

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

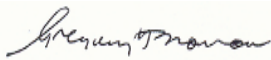
21 AUGUST 2019

Pernatty IOCG* Project: Electromagnetic (EM) Survey Update

(* IOCG – Iron/Oxide-Copper-Gold)

The EM survey over priority gravity and magnetic targets identified within the Pernatty IOCG project, which commenced on 10 July 2019 (see Tasman's ASX Announcement - ASX: TAS - dated 10 July 2019) is still underway. This is due in part to the survey taking longer to complete than originally estimated and also due to an operational delay encountered by the contractor. Once the survey is finished, the data will be collated, modelled and reviewed, and the results will then be announced.

It is hoped that the EM surveys will provide valuable technical support for possible further geophysical surveys as well as the siting of one or more drill holes planned for later in the year or, due to the delay in completing the survey, more likely sometime next year. The EM may highlight anomalous areas of electrical conductivity in the basement that could be due to sulphide mineralisation, as well as information about basement depth.



Greg Solomon
Executive Chairman