



# TASMAN RESOURCES NL

ACN 009 253 187

## AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

EXPLORATION UPDATE – 5<sup>th</sup> July 2007

### **MAJOR NEW DRILL PROGRAMME ON KEY COPPER GOLD TARGET ADJACENT TO OLYMPIC DAM**

Tasman Resources NL is pleased to announce the commencement of a major new diamond drilling programme in 18 months on Titan, a prime copper gold uranium target adjacent to South Australia's world-class Olympic Dam uranium mine.

The drilling programme is the first under a new joint venture in which Tasman, as 100% project owner, will be free carried.

Tasman will not dilute its ownership of the target mineralisation at Titan - a large iron-oxide, copper-gold-uranium mineralised system approximately 30 kilometres north of Olympic Dam – until the joint venture has met minimum expenditures of \$2.5 million on new work over the project and surrounding JV areas.

“We are pleased that drilling has resumed on these high quality targets,” Tasman's Executive Chairman, Mr Greg Solomon, said today.

“They are located within a region defined by Geoscience Australia as having the highest potential for iron oxide-gold-copper-uranium (IOCGU) mineralisation within South Australia's prospective Gawler Craton,” Mr Solomon said.

“Titan and the other target in this drill programme, Marathon South to the southeast of Titan, and both in EL 3209, were drilled by Tasman through our exploration work there prior to 2006,” Mr Solomon said.

“To date, only a very small part of the Titan prospect, which covers an area of approximately 20km<sup>2</sup> has been tested, so there is good potential for the definition of large tonnages of much higher grades than those already intersected,” he said.

First drilled by WMC immediately after the discovery of Olympic Dam, and followed up with further drilling by Tasman, best intersections to date at Titan include:

- BD 1: 334m at 0.1%Cu;
- TI 2: 154m at 0.08% Cu, 17ppb Au, 0.5ppm Ag, 40ppm U; and,
- TI 6: 47m at 0.30% Cu, 60ppb Au (inc. 5m at 1.14% Cu, 0.25ppm Au)

Under the drill programme commenced today, joint venture partner, WCP Resources Limited, is to drill three high priority targets at Titan.

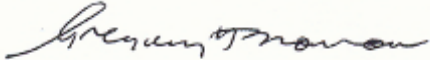
WCP has advised Tasman that it will also conduct further drilling at the Marathon South prospect, 25 kilometres northeast of Olympic Dam, where strongly haematite-altered breccias were first intersected by Tasman late in 2005.

Other targets have been identified and will be tested in due course.

Under the terms of the joint venture, WCP must spend a minimum of \$750,000 in the first year and \$1 million in the second.

WCP will not earn an interest in Titan, Marathon South and tenements covered by the JV – collectively known as the 2870 square kilometre Lake Torrens IOCGU Project and wholly owned by Tasman - until the expenditure of \$2.5 million.

The joint venture terms provide for WCP to earn up to a 65% interest in the Lake Torrens project by spending \$6.5 million on exploration over the next five years.

A handwritten signature in black ink, appearing to read "Greg H. Solomon", is centered on a light yellow rectangular background.

Greg H. Solomon  
*Executive Chairman*