



ASX QUARTERLY REPORT

for the Period Ended 30th September 2014

SUMMARY

PARKINSON DAM EPITHERMAL GOLD-SILVER PROJECT

- **Aboriginal heritage clearance completed successfully over newly identified epithermal gold - silver target.**
- **Geochemical sampling program also completed over new target - results expected early next quarter.**

LAKE TORRENS PROJECT (including Vulcan IOCGU* prospect)

[#]Iron oxide-copper-gold-uranium

- **Exploration data is still being reviewed externally, and Tasman will inform the market should an appropriate joint venture be negotiated.**
- **Alternatively, Tasman may elect to proceed on its own and drill further holes into the high priority, untested targets that have already been identified.**

CORPORATE

Eden Energy Ltd (ASX Code: EDE) Tasman has a 46% interest in Eden

Highlights for Eden for the quarter are:

Optiblend™ Dual Fuel Project

- **Orders received during the quarter for 18 units having an aggregate value of US\$835,000 (A\$960,000).**
- **Receipts during the quarter from Optiblend™ sales in USA (from both the previous and current quarter) resulted in Hythane Company achieving its maiden quarterly positive cash flow of over US\$135,000 (\$154,000).**

UK Gas Assets

- **Eden executed after the end of the quarter the formal conditional merger agreement with its existing UK gas and petroleum Joint Venture partners.**
- **Under the terms of the Agreement Eden would be entitled to receive, after funds are raised, up to £1.14 million (approx. A\$2.1 million) together with holding a 33.33% shareholding in the merged company at completion of the merger.**

- If this agreement becomes unconditional, Eden anticipates that the merged company will be far better placed to raise the necessary funding to undertake further exploration of the licences.
- The new structure will also eliminate the significant on-going cash outflow that Eden has funded since the commencement of this project in 2004.

Pyrolysis Project - Carbon Nanotubes/ Carbon Nanofibres/ Hydrogen

- Eden's carbon nanotube project was selected from a field of 228 entries as one of 14 finalists in the 2014 Australian Technologies Competition business accelerator program.
- A highly qualified materials scientist has been engaged by Hythane Company to co-ordinate and manage the carbon nanotube projects.
- Trials begin in USA to extend the shelf life of the CNT enriched admixture to be used in CNT concrete production.
- The post-doctoral student engaged to assist in the CNT enriched polymer and plastics project with the University of Queensland ("UQ") received his Australian visa and will start at UQ in October 2014.

PARKINSON DAM GOLD-SILVER EPITHERMAL PROJECT, South Australia (Tasman 100%)

An Aboriginal heritage survey over the recently identified epithermal gold-silver target (approximately 18km²) was conducted successfully during the quarter.

A geochemical sampling program was also completed over the new target (see Figures 1 and 2), with results expected early next quarter. These results will be used to guide any future drilling programs.

Tasman's previous discovery of epithermal gold-silver (lead-zinc) mineralisation at Parkinson Dam is located towards the eastern limit of the tenement, but there has been no effective exploration at all over the large, western portion of the tenement immediately adjacent to but south of the Gawler Range Volcanics (about 18 km², Figures 1 and 2). This area comprises relatively thin transported cover believed to be amenable to geochemical soil sampling and possible follow up RAB or shallow drilling. Reconnaissance work in this area of interest by Tasman has identified fine-grained black pyritic sediments on the mullock heap of an old well. This implies that the area is underlain by the Uno Shale, an upper unit of the Corunna Conglomerate, which has not previously been identified in this area. This unit is likely to be more amenable to gold/silver deposition than the conglomerates hosting the known mineralisation to the east, should any epithermal solutions have been channelled through it.

