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# NEWS

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## **TASMAN TO BOOST S.A. EXPLORATION AFTER PORT AUGUSTA GOLD-SILVER FIND**

Tasman Resources NL will increase exploration activity in an area 60km west of Port Augusta in South Australia, following the discovery of outcropping epithermal gold-silver mineralised quartz veining.

Tasman – which already is undertaking an expanded drilling program on its Marathon South base metals prospect near Olympic Dam, also in SA – said the Port Augusta discovery had opened up an entirely new search area for the company.

“This is a very unusual occurrence indeed, as we are not aware of any prior epithermal gold-silver deposits in South Australia,” Tasman’s Executive Chairman, Mr Greg Solomon, said today.

Mr Solomon said Tasman had discovered the outcropping gold-silver mineralisation on its 100% owned Wartaka Exploration Licence 3307 near Port Augusta.

“Tasman intends to advance exploration by conducting further geochemical sampling, mapping, prospecting and geophysical surveys with the objective of defining drill targets,” he said.

“To secure its ground position, Tasman has applied for an additional exploration licence to the north and contracted to purchase the adjoining exploration licence EL3102 to the east (see Figure 1). The total area of these tenements will be 492km<sup>2</sup>.

“Our expanded work programme will therefore focus on Tasman's 100% owned tenements and on this adjoining tenement which we have contracted to purchase.”

Follow-up prospecting work currently underway at Wartaka has already located more areas with outcropping banded quartz as well as locations with banded quartz float.

Tasman said key points in the Wartaka discovery included: -

- Outcropping epithermal mineralisation
- Highly anomalous gold-silver-lead-antimony geochemistry in rock samples
- Hydrothermal clay alteration in wall rocks
- No prior epithermal gold-silver deposits known in South Australia.

Epithermal deposits are quartz vein and stockwork style mineralisation that generally form at shallow depths (<1km) when hot hydrothermal fluids associated with volcanic activity boil or encounter different chemical conditions.

These deposits can vary considerably in size, grade and metal association. Examples include Pajingo and Wirralie (North Queensland, Australia), Ladolam-Lihir (PNG), Hishikari (Japan) and Chatree (Thailand).

Epithermal deposits have not previously been identified in South Australia.

Mr Solomon said that at this stage, the main area of interest at Tasman's Wartaka exploration tenements was defined by anomalous gold-in-calcrete assays (up to 69ppb Au) over an area of about 700m by 500m, although other calcrete anomalies occurred outside this area and require follow up.

"It is stressed that only very limited sampling has been conducted so far and considerably more work is required to fully assess the size and significance of the mineralisation and quartz veining," he said.

"The samples listed in Table 1 (see ASX Report) are reconnaissance surface rock chip and float samples only, and may bear little or no relationship to the typical or average grade of potential mineralisation in the area."

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