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AUSTRALIAN STOCK EXCHANGE ANNOUNCEMENT

6th December 2006

TASMAN RECEIVES SA GOVT PACE4 FUNDING TO DRILL NEW ZINC-SILVER-LEAD TARGETS

- **Primary Industries and Resources SA has advised that Tasman's Torrens Hinge Zone MVT drilling proposal has been granted up to \$75,000 of funding.**
- **Torrens Hinge programme comprises drilling the Chudys and 50 Mile prospects located 40km NE of Olympic Dam.**
- **Prospects were identified using a novel combination of seismic imaging, aeromagnetic interpretation and soil gas geochemistry to address the well established MVT deposit model.**
- **Drilling is planned for the first half of 2007.**

PACE 4 Funding Round Success

Tasman Resources is pleased to announce that it has been approved for funding to the level of \$75,000 to test for base metals (zinc, silver, lead) on the Stuart Shelf in central SA.

Tasman's 100% owned Exploration Licence 3209 covers part of the complex structural zone known as the Torrens Hinge and the Chudys and 50 Mile Prospects, which are located approximately 40km northeast of Olympic Dam within EL3209 (Figure 1).

Tasman commenced exploration in the area in 2002, with partial leach geochemical sampling, detailed gravity and induced polarisation geophysical surveys and relatively shallow drilling. The principal target of this exploration was Mississippi Valley-type (MVT) mineralisation within the Andamooka Limestone. MVT deposits are an important class of orebodies that have provided a significant proportion of the world's lead and zinc. Limited success was achieved with base metal sulphides being located within parts of the Andamooka Limestone, particularly at the base. However, focussing the exploration remained a fundamental problem.

The release of Geoscience Australia seismic data from along the borefield road north of Olympic Dam in 2004 delivered a previously unknown picture of the structures and geology of the area. Major faults in the subsurface that would have influenced the pathways of mineralising fluid flow during in the compression and folding of the basin 500 million years ago were clearly visible. Reprocessing of detailed aeromagnetic data revealed the locations of these faults could be traced away from the seismic traverse.

Tasman recognised that the new picture presented by the seismic image enabled the MVT targeting process to be refined. With the concept for the formation of MVT limestone-hosted base metal mineralisation comprising:

- Compression and folding of the older Adelaidean lead to expulsion of mineralised brines from deeper layers;
- Major faults forming the Torrens Hinge Zone channelled mineralised fluid flow into the lower layers of the Andamooka Limestone;
- The carbonates of the Andamooka Limestone were the trap site where MVT style mineralisation may have formed.

Figure 2 illustrates these concepts.

The introduction of the Soil Desorption Pyrolysis (SDP) geochemical approach was the final element in undertaking a new MVT exploration programme on the Stuart Shelf in EL3209. SDP is a relatively new geochemical technique that involves "fingerprinting" mineral deposit types with a high degree of confidence.

SDP measures trace amounts of volatile compounds that are adsorbed onto clay-sized particles in soil. Volatiles such as light hydrocarbons, halogens and sulphur compounds migrate readily through thick columns of rock. Most of these compounds reach the surface and are lost to the atmosphere. A tiny proportion of the gases present just below ground level are adsorbed onto the surface of soil particles. This fine soil material is sampled and the gas contents measured by heating the clay particles from the soil and analysing the gases released.

Rocks degas constantly due to burial, metamorphism and interaction with groundwater. However, ore deposits and the fluids that form them are chemically very different from their surroundings, and are frequently also associated with higher temperatures. The net result is that the gases above a buried mineral deposit are quite distinct from the regional background signal.

MVT deposits are particularly well suited to this approach because they are very commonly associated with hydrocarbons that are particularly easy to detect using the SDP approach.

Tasman plans to drill a traverse of drill holes over the two best anomalies at Chudys and 50 Mile. Access issues are already largely resolved with only one group remaining to be addressed. Negotiations for a suitable drill rig have already commenced and Tasman plans to drill these holes by the middle of 2007.

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, who is a member of the Australian Institute of Geoscientists and Registered Professional Geoscientist, and who has more than five years experience in the field of activity being reported on. Mr Jeffress is a full-time employee of the company. Mr Jeffress has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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 consents 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.

