

Tasman Resources NL (ASX: TAS)

Parkinson Dam delivers high-grade gold-silver results

28th June 2007

Recommendation: SPECULATIVE BUY

GICS Industry: Materials

Capital Structure:

Share Price	A\$0.295
Total Shares	122.6m
Option (30c, 3 March 2008)	0.2m
Options (unl ESOP 20c 30/08/09)	2.8m
Options (20c, 30 Dec 09)	12.8m
Market Cap – (Fully diluted)	A\$40.8m
Approx Cash	A\$1.6m
Share Price Year High-Low	A\$0.38-0.08

Directors:

Executive Chairman	Greg H. Solomon
Non-Executive Director	Doug H. Solomon
Non-Executive Director	Guy T. Le Page

Top Five Shareholders:

Shareholder	# Shares	%
RBC Dexia Investor Services	26.03	21.21
March Bells Pty Ltd	4.79	3.91
Arkenstone Pty Ltd	4.65	3.78
K & V Lamb Pty Ltd	2.89	2.36
Synthe Pty Ltd	1.13	0.92

Share Price History:



BREAKING NEWS

- On 14th June 2007 Tasman announced a high-grade gold-silver intercept at **Parkinson Dam Epithermal Prospect** of **21m** (from 179 to 200m) down-hole at **21g/t Au & 83 g/t Ag**, including **9m** at **31g/t Au & 152g/t Ag** from 179m to 188m;
- RM Research** considers this result at Parkinson Dam as one of the most significant new exploration discoveries in South Australia this year.

INVESTMENT HIGHLIGHTS

- WCP Resources** (earning 65%) will shortly commence drilling for IOCGU mineralisation (e.g. Olympic Dam) at the Lake Torrens Project in South Australia. Tasman will retain rights to palaeochannel deposits (e.g. Beverley & Honeymoon). Funding for the exploration program is through Canadian company **Dynamite Resources Ltd (TSXV: DNR)**;
- Drilling commenced at Tasman's 100% owned **Chudys Project** on the 20th June 2007 and is targeting base metal mineralisation. The South Australian government allocated \$75,000 under its PACE program to assist with the current drilling program.

INVESTMENTS

- FISSION ENERGY (Tasman 44%)** - Tasman vended in a portfolio of 30 tenements, covering 8,900km², situated in Western and South Australia. Fission raised A\$6.0m via the issue of 30 million shares at 20 cents each listing on ASX on 19th June 2007;
- EDEN ENERGY (Tasman 24.4%)** - Eden Energy signed a major Indian manufacturing and marketing agreement with world-renowned engineering group **Larsen & Toubro Ltd**. Eden also recently purchased HyRadix which should provide all the necessary equipment and technology for the rollout of Hythane® throughout India.

