow-up surface sampling that its recently located outcropping epithermal-style gold-silver mineralisation at its Wartaka Project, 60 km west of Port Augusta in South Australia (see Figure 1), extends over a wide area of at least 1.5 km by 1.5 km.

The samples have generated values up to 1375ppb Au (or 1.38 g/t) and 55ppm Ag, with highly anomalous lead and antimony from outcropping veins (see Table 1 and Figure 2).

As a result, Tasman now intends to advance exploration at Wartaka, as a priority, by:

- Conducting detailed geochemical sampling, mapping and possibly electrical geophysical surveys over the main 1.5 km by 1.5 km area noted above;
- Mapping and sampling over at least four other areas of interest (totalling about 5 km²) on the tenements. These include an area of newly located historical prospector activity, an area of anomalous lag geochemical samples, a potential strike extension to the north-east and the area surrounding recently sampled quartz veins found to be highly anomalous in antimony; and,
- Defining precise drill targets, conducting heritage clearances and drilling, which is anticipated late in 2005 or early the following year.

The “exciting find” was announced on 18th July 2005, by Tasman and followed regional targeting of the area for gold, and the recognition of anomalous gold in geochemical sampling by previous explorers.

As noted previously, the mineralisation is considered epithermal in style, due to the presence of “classic” banded quartz veins showing crustiform, colloform, cockade and comb textures, a distinctive gold-silver-lead-antimony metal association and evidence of hydrothermal clay alteration in wallrocks.

Late last month, Tasman acquired outright exploration licence, EL 3102 immediately adjacent to Wartaka. Tenement holdings in the region now consist of 269 km² of granted tenements and a further 223 km² under application (Figure 1).

As stated in the announcement on 18th July, considerably more work is required to fully assess the size and significance of the mineralisation and quartz veining. The samples listed are surface samples only and although very encouraging, may bear little or no relationship to the typical or average grade of potential mineralisation in the area.

Greg Solomon
Executive Chairman
Tasman Resources NL

Table 1 Analytical data for follow-up surface rock samples collected on EL 3307

Sample No	Au	Ag	Pb	Sb	Sample Type
	(ppb)	(ppm)	(ppm)	(ppm)	(see notes below)
67473	4	0.4	17	33	Composite rock chip
67474	3	0.4	10	16	Composite rock chip
67475	2	<0.1	2	2.3	Composite rock chip
67481	10	2	38	12	Rock float composite
67482	18	1.5	17	27	Composite scree/sub-outcrop
67483	135	1.2	14	7.5	Composite scree
67484	65	3.9	38	18	Composite scree/sub-outcrop
67485	8	7	70	12	Composite rock chip
67486	5	0.9	145	3.9	Chip across altered/veined zone
67487	12	1.3	100	4.8	Chip across altered/veined zone
67488	55	1.7	125	5.3	Quartz vein composite chip
67489	14	1.3	245	5.7	Chip across altered/veined zone
67490	115	10	80	9.1	Quartz vein composite chip
67491	175	7	165	9.4	Composite scree/sub-outcrop
67492	315	10	480	11	Composite sub-outcrop chip
67493	9	1.8	235	2.1	Composite sub-outcrop chip
67494	245	18	405	13	Composite rock chip
67495	1375	55	365	12	Composite rock chip
67496	9	1.3	16	0.8	Composite rock chip
67497	190	16	480	23	Composite rock chip
67500	55	0.6	33	11	Composite rock chip
67501	90	0.6	20	11	Composite rock chip
67502	39	0.8	42	5.5	Composite rock chip
<i>Detection Limits</i>	<i>1</i>	<i>0.1</i>	<i>2</i>	<i>0.05</i>	

Notes:

- These samples consist of a variety of surface outcropping, sub-outcropping and float rock (i.e. not outcropping), generally collected as composite chip samples in the case of outcropping and sub-outcropping rock, or as composite surface “grab” samples in the case of float rock. The widths of the composite chip samples vary from about 0.3m to 7m, although in most cases the dip and true width of the sampled zones is not known. The strike of the veins is variable, although some preferred strike directions are apparent.
- The sampled material varies from banded, crustiform-colloform-textured quartz veins to more massive “bucky” (i.e. not banded) quartz.
- Samples have been analysed using an aqua regia digest with AAS finish for Au and ICP-MS for Ag, Sb and Pb.