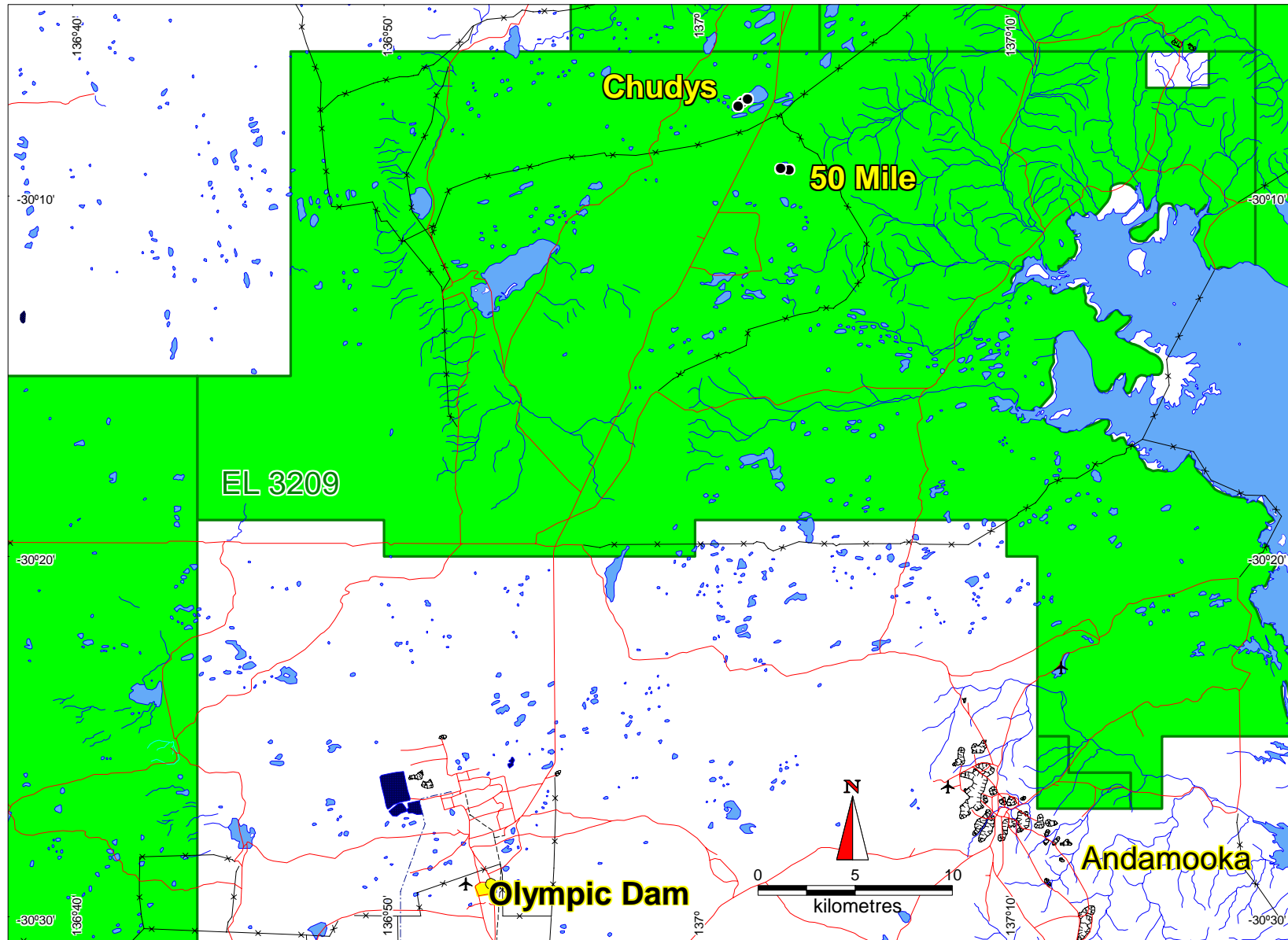


Figure 1: Location of Chudys and 50 Mile Prospects. Tasman ELs in green.

