



TASMAN RESOURCES NL

ACN 009 253 187

AUSTRALIAN STOCK EXCHANGE ANNOUNCEMENT

(Exploration Update – 24th May 2006)

Gold-Silver & Uranium Exploration Resumes at Parkinson Dam Project

- **Detailed aeromagnetic and radiometric survey completed – results being assessed**
- **Follow-up calcrete programme in progress – results early June**
- **Resumption of drilling expected in July – gold/silver and uranium targets**

INTRODUCTION

Tasman has resumed a full programme of work at its 100% owned Parkinson Dam project located 60km west of Port Augusta in S.A. Epithermal-style gold-silver mineralisation is the principal target, however outcropping uranium mineralisation (as uraninite or UO₂) within the project is also under investigation.

WORK PROGRAMME

Recent field work identified new areas of interest for epithermal gold and silver, with samples from outcropping mineralisation containing up to 1.0g/t Au and 15g/t Ag.

The field programme has also located outcropping uranium mineralisation (as fine-grained uraninite) located close to an important regional unconformity or geological contact. This mineralisation was first found by uranium explorer PNC in the mid-1980's, who recognised the uranium potential of the area, but did not test drill this occurrence.

Tasman has also just completed a detailed aeromagnetic/radiometric survey over the main area of interest within the project area and results are being interpreted. The magnetic data will provide key geological input into the project, whilst the radiometric data will also assist in highlighting potential uranium targets.

A large calcrete sampling programme in both new areas and also following up previously identified anomalies in more detail is currently in progress. Results are expected in early June.

A second round of drilling is expected to commence in July. The main targets are:

- Epithermal gold-silver (-lead-zinc) mineralisation intersected in the initial round of drilling (eg 3m at 3.4g/t Au, 80ppm Ag; 21m at 0.4g/t Au, 7g/t Ag and 96m 0.2% Pb). Holes will target positions to the west, east, north and down-dip of this mineralisation.
- New epithermal targets, identified from mapping, rock and calcrete sampling and new aeromagnetic data.

- Uranium mineralisation, close to an important regional geological unconformity or contact.

Tasman looks forward to an exciting work programme, capitalising on the encouraging initial work completed in 2005 and early 2006.

Greg H. Solomon

Executive Chairman

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.

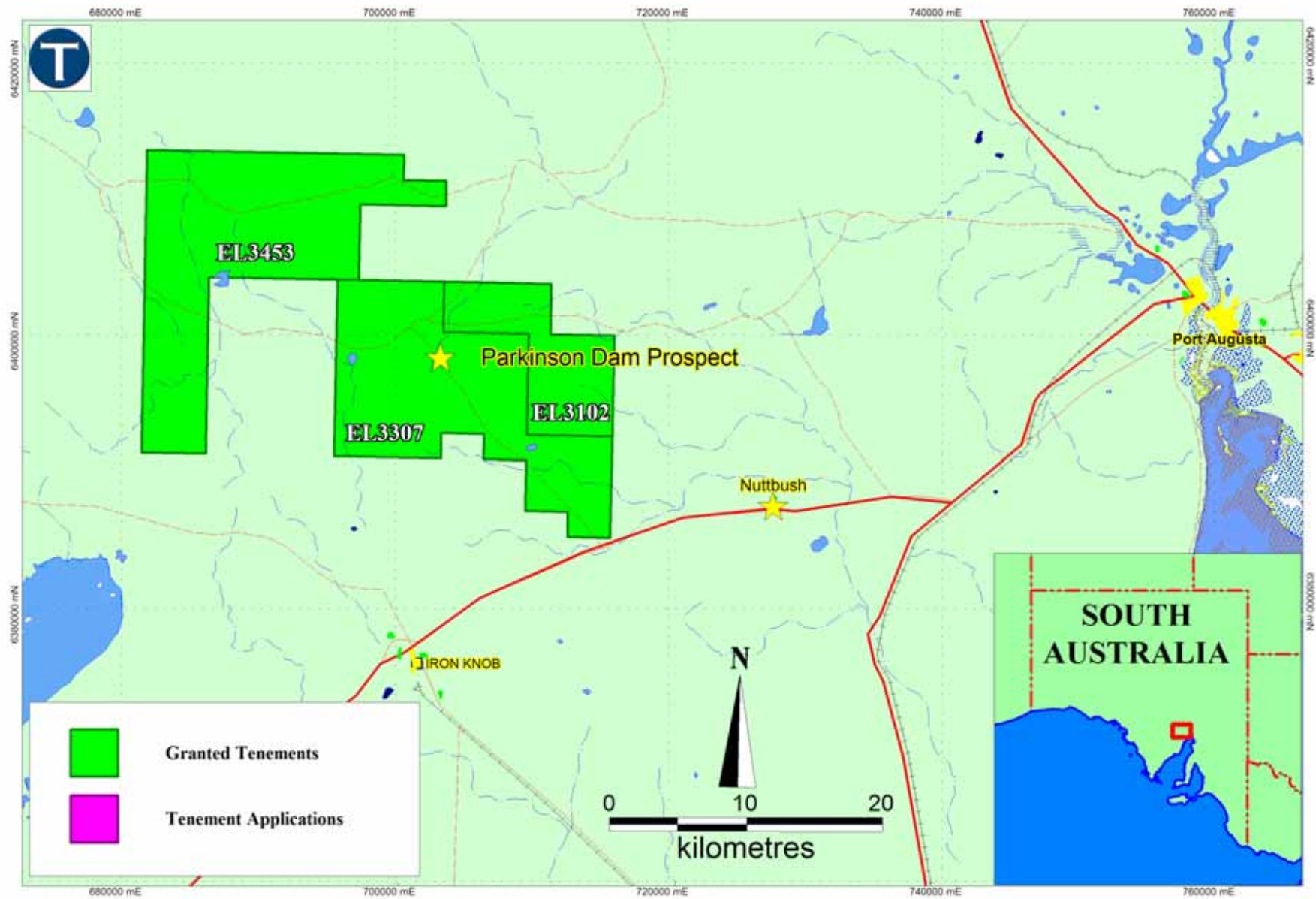


Figure 1: Parkinson Dam Project: Location Plan showing Tasman Resources granted Exploration Licences