OUTLOOK

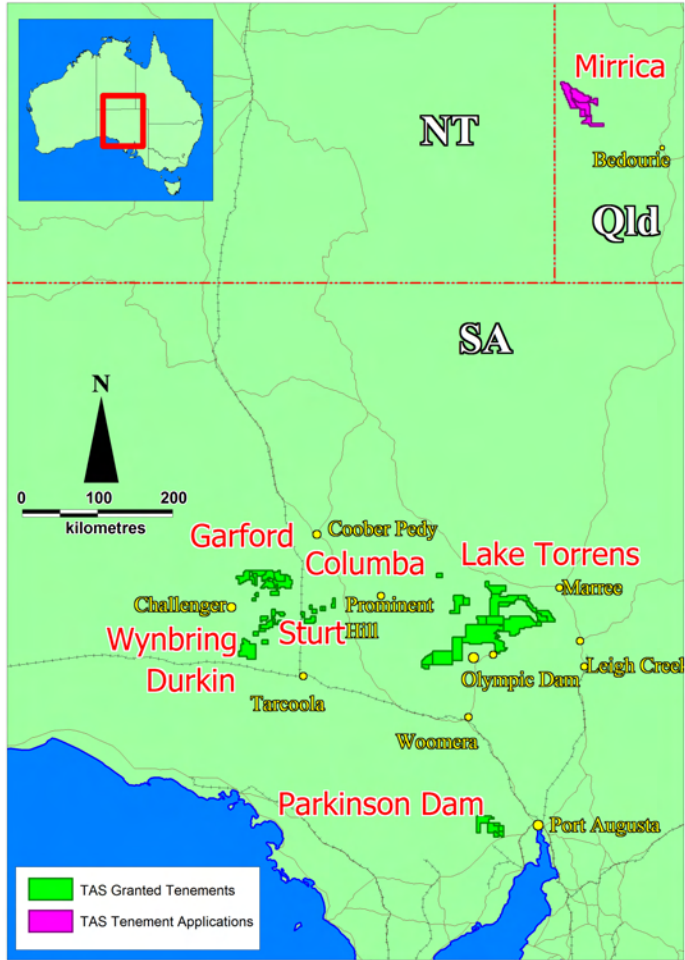
- The high-grade gold-silver intercepts at **Parkinson Dam** represent a major discovery for Tasman with follow-up drilling bound to generate further market interest;
- WCP has commenced drilling at the **Marathon South** and **Titan Prospects (Lake Torrens Project)** in South Australia and is on the hunt for large tonnage copper-gold-uranium targets (eg Olympic Dam, Prominent Hill). These targets are high-risk/high-reward exploration plays;
- Tasman's stake in Fission Energy and Eden Energy equates to \$39.0m or \$0.31 per Tasman share, effectively valuing Tasman's high-quality exploration portfolio at zero including the high-grade gold-silver discovery at **Parkinson Dam Project**.

EXPLORATION OVERVIEW

Parkinson Dam (Tasman 100%)

Parkinson Dam represents a new gold-silver discovery

The **Parkinson Dam Project** is a new discovery of high-grade epithermal-style gold-silver mineralisation situated 60km west of Port Augusta, South Australia. The Company commenced exploration at Parkinson Dam in 2005 discovering previously unknown outcropping epithermal gold-silver mineralisation.



Disclosure of Interest-CORPORATIONS ACT s849

In consideration for previous services to be provided by RM Research Pty Ltd ("RMR"), RMR will receive fees of A\$6,000.00. Representatives, Authorised Representatives and directors of RM Capital Pty Ltd and RM Research hold shares in Tasman Resources NL. Mr Guy Le Page is a director of Tasman Resources, RM Capital and RM Research.

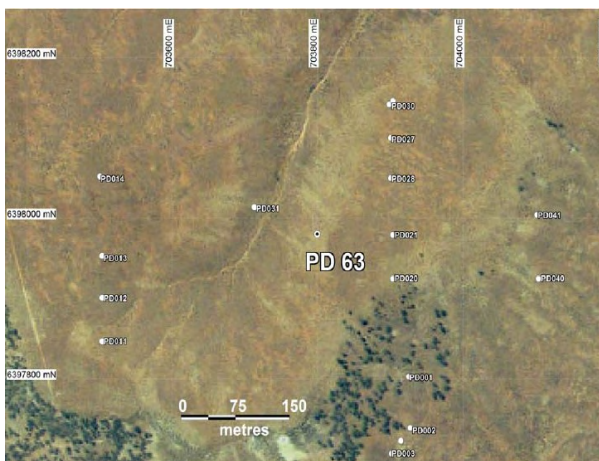
Know Your Client-CORPORATIONS ACT s851

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PD 63 that returned a 21m @ 21g/t AU from 179m to 200m, including 9m @ 31g/t Au.



Drilling in May 2007 produced a high-grade gold intercept in PD 63 of 21m @ 21g/t Au & 83 g/t Ag from 179m to 200m downhole, including 9m @ 31g/t Au and 152 g/t Ag. The intersection is interpreted to be a previously unknown vein system differing from shallow dipping vein-sets encountered on a previous drill program.

