



# TASMAN RESOURCES NL

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## AUSTRALIAN STOCK EXCHANGE ANNOUNCEMENT

### EXPLORATION UPDATE

### LAKE TORRENS PROJECT

Thursday, 20 November 2003

#### **Highlights**

- Clara St Dora rockchip assay results have been received – anomalous gold results of 0.2 g/t, up to a maximum of 5.1 g/t, are associated with high-grade secondary copper (3%-11% Cu) in narrow shear zones. Untested targets to the west and southwest are scheduled for drilling in the first quarter of next year.
- Titan drilling is progressing as planned.

#### **Clara St Dora**

As reported in Tasman's Exploration Update on 29 October 2003, new mapping of the Clara St Dora mine area identified a demonstrable structural control on the mineralisation at Clara St Dora. Secondary copper mineralisation is hosted by breccias in shear zones.

No gold analysis of the mineralisation from the Clara St Dora area was previously known, though past soil samples collected by Tasman revealed elevated gold (up to 77 ppb Au, with five samples >10ppb Au) in Deepleach 11 partial extractions.

Despite intense weathering in shear zones, there is evidence of hydrothermal alteration, notably sericite, associated with at least some of the mineralised shears. This observation suggests that a magmatic source for copper mineralisation is likely and that consequently the potential for gold mineralisation is enhanced.

Limited rock sampling for gold was completed as part of the re-mapping exercise around the main workings; better results are shown in Table 1.

**Table 1**

| Sample | AMGE   | AMGN    | Description                                                                 | Au ppm | Au2 ppm | Ag ppm | As ppm | Mo ppm | Cu % | Fe % |
|--------|--------|---------|-----------------------------------------------------------------------------|--------|---------|--------|--------|--------|------|------|
| CD001  | 741369 | 6713522 | 1m radius rockchip from Cu-mineralised shear zone & wall rocks              | 0.19   | --      | 1.00   | 36.5   | 1.4    | 3.0  | 2.0  |
| CD002  | 741376 | 6713537 | Rockchips across 10cm wide shear zone breccia, abundant green copper (~20%) | 5.10   | 4.80    | 4.00   | 175.0  | 6.0    | 11.3 | 2.1  |
| CD003  | 741347 | 6713542 | Rockchips across 1m wide shear zone with abundant green copper              | 0.16   | 0.17    | 2.60   | 19.5   | 1.6    | 5.9  | 0.7  |

Gold was analysed by aqua regia digest followed by AAS, check assays by fire assay are being completed. The other elements were digested using mixed acids and analysed by ICP.

These results demonstrate the potential for the Clara St Dora system to generate significant gold results within shear zones and enhance the potential for locating economic mineralisation in adjacent covered untested areas.

Based on this encouraging assessment, Tasman plans to test the Clara St Dora mina area using fences of shallow RC percussion drill holes during the first quarter of 2004.

