
NEWS

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EXPLORATION BOOST FOR NEW S.A.

URANIUM-GOLD PROSPECTS

New Gawler Craton uranium and gold prospects acquired by Tasman Resources NL are to be a priority of the Company's expanding South Australian exploration focus during the current financial year.

Perth-based Tasman Resources today announced plans to evaluate and test drill its new suite of central Gawler Craton prospects identified from previous exploration and successfully acquired by Tasman this year in an area generally east of the Challenger gold mine.

The primary uranium target will be possible extensions of the Wynbring North uranium prospect on EL 3306.

Tasman believes there are at least 10 kilometres of potential, undrilled channel on EL 3306 from anomalies identified through drilling by uranium explorer, PNC (Australia) Pty Ltd in the early 1980s.

"Exploration in 1982 identified that this area has the potential to host Tertiary roll front-type uranium mineralisation (uranium deposited in old stream systems), and recommended follow-up exploration which did not take place," Tasman Resources' Executive Chairman, Mr Greg Solomon, said today.

"Granite, a possible primary source of the uranium, was intersected at the bottom of some of the PNC holes, and outcrops of granite occur sporadically in the catchment of the channel," Mr Solomon said.

"This untested portion of the channel and tributaries on our 100% owned EL 3306 requires evaluation and test drilling and this will be our primary uranium focus in the next 12 months."

Mr Solomon said the Wynbring North extension work would underpin an accelerated exploration program over the next six months on Tasman's new central Gawler Craton blocks, through a combination of ground geological, geochemical and geophysical work, native title clearances and drilling.

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“This province also hosts the Challenger and Tarcoola gold deposits and other advanced gold prospects such as Tunkillia,” Mr Solomon said.

“Our new tenements also have potential to host gold, diamond and nickel mineralisation which will also be pursued. This includes drill-ready gold targets at Tasman’s Eyre prospect, which is about midway between the Challenger mine and the Stuart Highway.”

“Importantly for us, this suite of exploration assets now completes the third leg of Tasman’s strategy to build a major strategic exploration position in South Australia.”

In addition to the central Gawler Craton blocks, the Company also owns highly prospective base metals and gold prospects around Marathon South, near Olympic Dam, and an exciting gold-silver prospect to the west of Port Augusta.

Tasman is currently drilling a much-awaited four hole program on Marathon South, with the bulk of results expected by November this year.

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