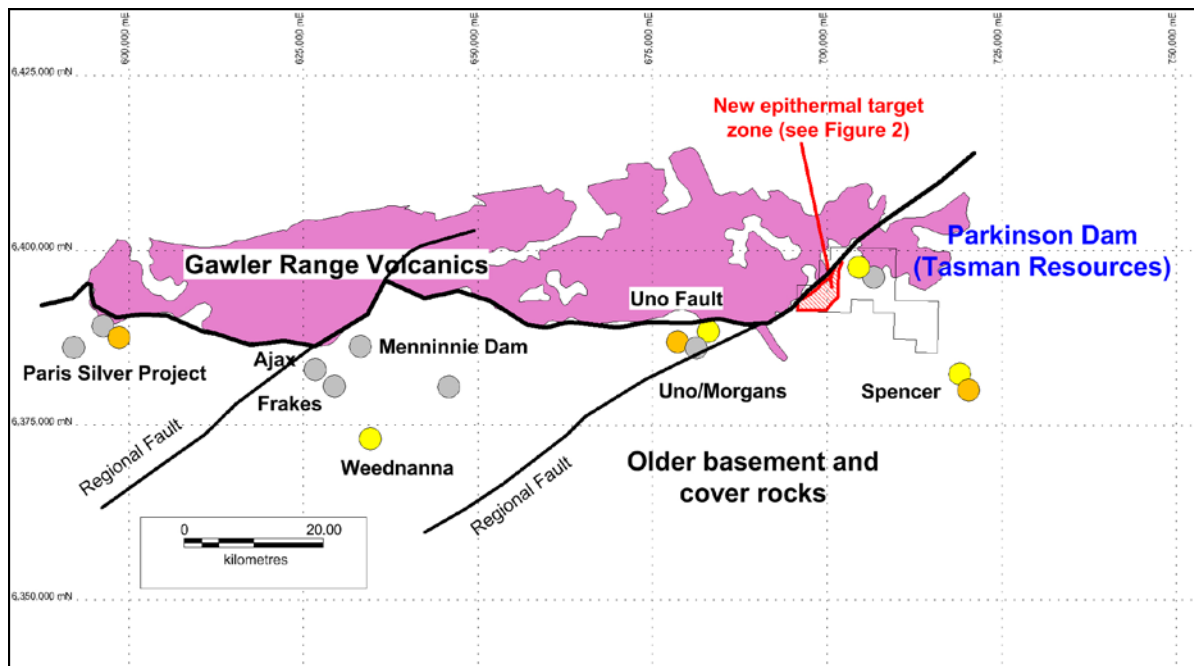


Figure 1: Schematic regional plan showing Tasman's Parkinson Dam prospect, the southern margin of the Gawler Range Volcanics and known mineral occurrences. Lead-zinc-silver and silver deposits/prospects are shown as grey dots, gold in yellow and copper in orange. Interpreted regional faults are shown as black lines. Some of the data have been extracted from a compilation prepared by Investigator Resources Ltd (GDA 94; Zone 53).