The eight hole-drilling program, conducted over May-June 2007, was designed to test a broad greenfields area. Results from seven of the eight drill holes remaining outstanding. Results from PD 63 are interpreted as being associated with epithermal-style, colloform-crustiform veining with similar characteristics to mineralisation previously encountered at the prospect. The overall orientation of this vein set is unknown however is believed to differ from the previous sub-horizontal vein-set discovered late in 2006. Additional drilling is required to ascertain the true width and orientation of the vein system.

OTHER PROJECTS

Flinders Diamonds (TAS: 30-100%)

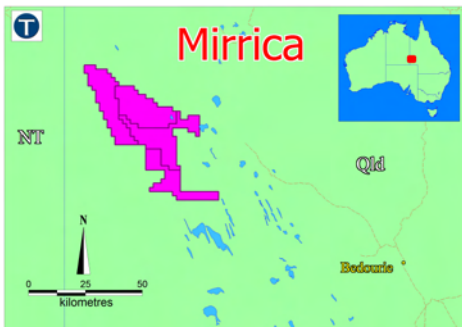
- Tasman has signed a farm-out agreement with Flinders Diamonds (FDL), to earn up to 70% in the diamond rights only in 26 Tasman ELs (8,500km²) by spending up to \$750K;
- FDL has developed high-resolution helimag surveys to locate 85 kimberlites in the Flinders Ranges – this technique will be applied to exploration through sedimentary cover on the Gawler Craton;
- A program consisting of helimag and gravity surveys is underway.

Sturt Nickel Prospect

(TAS: 100%)

- Located in South Australia 85km NW of Tarcoola (Gawler Craton). RAB drilling in 2006 confirmed presence of ultramafic rocks with Ni assays up to 1420 ppm with surface samples returning up to 1500ppm.

Mirrica Gold Base Metals Project (TAS: 100%)



- Grass roots exploration project located in the SW corner of Queensland near the border of the NT;
- Gold, prospectivity supported by anomalous gold in soil and aircore chip samples;
- Previous exploration has defined geochemical anomalies including a 3km long zone with +10ppb gold & drill chip samples of up to 0.21g/t Au;
- New interpretations of magnetics is encouraging.

Central Gawler Gold Project

(TAS 100%)

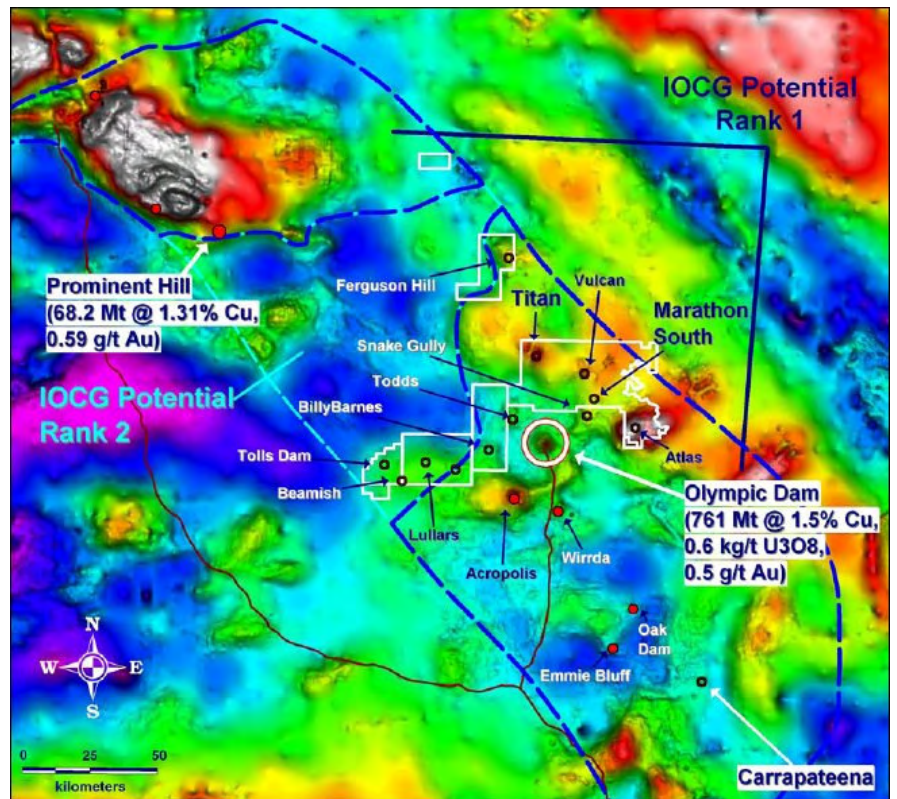
- Central Gawler Gold Project comprises previously drilled prospects - Eyre, Skye and Birdie;
- A total of 45 RAB & RC drill holes for a total of 3,500m were drilled with no significant results.

