



TASMAN RESOURCES NL

ACN 009 253 187

AUSTRALIAN STOCK EXCHANGE ANNOUNCEMENT

EXPLORATION UPDATE – 17th August 2006

TASMAN ANNOUNCES S.A. DRILLING PROGRAMMES

- **RC percussion drilling of gold-silver and uranium targets at Parkinson Dam Project to commence about 12th September 2006**
- **Diamond core drilling of lead, zinc (gold-silver) target also to commence at Parkinson Dam Project about 12th September 2006**
- **Aircore and RC percussion drilling of gold targets at the Eyre, Birdie, Skye prospects to commence in early September.**
- **RAB drilling of a potential new ultramafic belt at the Sturt Prospect to commence following the drilling at Eyre, Birdie and Skye Prospects.**
- **RC percussion drilling of untested zinc anomalies at Thrust Prospect after Sturt drilling.**

Introduction

Tasman is pleased to announce that drilling programmes at a number of projects in South Australia are due to commence in early September 2006.

Gold ($\pm$ silver) targets will be tested at Parkinson Dam as well as outcropping uranium mineralisation. Gold targets at Skye, Birdie and Eyre Prospects, and a newly located belt of possible ultramafic rocks with potential to host nickel mineralisation will be assessed at the Sturt Prospect. Highly anomalous Deeplead 11 zinc anomalies will be tested at the Thrust Prospect.

Drilling contractors have confirmed their availability for all of these programmes and verified that Tasman is the next scheduled client for the drill rigs. However, actual starting dates will be subject to ongoing dry weather, drilling conditions remaining good, no variations or extensions of the current client's programmes and no mechanical problems arising with the drill rigs.

Parkinson Dam Project (100% Tasman Resources NL)

Drilling is to resume at Tasman's 100% owned Parkinson Dam project located 60km west of Port Augusta in South Australia (Figure 1). Planned hole locations are shown in Figure 2.

Epithermal-style gold-silver and associated lead-zinc mineralisation is the principal target of the programme. However, an area containing outcropping uranium mineralisation (as uraninite or UO_2), radiometric anomalies from Tasman's recent airborne survey and an untested radon gas anomaly found by a previous uranium explorer will also be targeted.

Gold-Silver and Lead-Zinc Targets

Tasman is planning to drill about 20 shallow reverse circulation percussion holes designed to test a number of epithermal gold-silver targets. These targets are based on:

- Follow up of mineralisation previously intersected by Tasman (e.g. 3m downhole at 3.4g/t Au and 80g/t Ag)
- Newly located outcropping gold-silver mineralisation (rock chip samples up to 1.0g/t Au and 15g/t Ag)
- Highly anomalous calcrete soil samples
- Geological interpretation, including new data from a detailed airborne survey

In addition, a deeper (approximately 300m) diamond core hole will be drilled to test for higher-grade extensions to thick, but low grade lead-zinc (gold-silver) mineralisation intersected at the northern end of a previous drilling traverse. This mineralisation (with a previous intersection of up to 96m at 0.2% Pb and 27m at 0.4% Zn) is believed to be part of the epithermal gold-silver system discovered by Tasman last year, and may have the potential to yield economic grades of lead and zinc.

Uranium Drilling

As previously noted, Tasman has located outcropping uranium mineralisation (as fine-grained uraninite or UO₂). This mineralisation was first found by uranium explorer PNC in the mid-1980's, who recognised the uranium potential of the area, but did not drill test this occurrence.

The uraninite is located close to a regional unconformity or geological contact, considered a significant 'ingredient' in certain uranium exploration models. In addition, nearby there are several airborne radiometric anomalies, a soil radon anomaly (from PNC's earlier work) and anomalous surface uranium geochemical values, all of which are untested (Figure 3).

Tasman plans to test this area with a number of shallow, reverse circulation percussion holes, as part of the drilling programme outlined above.

Tasman looks forward to an exciting drilling programme, capitalising on the encouraging initial work completed in 2005 and early 2006.

Central Gawler Gold Prospects (100% Tasman Resources NL)

Approximately 3000m of RC percussion drilling on Tasman's Central Gawler Project is scheduled to commence early in September.

Eyre Prospect is located 7km west of the Alice Springs railway line approximately 85km north of Tarcoola, and the Skye and Birdie Prospects are about 95km southwest of Coober Pedy (Figure 4).

The RC percussion drilling is planned to infill around existing drill holes at the Skye, Birdie and Eyre Prospects where strong gold anomalism has been obtained by previous explorers in both calcrete soil samples and follow up drilling.