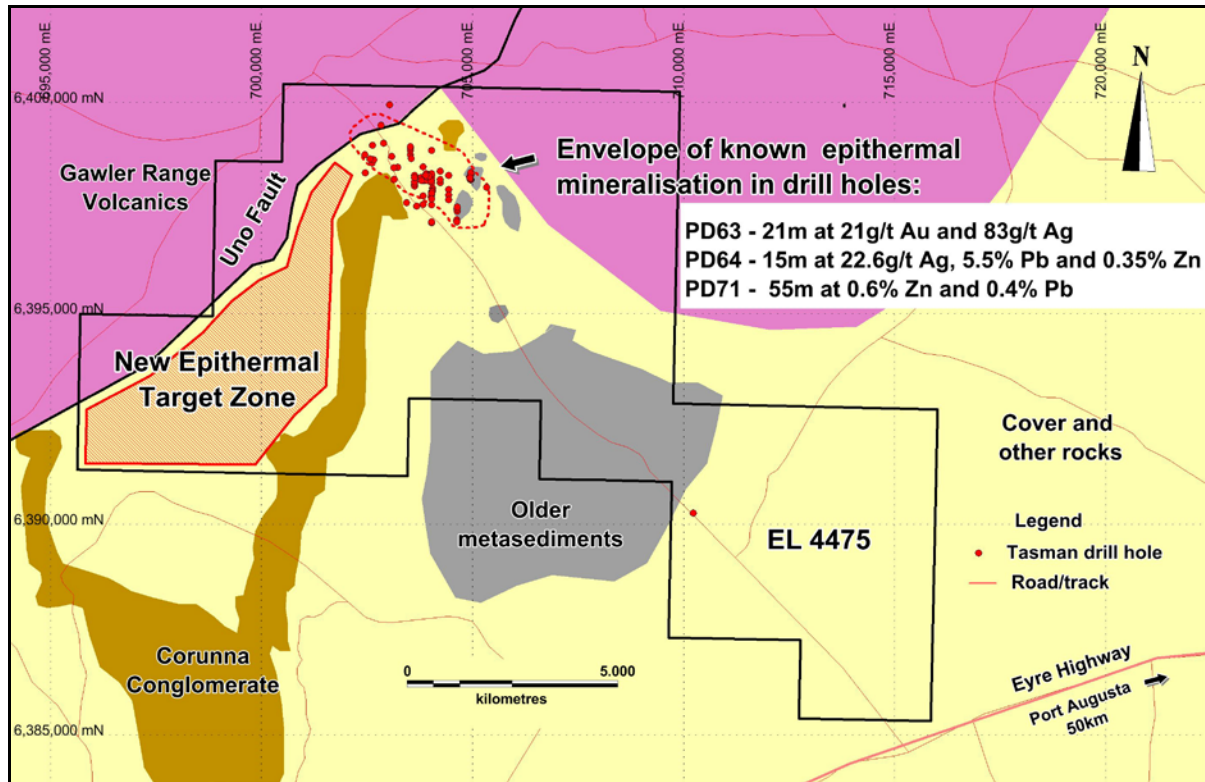


Figure 2: Plan of Tasman's Parkinson Dam prospect (EL 4475) showing area of previously defined epithermal mineralisation and newly defined exploration target zone adjacent to the Gawler Range Volcanics. This zone is about 18 km² in area, and was geochemically sampled during the quarter. (GDA 94; Zone 53).

Background

Tasman Resources discovered epithermal gold – silver mineralisation at its Parkinson Dam prospect in 2005 and recently reassessed the potential of the western portion of the prospect in the light of recent discoveries and developments in the region. For example, in October 2013 Investigator Resources Ltd announced an Inferred Mineral Resource containing 20Moz of silver at its Paris Project located to the west of Tasman's Parkinson Dam Project in a similar regional geological position (Figure1).

LAKE TORRENS PROJECT, South Australia (100% Tasman)

Introduction

The Lake Torrens IOCGU Project is located approximately 30km north of Olympic Dam, and exploration drilling at the Vulcan Prospect under the Tasman-Rio Tinto Exploration (RTX) Farm-In, commenced in late 2012. RTX announced their withdrawal from the Farm In (ASX Announcement 17th March, 2014) following the completion of a 12,000m drilling program by Tasman under the “Initial Exploration Program” of the Farm-In.

Vulcan is a very large IOCGU system, where drilling to date has intersected a number of very thick intervals of alteration and low-grade mineralisation over a large target area (about 12km²). Figure 3 shows the outline of the target area as defined by gravity data and the location of the 17 drill holes completed to date. New priority exploration targets recently identified are shown as ellipses. Within these target areas, several specific high priority drilling locations have already been flagged for testing.

Other regional targets within Tasman’s Lake Torrens Project tenements are shown in Figure 4.

