



ASX QUARTERLY REPORT

for the Period Ended 30th September 2016

SUMMARY

EDEN ENERGY LTD (ASX Code: EDE)

- **Tasman through its wholly owned subsidiary, Noble Energy Pty Ltd, holds 493,198,298 fully paid shares in Eden (representing 40.43% of the total issued capital of Eden) and 101,356,779 EDEO options representing 47.05% of the issued EDEO options. Based on the closing prices on the ASX of EDE (\$0.23) and EDEO (\$0.195) on 28 October 2016, this investment had a market value of \$133 million, which is equivalent to 35.0 cents for every currently issued TAS share.**
- **Highlights of Eden's progress during the quarter are set out in the details following.**

PARKINSON DAM EPITHERMAL GOLD-SILVER PROJECT

- **No further exploration activities were conducted at this project. Further exploration will be subject to sufficient funds being available and an upturn in global metal demand.**

LAKE TORRENS COPPER-URANIUM-GOLD PROJECT

- **No further exploration activities were conducted at this project. Further exploration will be subject to sufficient funds being available and an upturn in global metal demand.**

DETAILS

INVESTMENT IN EDEN ENERGY LTD (ASX Code: EDE)

Tasman through its wholly owned subsidiary, Noble Energy Pty Ltd, holds 493,198,298 fully paid shares in Eden (representing 40.43% of the total issued capital of Eden) and 101,356,779 EDEO options representing 47.05% of the issued EDEO options. Based on the closing prices on the ASX of EDE (\$0.23) and EDEO (\$0.195) on 28 July 2016, this investment had a market value of \$133 million, which is equivalent to 35.0 cents for every currently issued TAS share.

The board of Tasman believes there is potentially significant further upside in its investment in Eden and as a major part of Tasman's investment strategy it intends to continue to hold the Eden shares and options as a long term investment.

The Highlights of progress made by Eden during the quarter are as follows:

EdenCrete™

- GDOT has advised that it proposes to use EdenCrete™ in several state funded forthcoming highway slab replacement projects in Georgia and proposes to specify in the requests for tender that EdenCrete™ be added to the concrete.
- Very encouraging test results from EdenCrete™ enhanced concrete at new MARTA bus garage in Atlanta, Georgia- a further contract is anticipated.
- Eden assembling a highly experienced EdenCrete™ concrete admixture sales staff, 8 full time sales staff having already been appointed together with a highly experienced senior vice president responsible for national and international product development.
- US commercial trials have now commenced: More than 20 trials are underway or scheduled across USA during 2016 for many possible applications, including trials for :
 - Pervious concrete – underway
 - Pre-cast –underway and scheduled
 - Ready mix concrete – underway and scheduled
 - Low shrinkage concrete suitable for dams – underway
 - Shotcrete – scheduled
- Installation of on-site bulk EdenCrete™ storage/ dispensing equipment in Denver ready mix plant to be completed by end of October 2016.
- The expansion of Eden's Colorado based production capability of EdenCrete™ to a targeted maximum of 2 million - 2.4 million gallons per year is on schedule to be operational later in first quarter of 2017.
- Purchase of Denver premises completed.

Optiblend™ Dual Fuel

- Four orders received in the USA during the quarter for seven units totalling US\$251,000.
- Two orders received in India for two units valued at approx. USD \$27,000.

Corporate

- Eden placed A\$15 million additional capital through Bell Potter (A\$6 million is subject to shareholder approval), with the majority to 4 Australian institutions.

- Proposed Re-branding of “Eden Energy” to “Eden Innovations”, to reflect the future focus of the Group, voted for at the Annual General Meeting on 28 October 2016.

Please refer to Eden Energy Ltd (ASX Code: EDE) Quarterly Report published on 28 October 2016 for full details.

PARKINSON DAM GOLD-SILVER EPITHERMAL PROJECT, SOUTH AUSTRALIA, EL 5602 (TASMAN 100%)

No further field exploration or drilling was conducted at Corrie Dam Prospect during the quarter (Figure 1). Previous air core drilling at the prospect has intersected anomalous lead, silver and copper mineralisation at shallow depths, including 25m downhole from 60m averaging 0.36% Pb and 1.4g/t Ag in hole CDAC015 and 15m down hole from 55m at 6.6g/t Ag, 0.17% Cu and 0.11% Pb in drill hole CDAC 030 (true widths are not known). These results were reported previously to the ASX on 8th April 2015 and on 21 May 2015.

Further exploration including a possible IP geophysical survey over the area containing the earlier gold-silver discoveries at Parkinson Dam, including drill hole PD 63 (see Figure 1), and /or drilling at Corrie Dam including possible deeper RC holes, may be considered at some time in the future, subject to sufficient funds being available and an upturn in global metal demand.