Based on a reinterpretation of the historical drilling data Tasman believes there is an excellent possibility of intersecting higher tenor gold mineralisation between the existing widely spaced shallow holes or at greater depth.

Infill and step-out calcrete samples collected by Tasman at these prospects will assist in finalising drill targeting, by better defining the previously identified gold mineralisation and by locating new zones of mineralisation. Results are expected in August 2006.

Sturt Nickel Prospect (100% Tasman Resources NL)

Immediately after completion of the Central Gawler Gold RC percussion drilling Tasman will commence a 3000m RAB drilling program at the Sturt prospect.

The Sturt project area is within EL 3341 on the Gawler Craton and is located approximately 85km northwest of Tarcoola in South Australia.

Recent fieldwork by Tasman at Sturt has located an area of weathered ultramafic rocks. These types of rocks have not been mapped in this area before and outcrop is very poor. Calcrete soil sampling has returned nickel assays up to 311ppm (considered highly anomalous), over a magnetic high, which is interpreted to be indicative of the presence of ultramafic rocks.

The RAB drilling is targeting numerous magnetic highs throughout the prospect area to determine the distribution and thickness of interpreted ultramafic rocks that are potential hosts to nickel mineralisation.

The Sturt prospect lies at the margin of the Fowler Domain that has been postulated by PIRSA to occur in a similar geological setting to the Thomson Nickel belt in Canada.

Thrust Zinc Prospect (Tasman Resources NL 100%)

Following completion of the Central Gawler drilling programmes, Tasman is planning to test the Thrust Prospect.

Thrust is located 90km northeast of Roxby Downs (Figure 5) and lies within the Adelaide Geosyncline. The prospect is characterised by numerous highly anomalous DeepLeach11™ zinc results that are associated with weak chargeability responses.

A small programme of RC percussion drilling will be undertaken to test the best coincident geochemical and geophysical anomalies.

Greg H. Solomon
Executive Chairman

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 that might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk.

The information in this announcement, insofar as it relates to Mineral Exploration activities, is based on information compiled by Graham M. Jeffress and Robert N. Smith, who are members of the Australian Institute of Geoscientists, and who have more than five years experience in the field of activity being reported on. Mr Jeffress and Mr Smith are full-time employees of the company. Mr Jeffress and Mr Smith have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jeffress and Mr Smith consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

It should not be assumed that the reported Exploration Results will result, with further exploration, in the definition of a Mineral Resource.

