



ACN 009 253 187

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

12 April 2010

CAPITAL RAISING / VULCAN DRILLING

The directors are pleased to advise that they have agreed to make placements up to the value of \$2,119,000 by the issuing of up to 16,300,000 fully paid ordinary shares (an increase of 9.18% over the previously issued shares) at an issue price of \$0.13 per share to professional and sophisticated investors in accordance with section 708 of the Corporations Act 2001 ("the Act") and under the 15% placement rule of the Australian Securities Exchange Listing Rules.

A commission of 5% of the value of the funds raised is payable to financial services licencees in respect of the placement.

The funds raised will be used to fund the Company's ongoing exploration program including the forthcoming drilling of the Company's 100% owned Vulcan IOCGU target, 30km north of Olympic Dam and the Company's ongoing working capital requirements.

Tasman anticipated that drilling would commence at Vulcan on about 12th April, however severe storms in the area last week have temporarily restricted access and delayed drilling. It is hoped drilling will now begin in the week commencing 19th April.

Initially, up to four holes are planned, focussed on the northern part of the main gravity anomaly targeted.

A handwritten signature in black ink, appearing to read 'Gregory H. Solomon', is written over a light yellow rectangular background.

Gregory H. Solomon
Executive Chairman