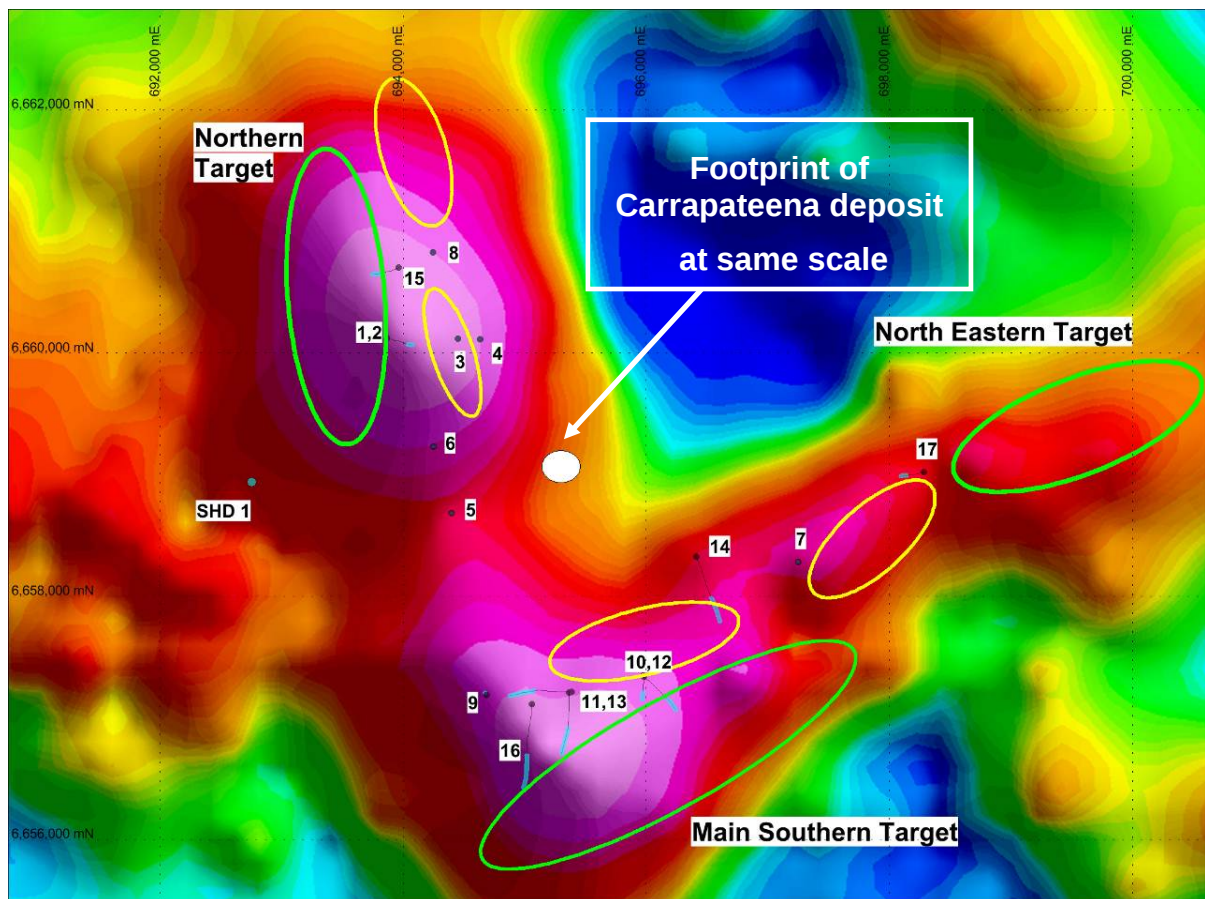


Figure 3. Residual gravity image of the Vulcan IOCGU prospect, showing the location of the recently defined exploration targets – the larger, high priority targets are shown as green ellipses and secondary targets in yellow. The surface projection of existing holes (numbered) are shown as linear traces, with the basement intersection in each shown in aqua (drill hole SHD 1 was drilled in 1981 by WMC). Also shown at the same scale (as a superimposed white ellipse) is the area occupied by the Carrapateena deposit based on 2011 Inferred Resource (located approximately 120km to the south southeast). (Datum GDA 94; MGA Zone 53).