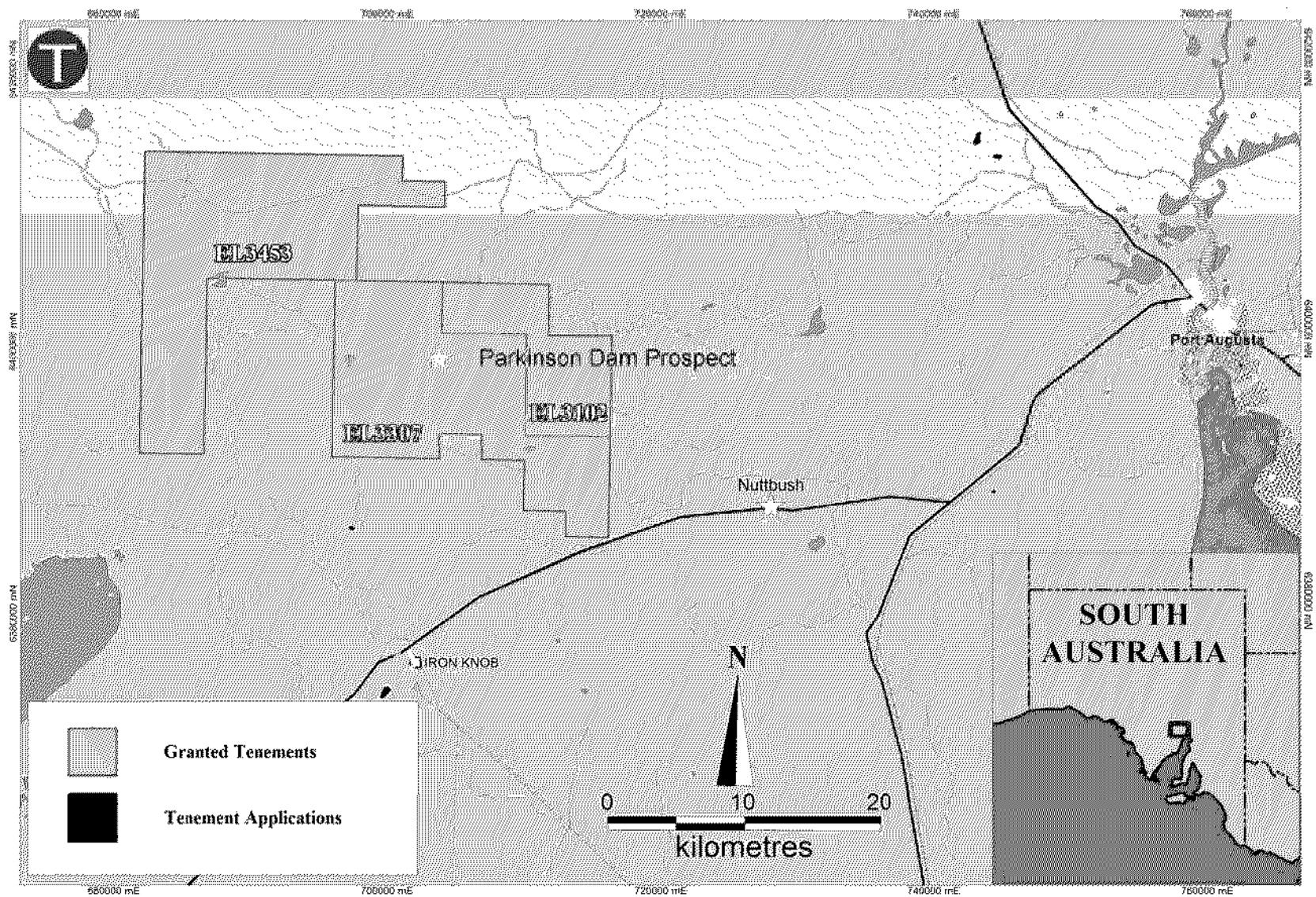


Figure 1: Parkinson Dam Project: Location Plan showing Tasman Resources granted Exploration Licences