Lake Torrens Project (TAS 100-35%)

A farm-in agreement has been signed with **WCP Resources Limited (WCP)** on the **Lake Torrens Project** located immediately to the north and west of BHP Billiton's world class Olympic Dam Mine in central South Australia. WCP has commenced a 5-6 hole, 6,000 metre drill hole program on the Titan and Marathon South prospects.

WCP will initially spend \$750,000 in the first year and earn up to 65% of the IOCGU (copper-gold uranium) prospects by spending \$6.5m over 5 years. No interest in the project will be accrued until at least \$2.5m has been expended. WCP will also issue Tasman \$1 million escrowed shares in WCP.

Non-IOCGU style mineralisation is not subject to the agreement with WCP allowing Tasman the right to explore for sediment-hosted base metals deposits. The South Australian Government **PACE** (Plan for Accelerated Exploration) program is contributing \$75,000 to the program in its efforts to drill test **Chudys** for base metal mineralisation.



The project has both IOCGU Potential Rank 1 and 2 areas as defined by Geoscience Australia, with Rank 1 representing the most likely chance of discovering IOCGU mineralisation.

Historically, the Torrens Lake area was explored for IOCGU style deposits by **WMC** in the mid 1970's when two drill holes targeted strong overlapping gravity and magnetic anomalies resulting in hole BD1 intersecting 334m of 0.1% copper from 607m depth. Tasman subsequently initiated aeromagnetic and gravity surveys over the area followed by an eight hole program. The best intercept returned was 111 metres @ 0.1% copper from 604 metres in T12 and 47m @ 0.3% copper from 608 metres (including 5m @ 1.1% copper and 0.3% g/t gold from 620 metres) in T16.

CONCLUSION

Tasman has had the good fortune of two successful spin-outs worth A\$39m or 31 cents/Tasman share together with a new exciting gold-silver Epithermal discovery at Parkinson Dam. Tasman is not only trading at a discount to its liquid securities (listed shares and cash) backing but also provides exposure to one of the most exciting new finds in South Australia this year.

INVESTMENTS

Eden Energy Ltd (TAS 27%)

- Tasman holds 32m shares and 32m Options in Eden worth \$33m or \$0.27 per share to Tasman;
- Eden Energy has entered into an agreement with Larsen & Toubro (L&T), for the manufacture and distribution of Eden's hydrogen and Hythane ® technologies within the Indian subcontinent;
- L&T is an engineering & construction organisation with interests in manufacturing, services sector and information technologies throughout the Indian subcontinent. Established in 1938 the company has grown into an international organization with market capitalisation of US\$15b and annual turnover of US\$4b.

EDEN ENERGY LTD - SNAPSHOT

ASX Code	EDE
Share Price	\$0.64
Shares	134.1m
Option (30c, 3 Sept 2009)	84.7m
Market Cap – (Fully dil)	\$140m
Approx Cash	\$4.13m
Share Price High-Low	\$0.80-0.09

Fission Energy Ltd (TAS 44%)

- Fission Energy Ltd (Fission) has the uranium exploration & development rights for 12 properties covering an area of 2,760 km² on the Gawler Craton (South Australia). This includes the Parkinson Dam Uranium Project, an unconformity style uranium target.
- Additional leases in WA have been added including: Lake Noonie and Lake Barlee. The later has attracted several companies to the area - e.g. Empire Resource Ltd at Late Noonie – where near surface enrichment of uranium has been identified. The region is also prospective for deeper palaeochannel deposits.