### **Titan**

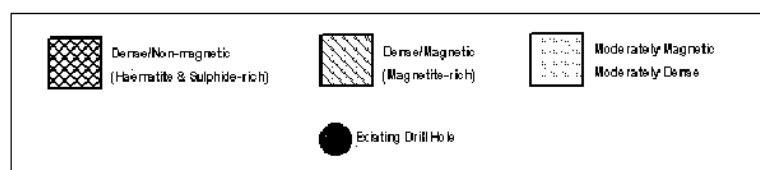
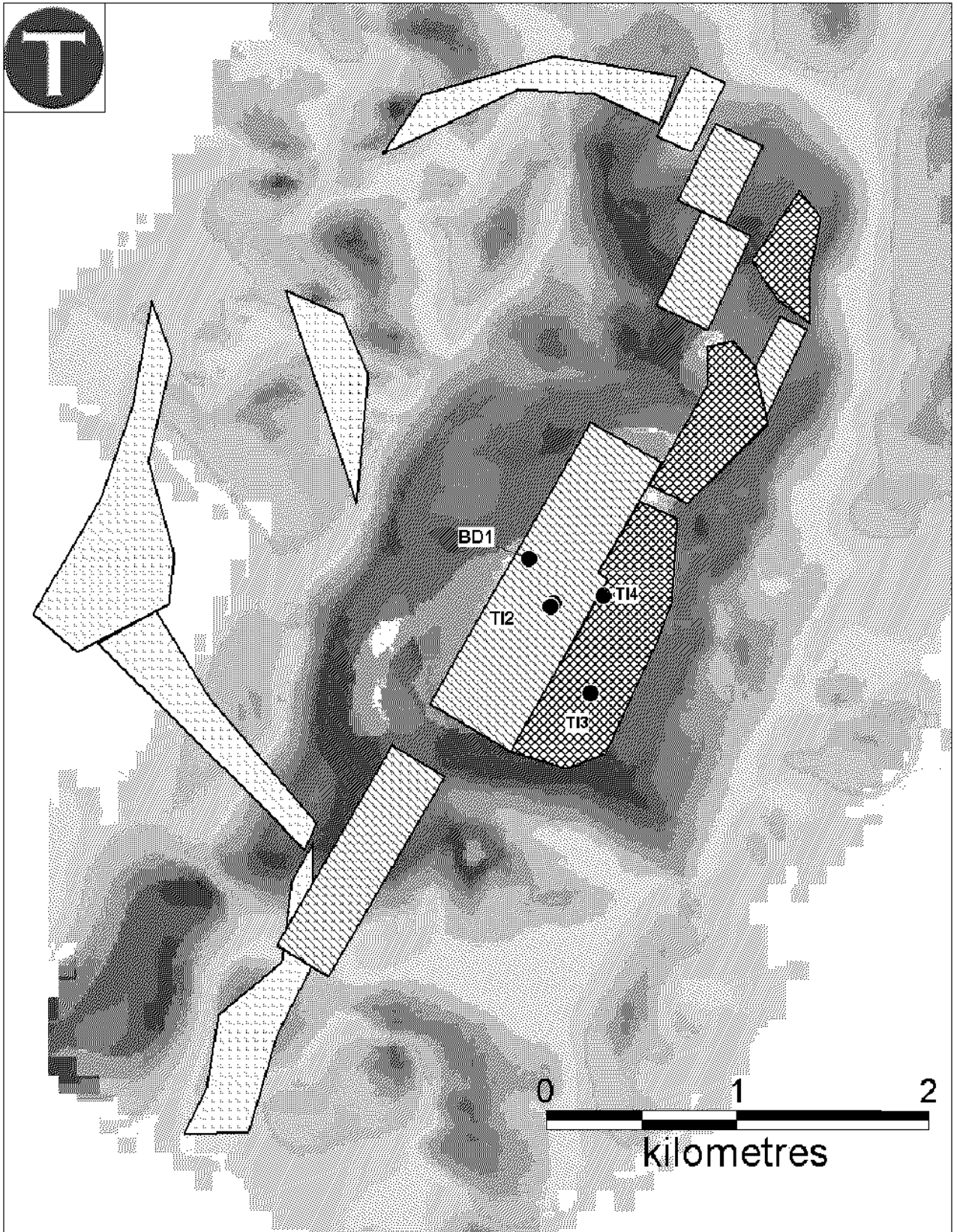
Drilling is progressing as planned with the rig currently drilling the second hole of a three to five hole programme. As soon as any material information is available and confirmed it will be released to the market.

The first hole of the current programme, TI3, was drilled approximately 500m southeast from TI2 to a depth of 799m. The second hole, TI4, is located 270m east of TI2 and is currently at 642m depth. Figure 1 shows the hole locations.

Gregory H Solomon  
Executive Chairman

*The results reported by Tasman Resources NL to the extent that they relate to mineralization are based on information compiled by G. M. Jeffress, who is a Member of the Australian Institute of Geoscientists, and who has a minimum of five years experience in the field of activity being reported. It should not be assumed that the reported exploration results will result, with further exploration, in the definition of a Mineral Resource. Any exploration target sizes mentioned are conceptual in nature and do not imply that Mineral Resources have been, or will be, defined.*

*The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk.*



**Figure 1:** Titan Prospect Drilling on residual gravity image (with density/susceptibility modelled bodies)