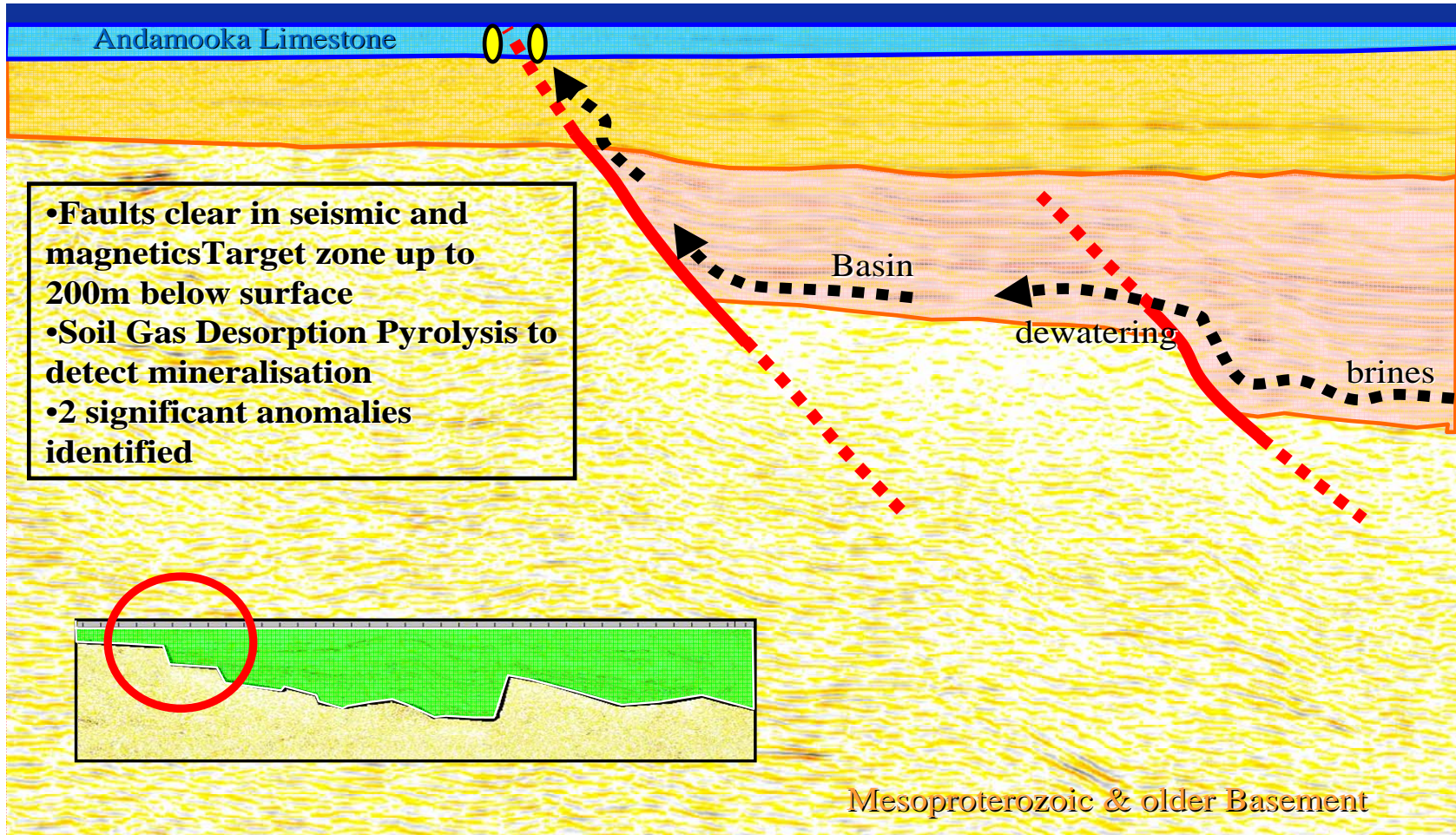


Figure 2: Concept for the formation of Mississippi Valley style (MVT) limestone hosted lead-zinc mineralisation within Tasman's lake Torrens tenements: Inversion of the Adelaide Geosyncline during the Delamerian Orogeny lead to expulsion of ?mineralised brines from Adalaidian sediments, combined with fluids released by basin dewatering and diagenesis. Reactivated faults forming the Torrens Hinge Zone controlled fluid flow & channelled metal carrying solutions into the basal Andamooka Limestone where MVT style mineralisation may have formed. Andamooka Limestone is predicted to lie from near surface (10-60m below surface) to a depth of up to 200m below surface. Innovative exploration technique is Soil Desorption Pyrolysis – a true soil gas tool that looks at a broad range of gaseous species emitted from mineralisation – MVT is particularly well suited to this approach because hydrocarbons released from the basin are very commonly associated with MVT mineralistion & are particularly easy to detect using the SDP approach. GA seismic data has clearly identified the faulting & detailed aeromagnetic data reveals the trace of these faults – allowing focussed sampling for the SDP work