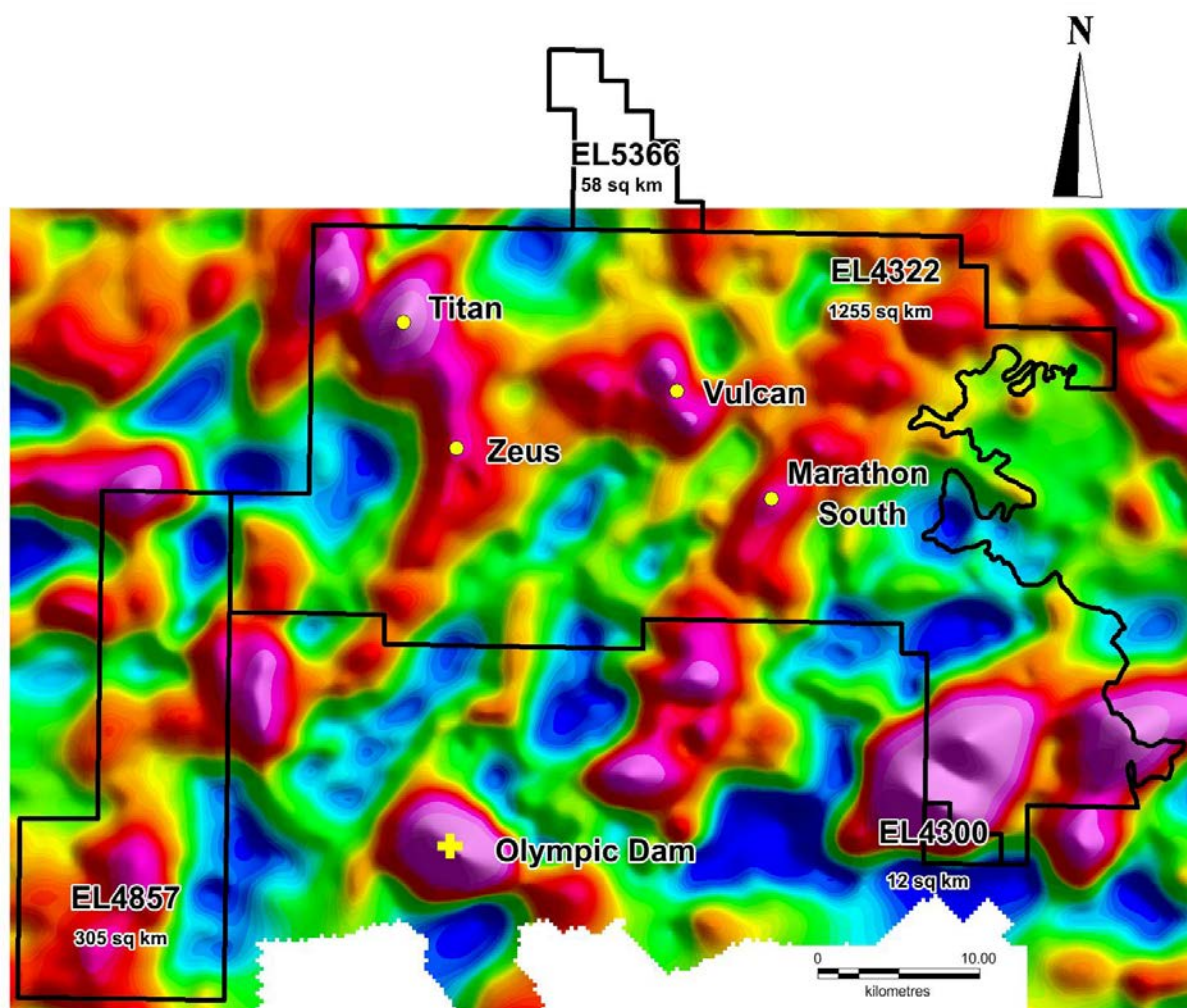


Figure 4: Tasman Resources Ltd, Lake Torrens Project Area showing main IOCGU targets over residual gravity. Tasman tenements outlined in black.

Future Exploration

Tasman aims to advance exploration within the Lake Torrens project through either a new joint venture with an appropriate partner or in Tasman's own right. Exploration data is still being reviewed externally, and Tasman will inform the market should an appropriate joint venture be negotiated.

Alternatively, Tasman may elect to proceed on its own and drill further holes into the high priority, untested targets that have already been identified.

Background to Vulcan Discovery

Tasman identified Vulcan, within the Lake Torrens project area, as a prime IOCGU target in 2009, based on the presence of a very large gravity anomaly, supporting magnetic and seismic anomalies and Vulcan's location close to key tectonic (structural) lineaments, which had previously been used in the original targeting of Olympic Dam by WMC in the mid-1970s. Tasman's initial discovery drill hole, VUD 001, intersected the Vulcan IOCGU system late in 2009.

Eight diamond drill holes had been completed by Tasman at Vulcan between 2009 and early 2011. All exhibit IOCGU-style alteration and/or mineralisation, including copper, gold, uranium,

silver, molybdenum and rare earth elements. Age dating of the mineralisation at about 1,590 million years confirms that Vulcan belongs to the same “family” of deposits as Olympic Dam, Prominent Hill and Carrapateena.

Tasman entered a Farm In/ Joint Venture with Rio Tinto Exploration (RTX) covering the whole of EL 4322, including the Vulcan discovery. Under the Farm In, RTX paid to Tasman \$10 million and Tasman managed an exploration programme consisting of 12,000m of drilling including a further 9 drill holes. RTX withdrew from the Farm In in early 2014.

OTHER PROJECTS

No activity occurred on Tasman’s other projects during the quarter.