FISSION ENERGY LTD - SNAPSHOT

ASX Code	FIS
Share Price	\$0.225
Shares	57m
Option (30c, 3 Sept 2009)	12.5m
Market Cap – (Fully dil)	\$15.6m
Approx Cash	\$5.7m
Share Price High-Low	\$0.295-0.205

DIRECTORS

Gregory H Solomon, LLB

EXECUTIVE CHAIRMAN

Mr Solomon is a solicitor with more than 30 years experience in a wide range of areas including mining and energy law, commercial negotiation (including numerous mining, energy and exploration jv's) and corporate law. He has held numerous directorships of various public companies including several resources and technology companies. He is also Chairman of ASX listed Eden Energy Ltd and Fission Energy Ltd and a partner in the WA legal firm Solomon Brothers.

Douglas H Solomon, LLB (Hons), B. Juris.

NON EXEC DIRECTOR

Mr Solomon is a Barrister and Solicitor with more than 20 years experience in the areas of mining, corporate, commercial and property law and finance. He is a partner in the legal firm Solomon Brothers. Mr Solomon has advised a wide range of national and international companies on many transactions and has significant experience in both negotiation and dispute resolution. He is also a director of Eden Energy Ltd since the time of its incorporation in May 2004.

Guy T. Le Page, B.A., B.Sc. (Hons), MBA, F Fin, MAusIMM

NON EXEC DIRECTOR

Mr Le Page is currently a Director & Corporate Adviser of RM Capital specialising in resources. He is actively involved in a range of corporate initiatives from mergers and acquisitions, initial public offerings to valuations, consulting and corporate advisory roles. Mr Le Page was Head of Research at Morgan Stockbroking Limited (Perth) prior to joining Tolhurst Noall as a Corporate Advisor in July of 1998. As Head of Research, Mr Le Page was responsible for the supervision of all Industrial and Resources Research. Prior to entering the stockbroking industry, he spent 10 years as an exploration and mining geologist in Australia, Canada and the United States. His experience spans gold and base metal exploration and mining geology, and he has acted as a consultant to private and public companies.

TECHNICAL MANAGEMENT

Robert N Smith, BSc (Hons), MSc, MAIG

Rob was employed by WMC Resources for over 22 years in a variety of exploration, operational and managerial roles across Australia, and was a member of the team involved in the discovery and development of the Olympic Dam deposit in South Australia. He held the position of Chief Geologist at Olympic Dam for six years. In 1998 he joined Great Central Mines and later set up a private consultancy based in Perth. He commenced working for Tasman Resources in 2003. Rob's particular fields of geological expertise are in the areas of iron-oxide copper-gold-uranium, shear- and vein-style gold and komatiite nickel deposits.

Graham M. Jeffress, BSc (Hons), RPGeo

Graham graduated from the University of NSW in 1987 with a First Class BSc Honours degree in Applied Geology. He has been an exploration geologist for nearly twenty years. During that time he has been involved in looking for gold, copper, zinc, uranium, iron ore and even a bit of coal in rocks ranging in age from the Achaean to the Tertiary, throughout Australia, PNG and Indonesia. During that time he has accumulated a broad range of experience in many facets of the mining and exploration industry whilst working for companies such as CRA, RGC, Hamersley Iron, New Hampton Goldfields and as a private contract geologist.

Michael J Glasson BSc (Hons), MSc, MAIG

Mike graduated from the University of Melbourne with B.Sc.(Hons) and M.Sc. degrees in geology in 1976. He has almost 30 years experience in gold, base metals and uranium exploration throughout Australia and in Fiji and is currently a consultant. Previous roles have included senior field geologist with Urangesellschaft Australia, Chief Geologist of Metall Mining Australia and Sabminco NL, Exploration Director of Kilkenny Gold NL and Director of Glengarry Resources Ltd.

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