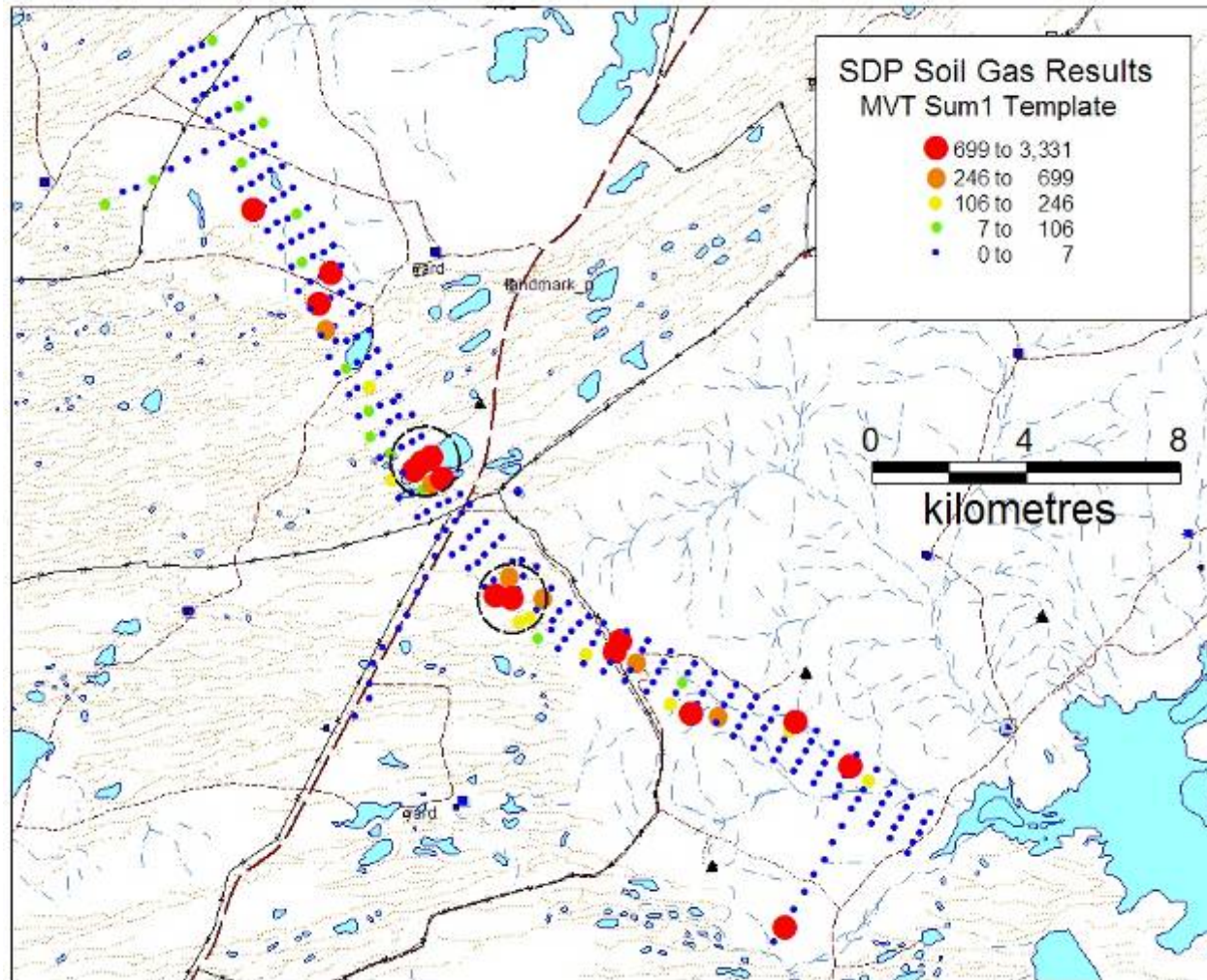


Figure 3: SDP soil gas results (Sum1 template) highlighting the Chudys and 50 Mile prospects. An SDP soil survey has defined two priority targets above the interpreted position of the major basin margin fault. SDP is a relatively new geochemical technique that involves "fingerprinting" of mineral deposits types with a high degree of confidence. SDP measures trace amounts of volatile compounds that are adsorbed onto clay-sized particles in soil. Volatiles such as light hydrocarbons, halogens and sulphur compounds migrate readily through thick columns of rock. Most of these compounds reach the surface and are lost to the atmosphere. A tiny proportion of the gases present just below ground level are adsorbed onto the surface of soil particles. This material is sampled and the gas contents measured. Rocks degas constantly due to burial, diagenesis, metamorphism and interaction with groundwater. However, ore deposits and the fluids that form them are chemically very different from their surroundings, and are frequently also associated with high temperatures. The net result is that the gas flux above a buried ore deposit is quite distinct from the regional background signal.