

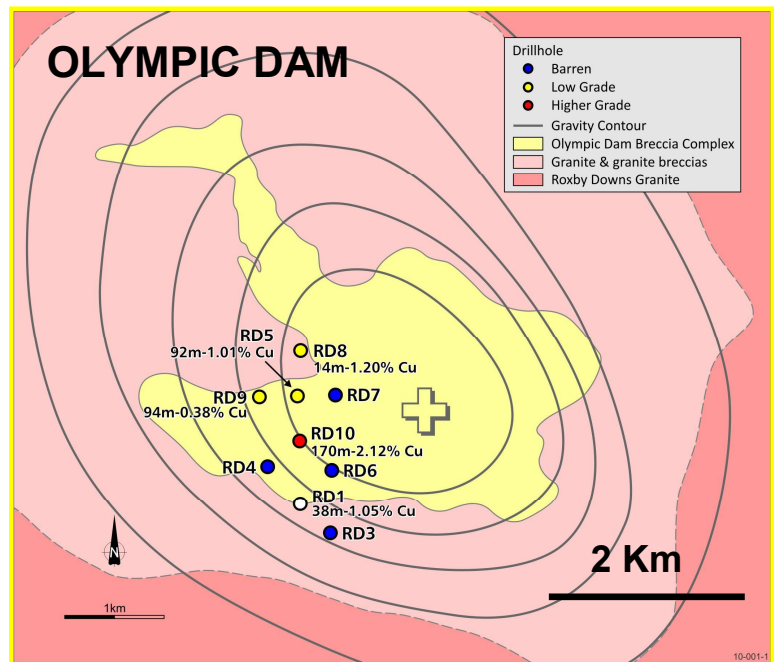
Tasman Resources Ltd is an ASX listed mineral explorer (“TAS”), focusing on various South Australian exploration projects with potential to host major mineral deposits in a range of commodities including copper, gold, silver, and uranium.

LAKE TORRENS IOCGU PROJECT

A promising new Iron-Oxide Copper-Gold-Uranium system (IOCGU or Olympic Dam-style) was recently discovered in Tasman’s first drill hole at the Vulcan Prospect, **30km north of Olympic Dam**. Geophysical modeling of the gravity and magnetic data here has defined a potentially hematite rich **drill target 12km in length, of similar area to Olympic Dam**.

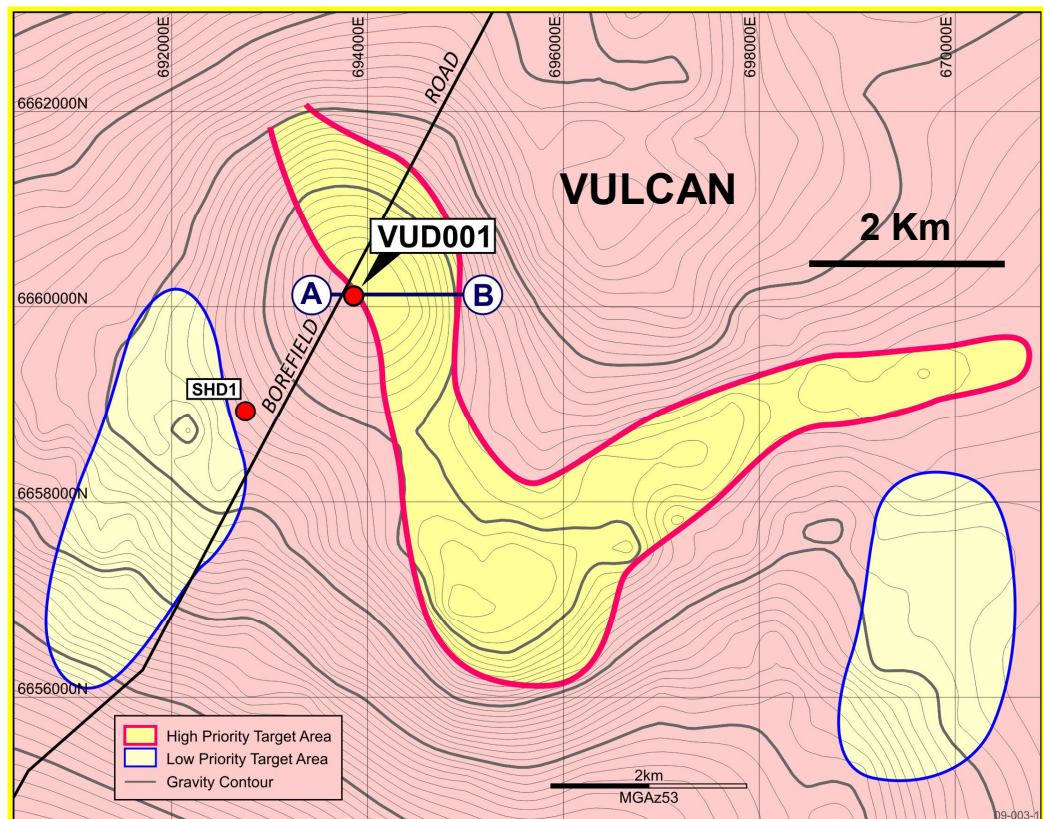
In late-2009 Tasman drilled the first hole into the Vulcan prospect on the north western margin of a large gravity anomaly which is believed be due to denser hematite breccia (the main host rock at Olympic Dam) at depth. The prospect also exhibits interesting magnetic and seismic anomalies, and is well located with respect to several of the key regional tectonic lineaments which were part of the original targeting tools used in the discovery of Olympic Dam.

This first drill hole, VUD 001 intersected over 240m of variably altered, brecciated and IOCGU-style mineralised volcanic rocks beneath 870m of cover sediments. Assay results confirm the IOCGU nature of the mineralisation, and include 53m at 0.10% Cu, 0.04g/t Au and 0.02kg/t U₃O₈ from 907m within which is an intersection of 10m at 0.2% Cu, 0.05g/t Au and 0.047kg/t U₃O₈ from 936m. Although sub-economic, this result is very encouraging given the extremely large size and quality of the target which is otherwise totally untested.



Olympic Dam (held by BHP Billiton) facts:

- World’s largest IOCGU deposit – 9bn tonnes (350 – 1000m depth)
- World’s largest uranium deposit
~2.54mt contained U₃O₈ (~40% of world U₃O₈)
- World’s fourth largest copper deposit: ~79mt contained Cu
- World’s fifth largest gold deposit: ~79moz Au



The Lake Torrens project area also hosts a number of interesting IOCGU targets in addition to Vulcan.