



# TASMAN RESOURCES NL

ACN 009 253 187

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2 The Esplanade, Perth, Western Australia 6000  
Telephone: (08) 9282 5889 Facsimile: (08) 9282 5866

Website: [www.tasmanresources.com.au](http://www.tasmanresources.com.au)

12 February 2007

Mathew Foy  
Adviser Issuer, Perth  
Australian Stock Exchange  
Level 8 Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

**By facsimile: 9221 2020**

Dear Mr Foy

## TASMAN RESOURCES NL (“the Company”) – PRICE QUERY

We acknowledge receipt of your letter of 12 February 2007 in relation to the increase in price in trading of the Company’s securities between 25 January 2007 and 12 February 2007 and in relation to the questions raised by you respond as follows:

1. The Company is not aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company. The Company has announced all relevant information.
2. Not applicable.
3. Is there any other explanation that the company may have for the price change and increase in the volume in the securities of the Company? Yes. Refer to the response on 13 December 2006 to a similar query on that date and to all the announcements which have been made since 25 January 2007.

As detailed in the quarterly report on 31 January 2007, Tasman Resources NL is the single largest share holder and option holder in Eden Energy Limited (“Eden”) (ASX code EDE) holding 32,979,888 Shares and 32,497,065 options. Currently these securities are subject to escrow provisions, but based upon the current market price of the Eden Securities (shares 62.5 cents and options 40 cents), if listed, represent a current market value in the order of \$33.61m which represents approx 30.8 cents per Tasman share. This on its own would justify a share price significantly higher than today’s price of 26 cents.

Additionally, other relevant matters include:

- (1) A series of uranium prospective areas in South Australia and Western Australia are held by Tasman, which, as announced earlier today (12 February 2007), are to be included in a proposed \$4million IPO of Fission Energy Ltd. Tasman’s escrowed shareholding in this IPO (25million shares) will represent a value of more than 4 cents for each Tasman

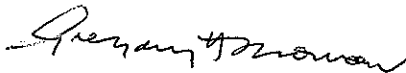
Share.

- (2) On 31 January 2007, Tasman also announced a 1:8 pro-rata non-renounceable rights issue to all shareholders on a Record Date which is yet to be ascertained, to take up one new share at 16 cents each for every eight shares held plus receive free one 20 cent 31 December 2009 option for every two new shares taken up. This pro-rata rights issue is being done at a significant discount to the current market price (currently this discount is almost 15 cents for each new share and half an option taken up) representing a value of almost 2 cents for every existing Tasman share.
- (3) A \$6.5million exploration joint venture with WCP over Tasman's Lake Torrens project for Olympic Dam style iron oxide / copper / gold / uranium targets, was announced on 22 December 2006.
- (4) An emerging gold / silver / base metals epithermal project is held at Parkinson Dam in South Australia and which is to be further drilled in March 2007.
- (5) A number of other prospective mineral exploration tenements are held in South Australia and Queensland.

There are currently 109,017,510 Tasman shares on issue. The current share price for Tasman shares at the time of the query was 26 cents per share, which, for the reasons set out above, the directors consider is well below the market value of the assets in Tasman.

4. The Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

Yours faithfully



**Gregory H. Solomon**  
Executive Chairman

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

12 February 2007

Raymond Buscall  
Company Secretary  
Tasman Resources NL  
Level 40, Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

By Facsimile: 9221 5955

Dear Raymond

**Tasman Resources NL (the "Company")****RE: PRICE QUERY**

We have noted a change in the price of the Company's securities from \$0.165 on 25 January 2007 to \$0.26 today. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?
2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by e-mail at [matthew.foy@asx.com.au](mailto:matthew.foy@asx.com.au) or by facsimile on facsimile number 9221 2020. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than 2.00pm. W.D.S.T on 12 February 2007.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

### Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure; listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

### Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,



Matthew Foy  
**Adviser, Issuers (Perth)**

Direct Line: (08) 9224 0014