



TASMAN RESOURCES NL

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AUSTRALIAN STOCK EXCHANGE ANNOUNCEMENT

(Exploration Update – 16th February 2006)

NEW SURVEY CONFIRMS CONTINUATION OF POTENTIAL URANIUM PALAEOCHANNEL IN SA'S FAR WEST

- **Wynbring palaeochannel extends into Tasman ground**
- **Extension at least 13 kilometres in length**
- **Sizable target to be included in planned 2006 drill program**

Wynbring Uranium Project; EL 3306 (Tasman Resources 100%)

Interpretation of a new HoistEM* survey over Tasman's 100% owned Wynbring uranium prospect in far west South Australia has confirmed the continuation of the Wynbring palaeochannel northwards from Hindmarsh Resources Ltd's uranium prospective EL 3348 into Tasman's EL 3306.

Hindmarsh has recently been the subject of a takeover offer by Canadian listed company Mega Uranium Limited which values it at nearly \$20 million and their Wynbring project is a key part of their exploration portfolio.

Results from the latest survey suggest that the palaeochannel continues for at least another 13km within Tasman's EL and has several E-W trending tributaries possibly covering a further 30km (Figure 2).

The project area is within the Gawler Craton and is located approx. 75km northwest of Tarcoola in South Australia near the Trans Australia Railway (Figure 1).

Previous Work in the Area

Drilling in the early 1980's by uranium explorer PNC Exploration within Tasman's EL and downstream to the south defined a palaeochannel up to 3km wide and 70m deep. PNC's drilling at the southern end of Tasman's EL detected significant radiometric anomalies at the base of surface oxidation, mostly in lignitic clays and pyritic sands at depths from 15 to 30m below surface. One hole to the south of the tenement returned up to 0.1% U₃O₈ equivalent.

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Palaeochannel Uranium Deposits in South Australia

Uranium mineralisation also associated with lignite horizons and redox fronts occurs at the Warrior Deposit within a neighbouring palaeochannel approx. 15km to the south east. Granitic rocks which outcrop in the region are believed to be the source for uranium in both the Warrior and Wynbring palaeochannels.

Economic palaeochannel hosted uranium mineralisation within South Australia is best known at Heathgate Resources Beverley Deposit (21,000t contained U₃O₈, PIRSA, 2005) in the north of the state, currently Australia's third uranium mine. Uranium mineralisation here is associated with pyritic and carbonaceous palaeochannel sands and is being recovered by in-situ leaching.

Tasman's 2006 Uranium Exploration Program

The known palaeochannel extent within Tasman's EL 3306 at Wynbring (perhaps up to 40km) represents a sizable uranium exploration target. In addition to Wynbring, Tasman has exposure to over 80km of the potentially uranium bearing Garford palaeochannel on some of its other 100% owned tenements in the Gawler Craton further to the north (Figure 1).

Tasman is currently assessing available geological and geophysical data relating to Wynbring and Garford and known palaeochannel hosted uranium deposits elsewhere with a view to formulating cost effective drilling programs.

In the light of the positive outlook for uranium, the presence of known uranium mineralisation in the Wynbring channel and its extensive 100% owned uranium tenement portfolio, Tasman is planning a strong uranium exploration focus in 2006.

Greg H. Solomon

Chairman

*Helicopter borne time domain electromagnetic (EM) survey.

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk.

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: Wynbring Uranium Project Location Plan Showing Tasmans Gawler Craton ELs and Palaeochannels.

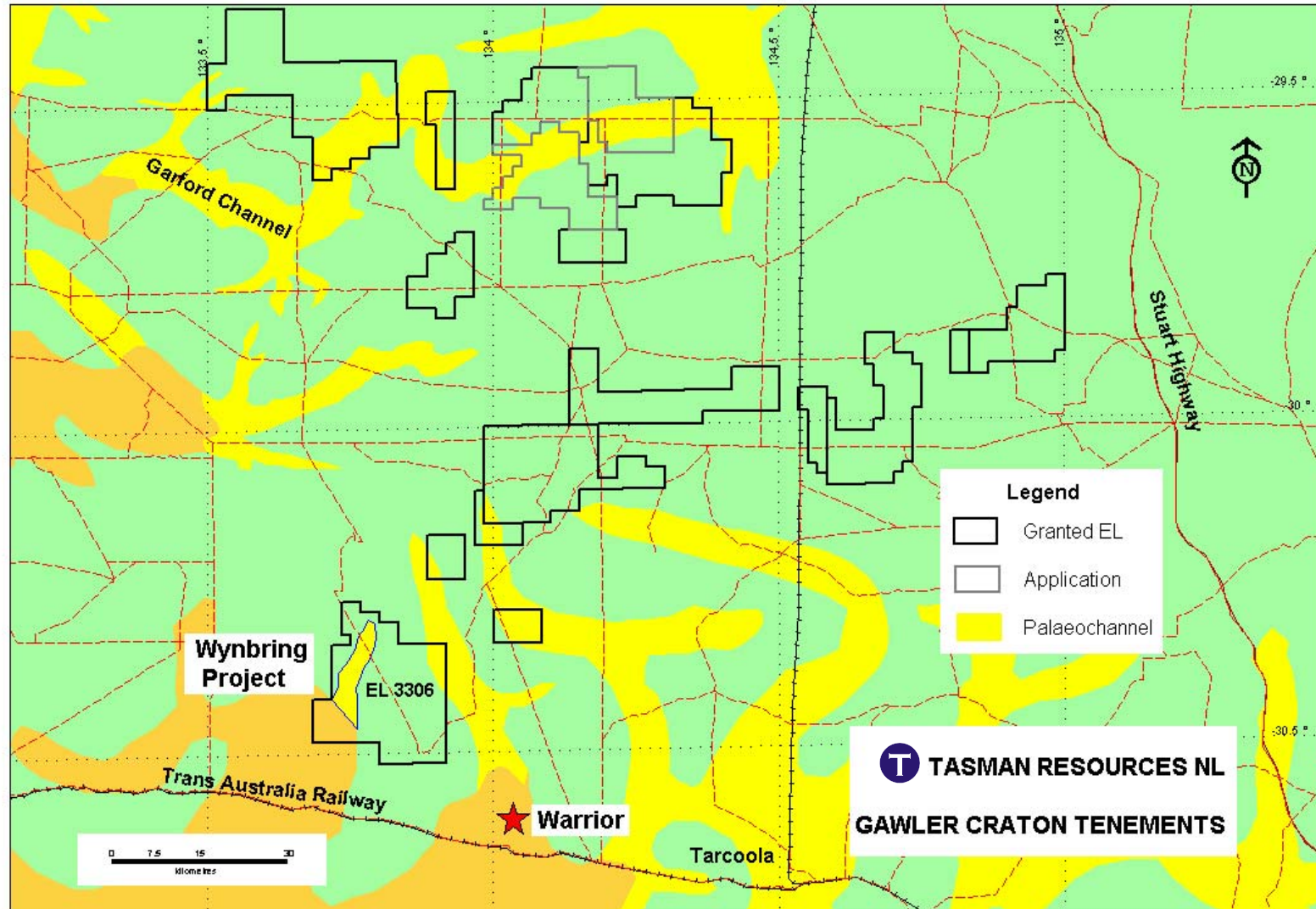


Figure 2: Wynbring Uranium Prospect Showing Conductivity Image at 40m Depth, Interpreted Palaeochannel and Previous Drilling.