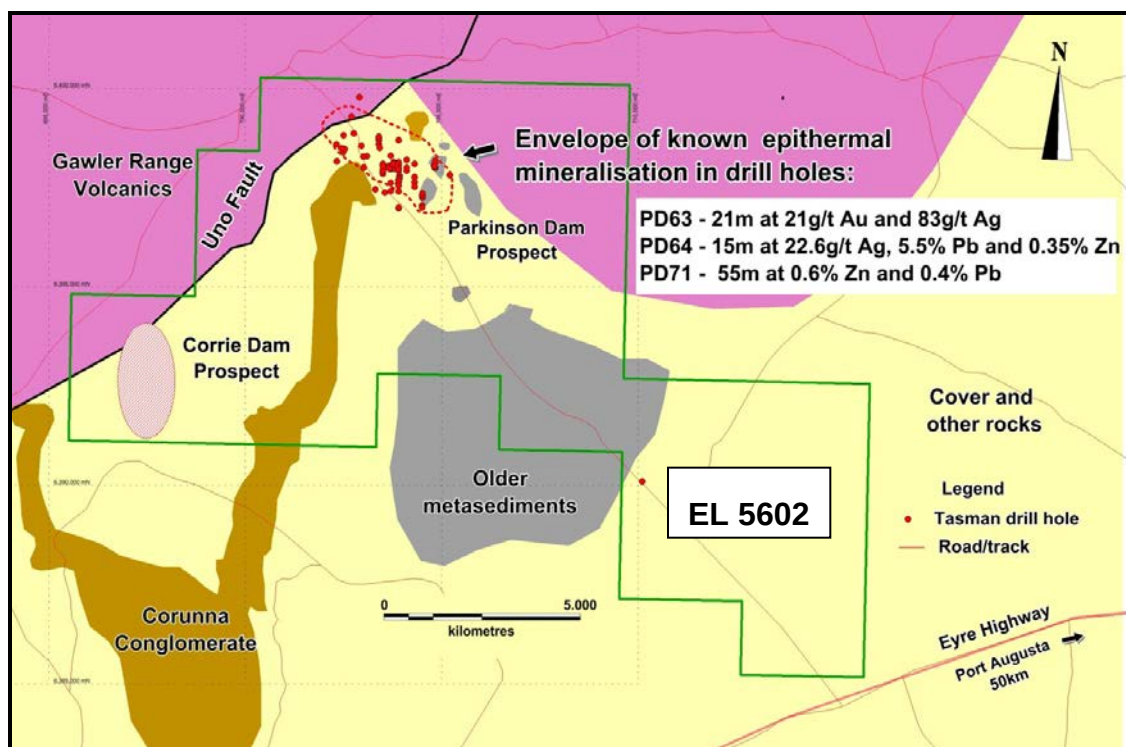


Figure 1: Plan of Tasman's Parkinson Dam Project (EL 5602) showing area of previously defined mineralisation and Corrie Dam Prospect adjacent to the Gawler Range Volcanics (GDA 94; Zone 53).

LAKE TORRENS PROJECT, SOUTH AUSTRALIA (TASMAN 100%)

The Lake Torrens IOCGU Project is located approximately 15km north and west of Olympic Dam, and has been the focus of a significant exploration effort by Tasman over a number of years. During the Quarter, no further field exploration was conducted on this Project. Tasman is actively seeking a suitable joint venture partner to continue the exploration on this deep, but very prospective project.

PROJECT LOCATIONS

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



Figure 2: Location of Tasman Project Areas in South Australia

Investment in Conico Ltd (ASX Code: CNJ)

Tasman has a 14.0% interest in potential nickel-cobalt producer Conico Ltd.

Mt Thirsty Nickel-Cobalt Project

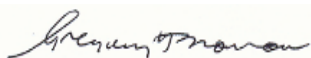
Please refer to Conico Ltd (ASX: CNJ) Quarterly Report for further details.

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 employees of the company. Mr Smith and Mr Glasson are share and option holders.

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
EL 4857	SA	100%		
EL 5465	SA	100%		
EL 5499	SA	100%		
EL 5602	SA	100%		
EL 5849	SA	100%		

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Tasman Resources Ltd

ABN

85 009 253 187

Quarter ended ("current quarter")

30 September 2016

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(55)	(55)
(b) development	-	-
(c) production	-	-
(d) staff costs	(53)	(53)
(e) administration and corporate costs	(144)	(144)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	2
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	3	3
1.9 Net cash from / (used in) operating activities	(247)	(247)

Notes:

THIS CONSOLIDATED STATEMENT OF CASHFLOWS REFLECTS THE CONSOLIDATED FINANCIAL STATEMENTS OF BOTH TASMAN RESOURCES LTD AND EDEN ENERGY LTD DUE TO TASMAN HOLDING 40% OF THE ISSUED CAPITAL OF EDEN.

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (Eden)	6,003	6,003
2.6	Net cash from / (used in) investing activities	6,003	6,003

2.5 – Relates to net cashflows of Eden Energy Ltd, an ASX listed company of which Tasman has a 40% interest in and is consolidated into Tasman.

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	-
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	22	22
3.4 Transaction costs related to issues of shares, convertible notes or options	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	22	22

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	12,164	12,164
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(247)	(247)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	6,003	6,003
4.4	Net cash from / (used in) financing activities (item 3.10 above)	22	22
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	17,942	17,942

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	690	915
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (held by Eden Energy Ltd)	17,252	11,249
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	17,942	12,164

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter \$A'000
126
-

Management Fees, as per agreement, were paid during the quarter to a company of which Mr GH Solomon and Mr DH Solomon are directors.

Directors Fees and superannuation paid during the period.

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		
-		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	40
9.2 Development	-
9.3 Production	-
9.4 Staff costs	60
9.5 Administration and corporate costs	125
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	225

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:


Company secretary

Date: 31 October 2016

Print name: Aaron Gates

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.