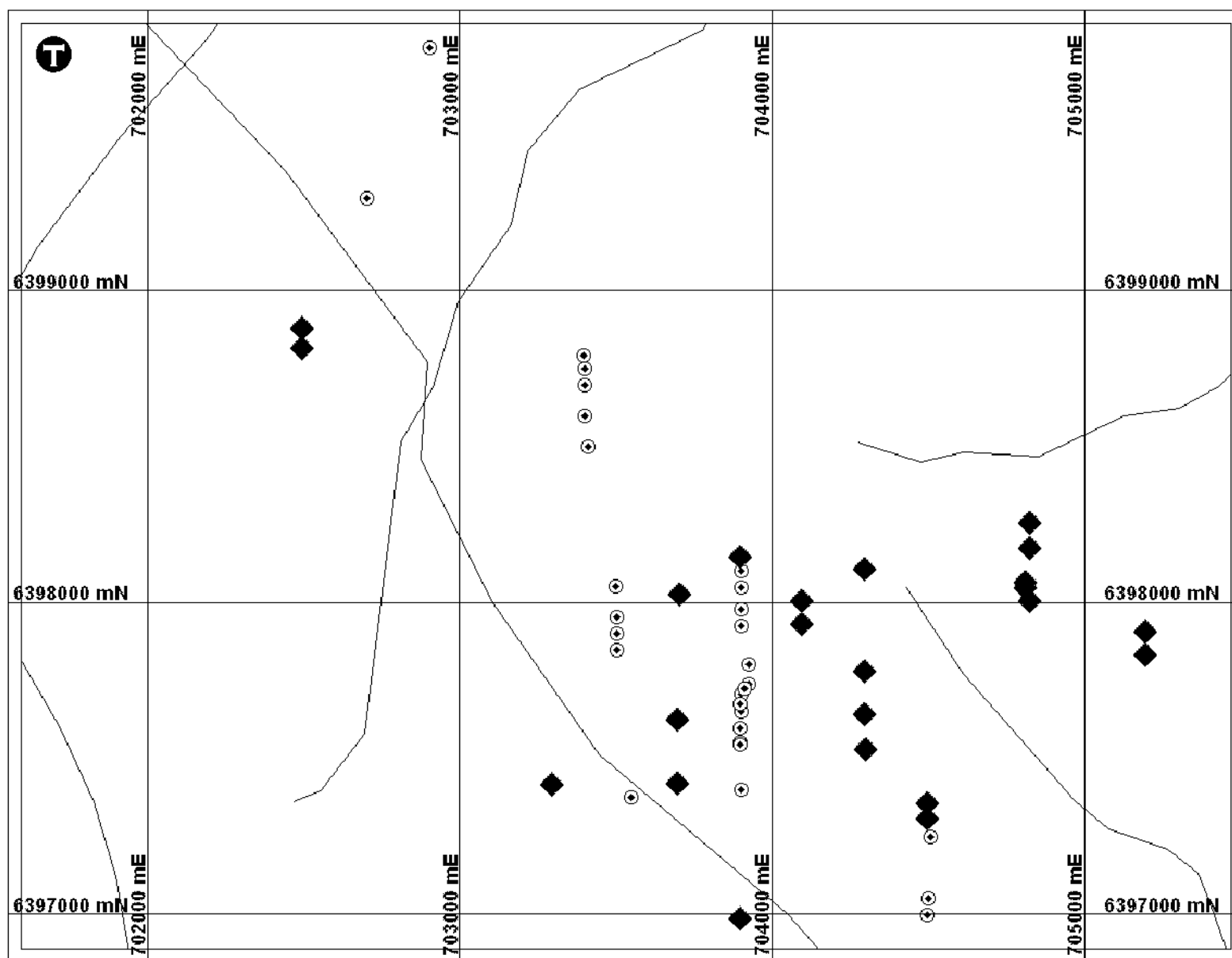


Figure 2: Parkinson Dam Prospect: Plan showing proposed drill holes (blue diamonds) and existing drill holes (circles).