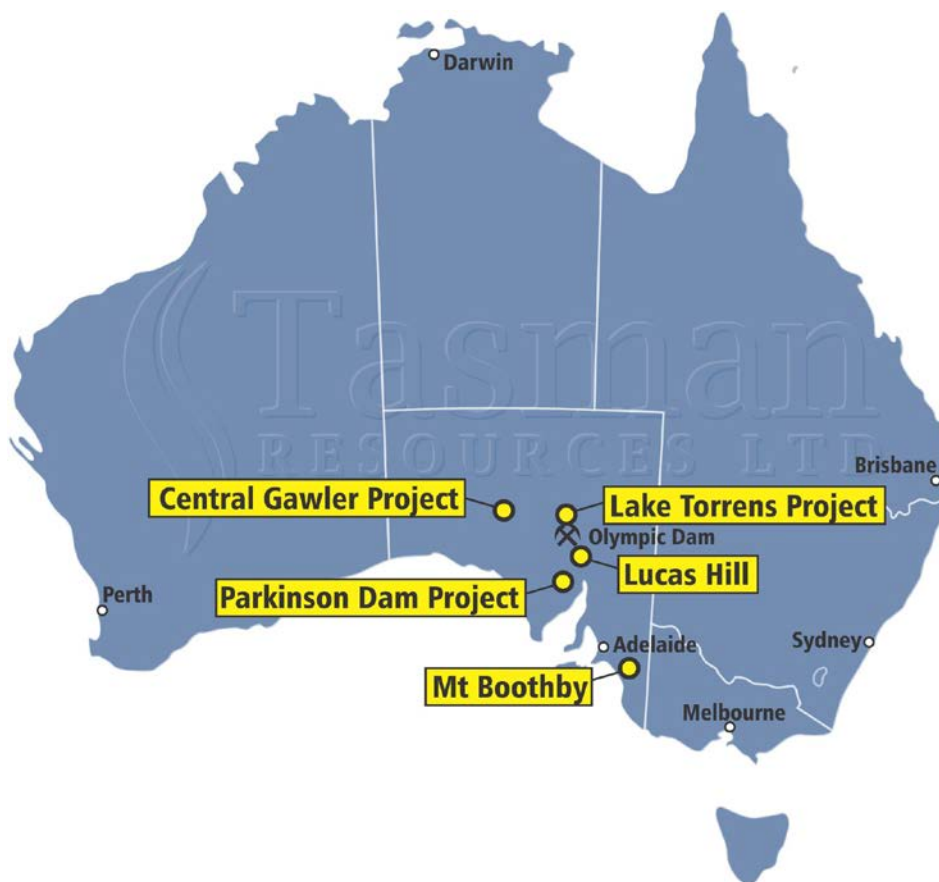


Figure 5: Location of Tasman Project Areas in South Australia

CORPORATE

Investment in Eden Energy Ltd (EDE)

Tasman has a 46% interest in Eden Energy Ltd as at 30 September 2014. Refer to Eden Energy Ltd (ASX Code: EDE) Quarterly Report for further details and the summary provided above.

Investment in Conico Ltd (CNJ, formerly Fission Energy Ltd)

Tasman has a 19% interest in potential nickel-cobalt producer Conico Ltd as at 30 September 2014.

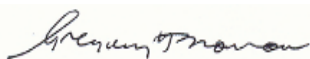
Mt Thirsty Nickel-Cobalt Project

Refer to Conico Ltd Quarterly Report for further details.

Background

Conico Ltd owns 50% of the Mt Thirsty Nickel-Cobalt Project in WA, with the other 50% held by Barra Resources Limited (ASX: BAR). Mt Thirsty is located 20 kilometres north-northwest of Norseman, Western Australia. Mt Thirsty has a JORC (2004) compliant Indicated Resource of 16.6 million tonnes at 0.14% Co, 0.60% Ni and 0.98% Mn and a JORC (2004) compliant Inferred Resource of 15.3 million tonnes at 0.11% Co, 0.51% Ni and 0.73% Mn over an apparent strike of 1.3 kilometres and a width of around 800 metres.

(This resource information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported, refer ASX Announcement 8th March 2011: "Resource Upgrade", available to view on www.conico.com.au.)



Greg Solomon
Executive Chairman

Disclaimer

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.

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

Competent Persons Statement

The information in this quarterly report that relates to Exploration Results is based on and fairly represents information compiled by Robert N. Smith and Michael J. Glasson, Competent Persons who are members of the Australian Institute of Geoscientists.

Mr Smith and Mr Glasson are full-time employees of the company. Mr Smith is an option holder in the company and Mr Glasson is a share and option holder.

Mr Smith and Mr Glasson have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 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 their information in the form and context in which it appears.

Interests in Mining Tenements

Tenements	Location	Interest held at end of quarter	Acquired during the quarter	Disposed during the quarter
EL4322	SA	100%		
EL 4475	SA	100%		
EL4770	SA	100%		
EL4857	SA	100%		
EL5151	SA	100%		
EL5363	SA	100%		
EL5366	SA	100%		
EL5465	SA	100%		