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AUSTRALIAN STOCK EXCHANGE ANNOUNCEMENT

31 January 2007

Non-Renounceable Pro-Rata Rights Issue

Tasman Resources NL ("the Company") announces that it proposes to make a 1:8 pro-rata non-renounceable rights issue to all shareholders ("the Rights Issue") to raise additional working capital for the Company.

The terms of the Rights Issue are as follows:-

1. Each shareholder in the Company as at the Record Date, which will be determined in accordance with the Australian Stock Exchange Listing Rules and is anticipated to be approximately 21 February 2007, will be entitled to apply for 1 fully paid ordinary share in the Company for every 8 ordinary shares in the Company held by the shareholder as at the Record Date. In addition, each shareholder will receive 1 free option to acquire 1 fully paid ordinary share, exercisable at 20 cents on or before 31 December 2009 (being the same terms as the existing issued options – see ASX Code TASO) for every 2 new shares applied for. The Rights Issue is non-renounceable.
2. As a consequence, the Company is proposing to issue approximately 13,627,189 new shares plus 6,813,594 new 20 cent 31 December 2009 options to raise a total of approximately \$2,180,350.00, which will be used as additional working capital to fund continued exploration and drilling on the Company's various mineral prospects in Australia. After completion of the Rights Issue, the issued capital of the Company will be approximately 122,644,699 ordinary shares and 16,013,594 options (including 3,200,000 employee options).
3. The Rights Issue is fully underwritten, and all directors have indicated that they propose to take up their full entitlement in the issue. A fee of 5% will be paid to the underwriters who are Australian Financial Services Licensees.

Gregory Solomon
Executive Chairman