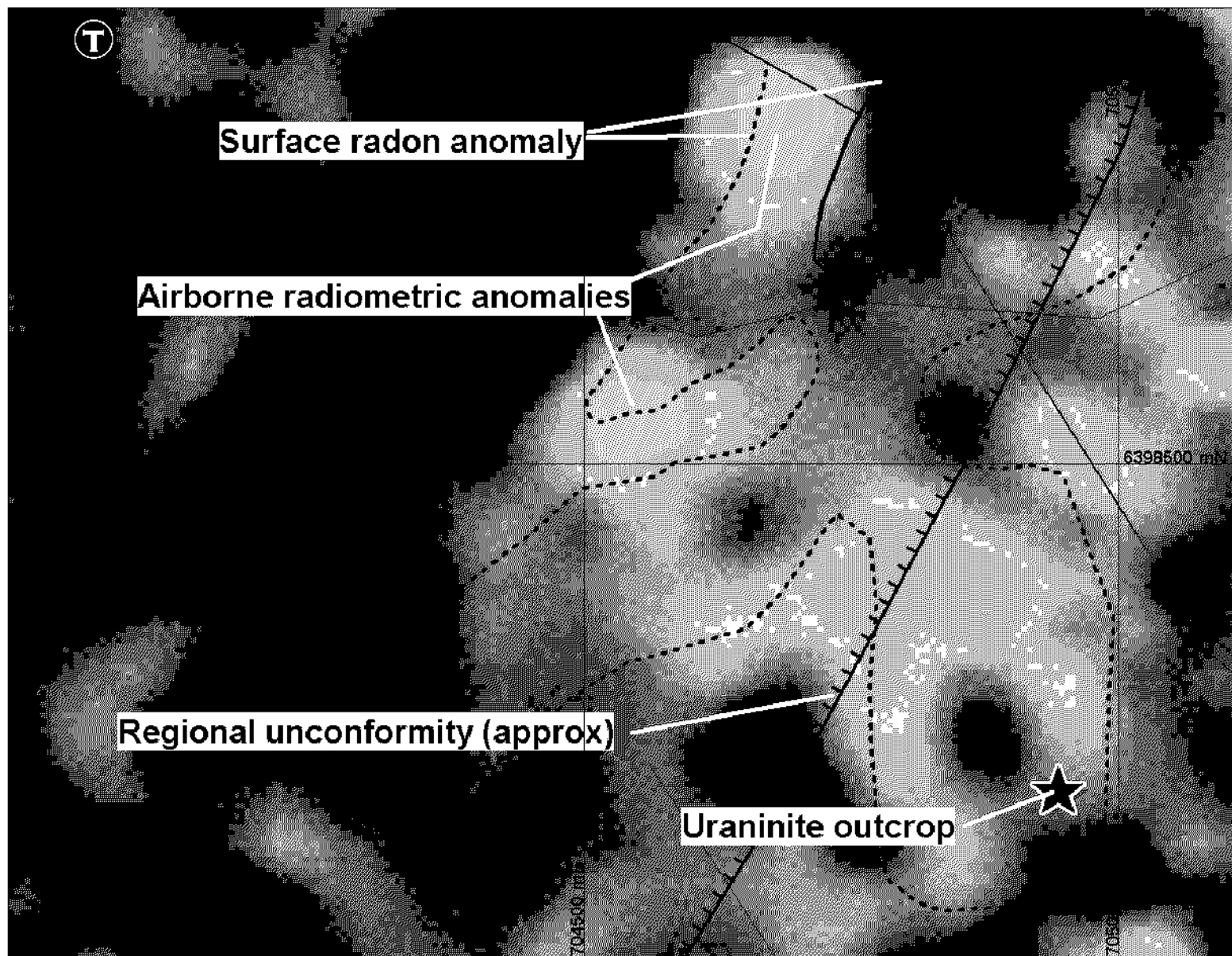


Figure 3: Airborne radiometric image (uranium) showing location of radon anomalies, outcropping uranium

