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**AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT
9 June 2010**

NEW DRILL HOLE UNDER WAY AT VULCAN PROJECT

Tasman Resources Limited (ASX: "TAS") advises that drilling of the VUD 004 drill hole has commenced on the Company's 100%-owned Vulcan iron-oxide copper gold uranium (IOCGU or Olympic Dam style) prospect, located approximately 30km north of Olympic Dam in South Australia.

VUD 004 is the third follow-up well to be drilled in a planned four-hole program since Tasman's initial discovery drill hole, VUD 001, intersected the Vulcan IOCGU-style mineralisation late in 2009.

The commencement of drilling of VUD 004 follows yesterday's ASX announcement which advised that the recently-completed drill hole VUD 003 had intersected significantly stronger copper mineralisation than observed in the previous two holes drilled at the Vulcan IOCGU discovery.

The VUD 004 drill hole is located 800 metres east of VUD 001 and 200 metres east of VUD 003.

Assay results are expected during the next few weeks from both the VDU 002 and VDU 003 drill holes.

Tasman's current successful drilling program is partly funded by the South Australian Government's innovative PACE (Plan for Accelerating Exploration) program.

Comparison with Olympic Dam

The Vulcan target area is 30km north of Olympic Dam, and has similar dimensions (11km²) to the Olympic Dam breccia complex as demonstrated in Figure 6. This comparison is also supported by the comparative residual gravity response for Olympic Dam and that calculated for Vulcan after adjusting the Vulcan gravity model to the same depth as Olympic Dam (See Tasman Resources Ltd ASX Announcement 29 March 2010).

The Olympic Dam breccia complex, having an area of more than 10km², is one of the largest ore bodies in the world, with an ore resource of more than nine billion tonnes containing:

- the world's largest uranium deposit estimated at 2.54 million tonnes U₃O₈, representing approximately 40% of the world's known uranium reserves,
- the world's fourth largest copper deposit estimated at 79 million tonnes Cu,
- the world's fifth largest gold deposit estimated at 79 million ounces Au,
- significant amounts of silver, and
- large amounts of rare earths and more than 2 billion tonnes of iron (neither of which are recovered as part of the Olympic Dam extraction process).

To put the potential significance of Vulcan's initial drill results into context, when Olympic Dam was first discovered, four out of the first nine drill holes were barren, and the remainder contained only low grade mineralisation. Although it is a huge ore body, Olympic Dam is made up of a very large number of individual lodes and it was not until the tenth drill hole that commercial grade mineralisation was discovered (see Tasman ASX release 29.March 2010).

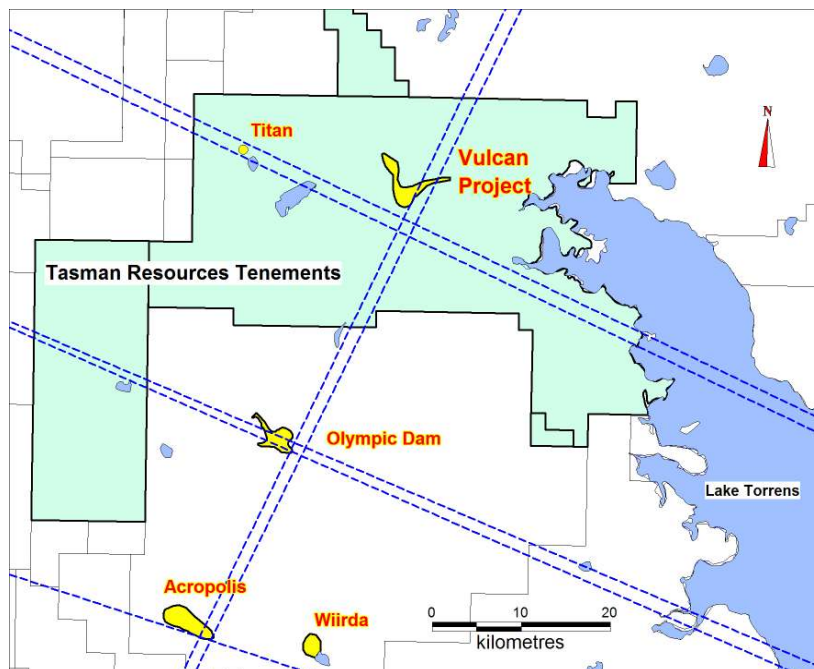


Figure 1: Location Plan showing the Vulcan IOCGU Project, nearby IOCGU deposits/systems and several key (historic) tectonic lineaments (dashed blue lines).

Greg 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 Robert N. Smith and Michael J Glasson 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 Smith and Mr Glasson are full-time employees of the company. Mr Smith and Mr Glasson 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 Smith and Mr Glasson consent to the inclusion in the report of the matters based on his 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.