The information in this announcement, insofar as it relates to Mineral Exploration activities, is based on information compiled by Graham M. Jeffress and Robert N. Smith, who are members of the Australian Institute of Geoscientists, and who have more than five years experience in the field of activity being reported on. Mr Jeffress and Mr Smith are full-time employees of the company. Mr Jeffress and Mr Smith have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jeffress and Mr Smith consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

It should not be assumed that the reported Exploration Results will result, with further exploration, in the definition of a Mineral Resource.

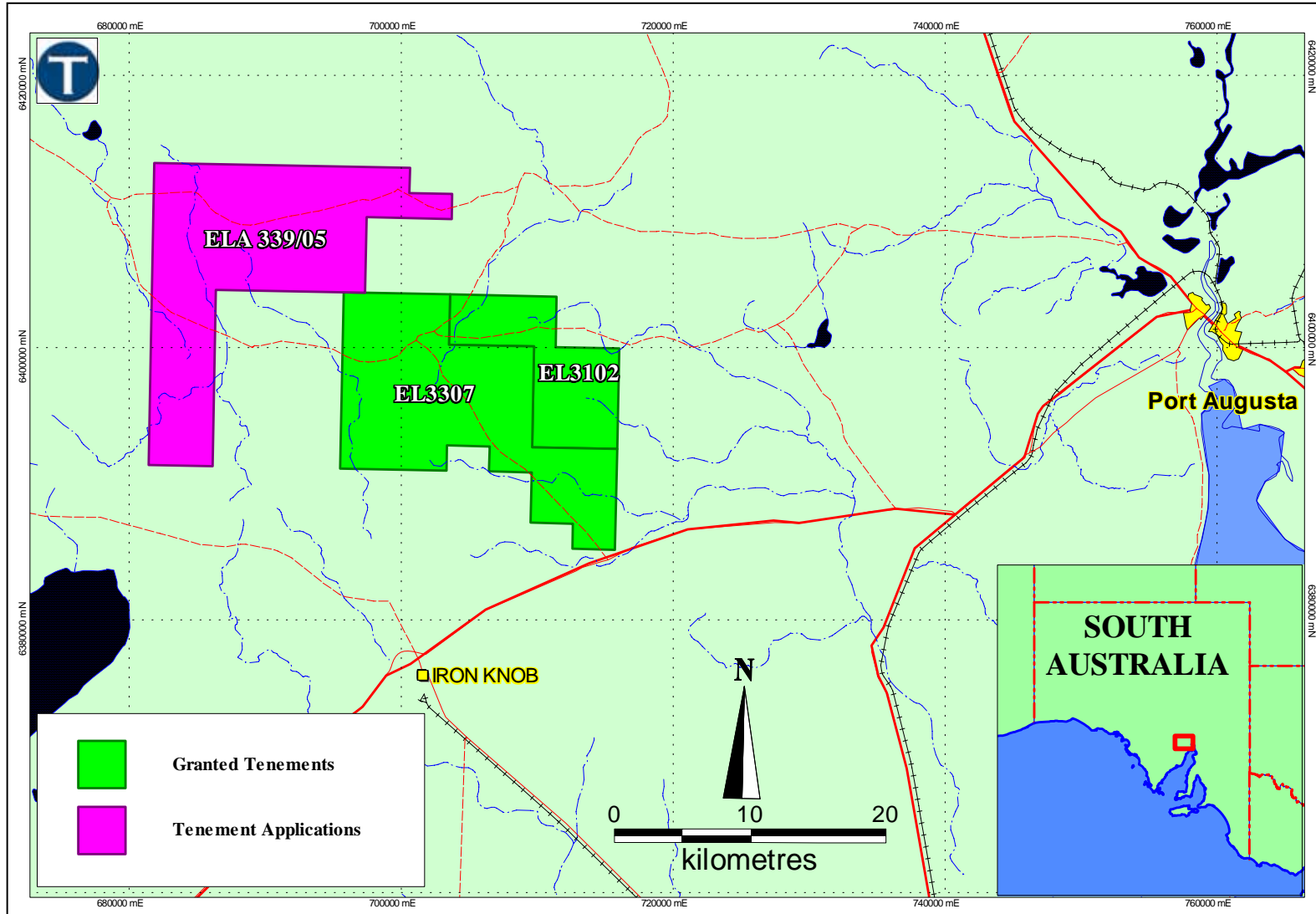


Figure 1: Location of Tasman Resources Wartaka Project area

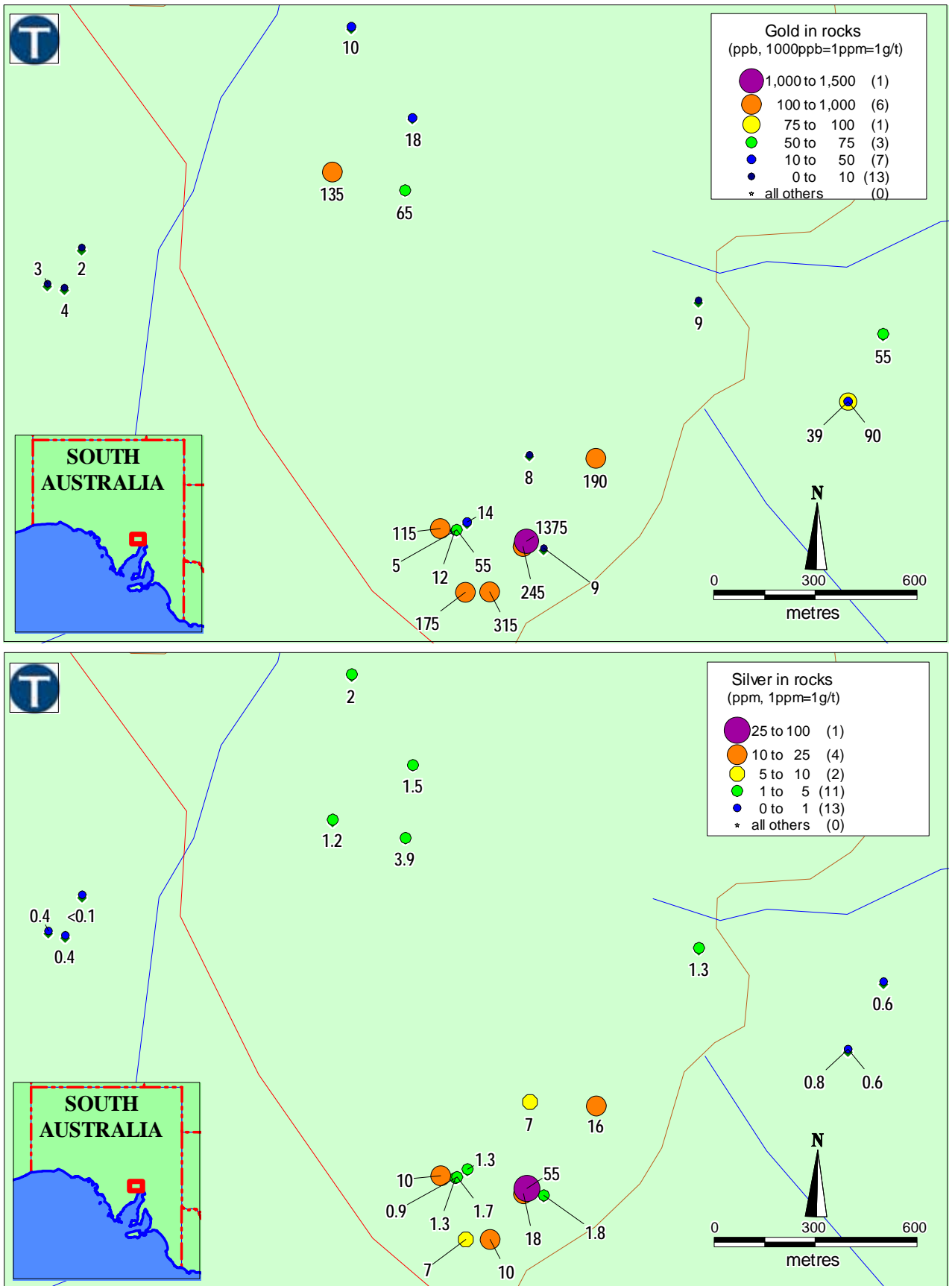


Figure 2: Gold and Silver assay results and sample locations