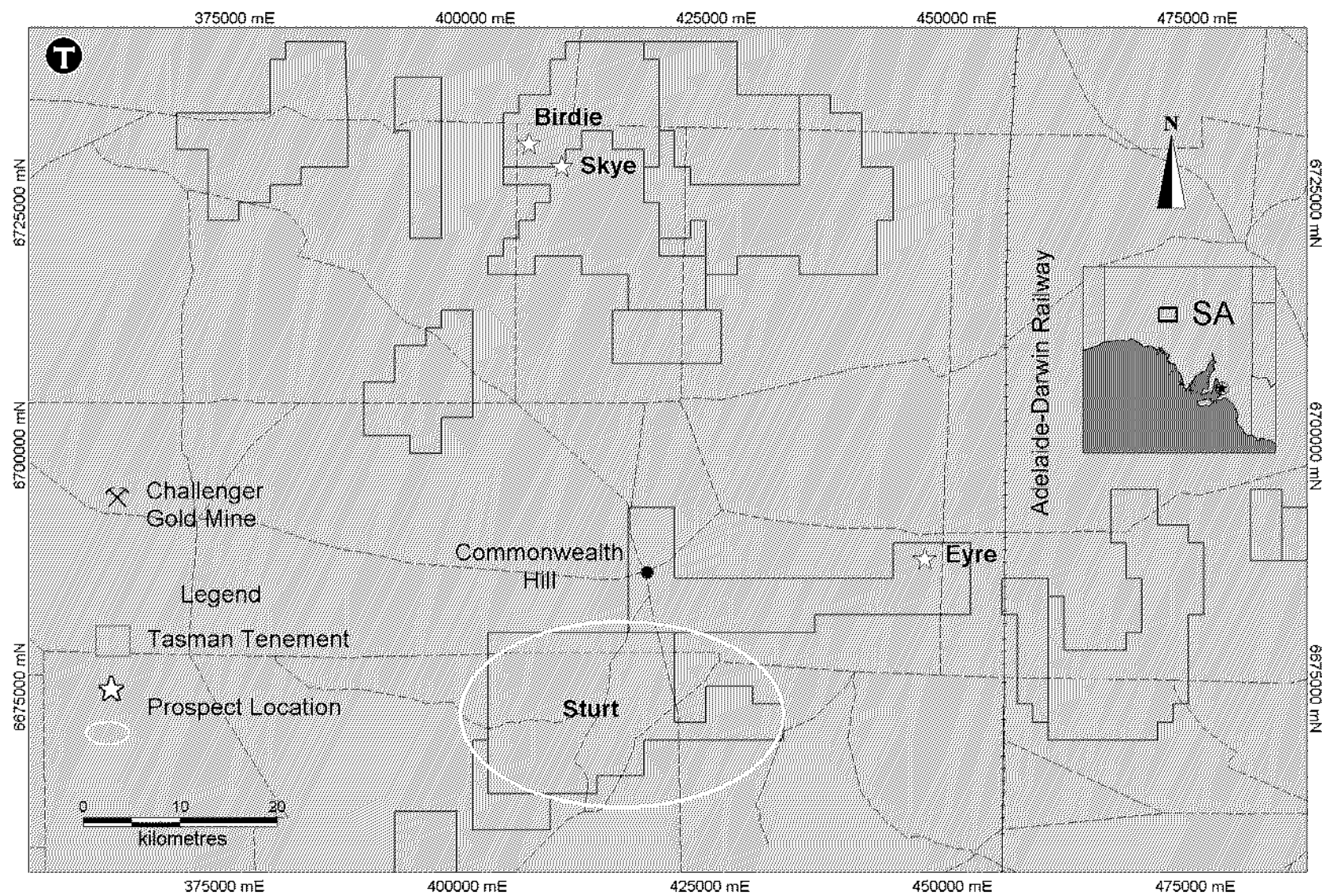


Figure 4: Central Gawler Craton Prospect locations

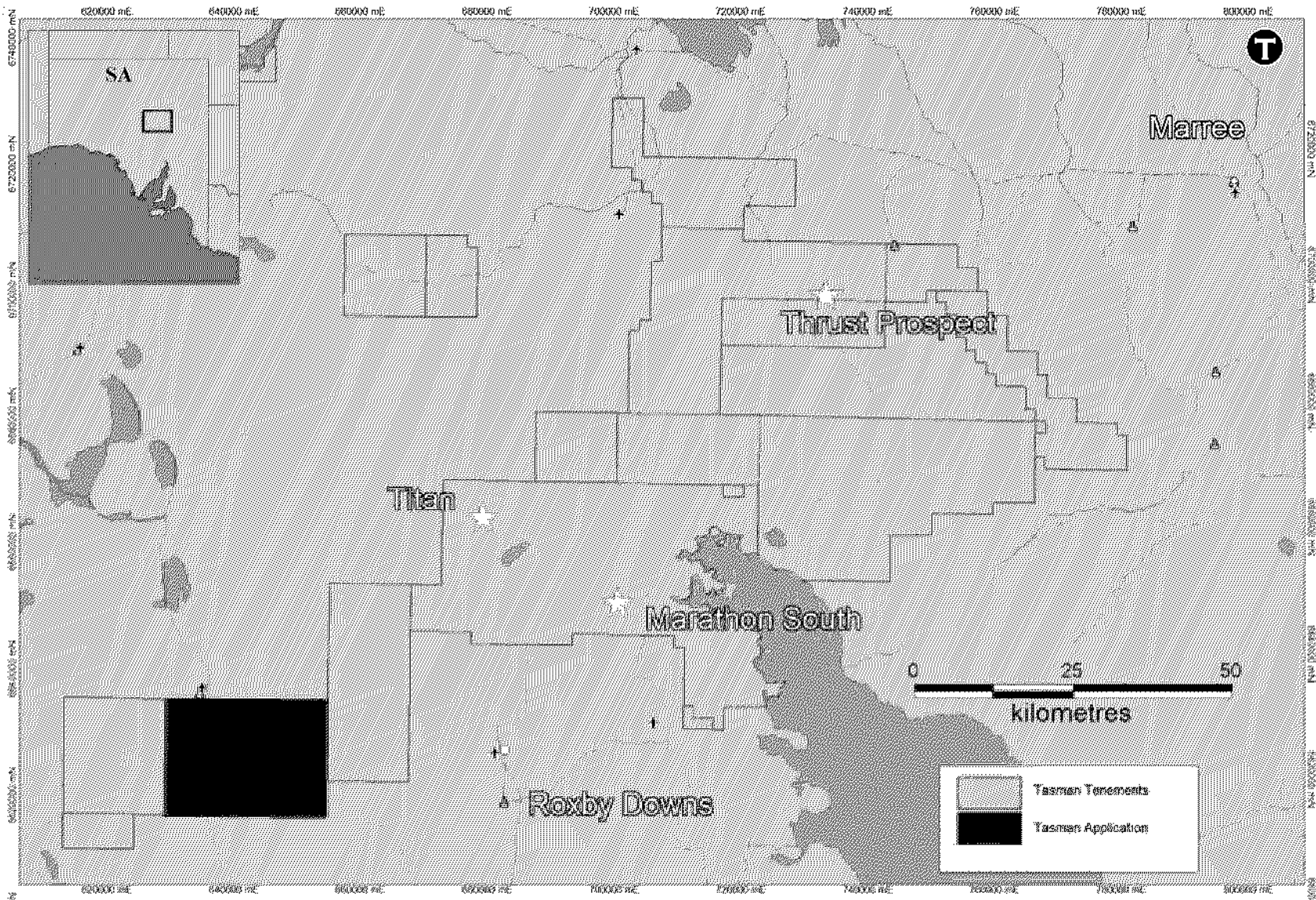


Figure 5: Thrust Prospect Location