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AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

12 March 2026

Titan West and Parkinson Dam - Drilling Programme Updates

Tasman Resources Ltd (ASX: TAS) (“Tasman” or “the Company”) is pleased to provide the following update on progress towards each of the proposed drilling programmes at the two projects in South Australia in which Tasman holds an interest.

Titan West

FMG Resources Pty Ltd, a wholly owned subsidiary of Fortescue Ltd (ASX: FMG) (“Fortescue”), currently holds a 51% interest in the Lake Torrens IOCG project on EL 6416 (Fortescue may increase its joint venture interest to 80% by sole funding a total of \$11 million).

Fortescue has advised that it has arranged for Aboriginal Heritage clearance surveys to be conducted at Titan West in late-March early-April 2026, and is hopeful that if the clearance surveys raise no issues, it will be able to commence drilling at Titan West in June or July this year.

These clearance surveys will be conducted by the Arabana Aboriginal Corporation and the Kokatha Aboriginal Corporation, following the encouraging Magnetotelluric (“MT”) survey conducted by Fortescue over the greater Titan prospect area during 2025 (refer to Tasman’s Quarterly Report ended 30 September 2025 and Tasman’s ASX Announcement dated 13 November 2025).

The MT survey at Titan West identified what is modelled to be either:

- A conductor that extends to ~1,000m depth into the basement starting at an approximate depth of 620m below the surface; or**
- A conductive body (shown in Figure 1 as a purple surface mapping the 50 Ohm isosurface) with resistivity ~30-50 Ω m extending to a depth of 2-3 km, showing close spatial correlation with a modelled dense body (shown in Figure 1 as a yellow body) derived from gravity data.**

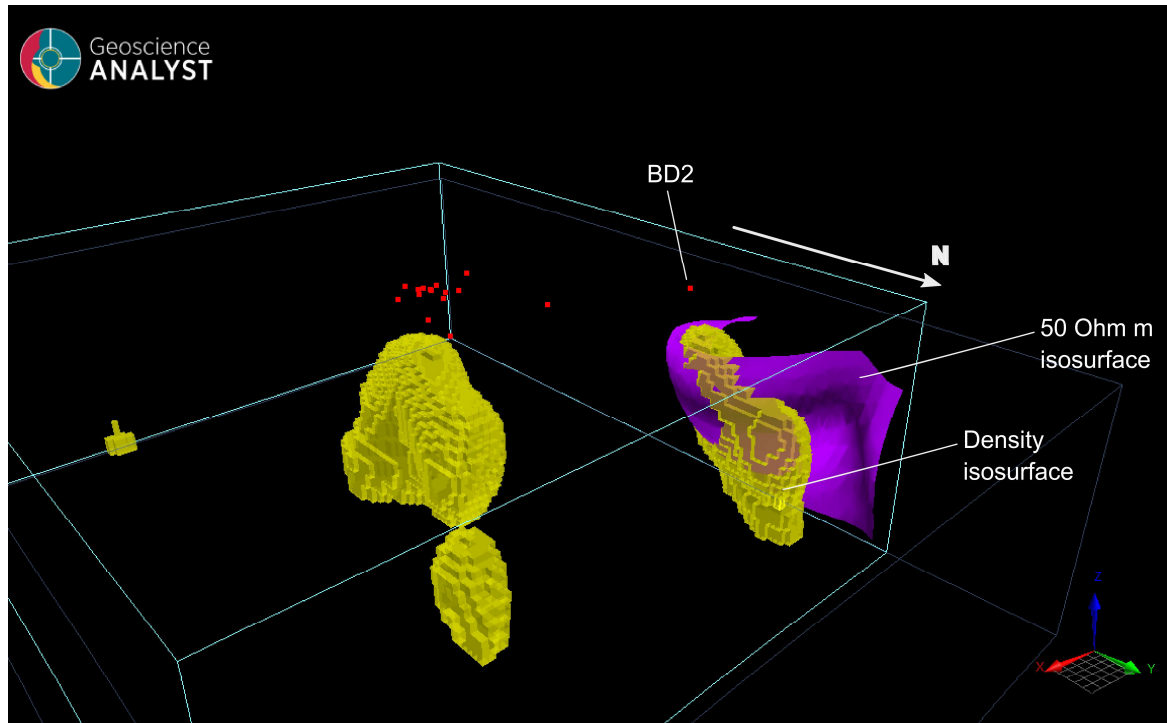


Figure 1: 3D Inversion Model over the Titan Prospect, showing iso-surfaces of high-density contrast (*yellow bodies*), the co-located iso-surface of low resistivity/elevated conductivity (*purple body*) at Titan West, and the location of historic drill holes (*red dots*). BD2 is the only historic hole at Titan West, drilled by Western Mining Corporation in 1981. (source: Titan Magnetotellurics, Vox Geophysics, November 2025).

The Vox Geophysics report included the following statement:

“The co-located conductive and dense bodies at Titan West are consistent with the presence of a sulfide-rich lithology. The modelled conductor extends deeper than the BD2 drillhole and appears to be offset to the northwest of the drillhole location.”

The Titan East and Titan West Prospects are Iron-Oxide Copper-Gold (“IOCG”) style targets situated approximately 35 km north of Olympic Dam (Figure 2). The two prospects are observed as high amplitude gravity and magnetic anomalies. A total of 14 drill holes have been completed on these prospects, predominantly focused on Titan East (13 holes) where basement was intersected at a depth of approximately 600m.

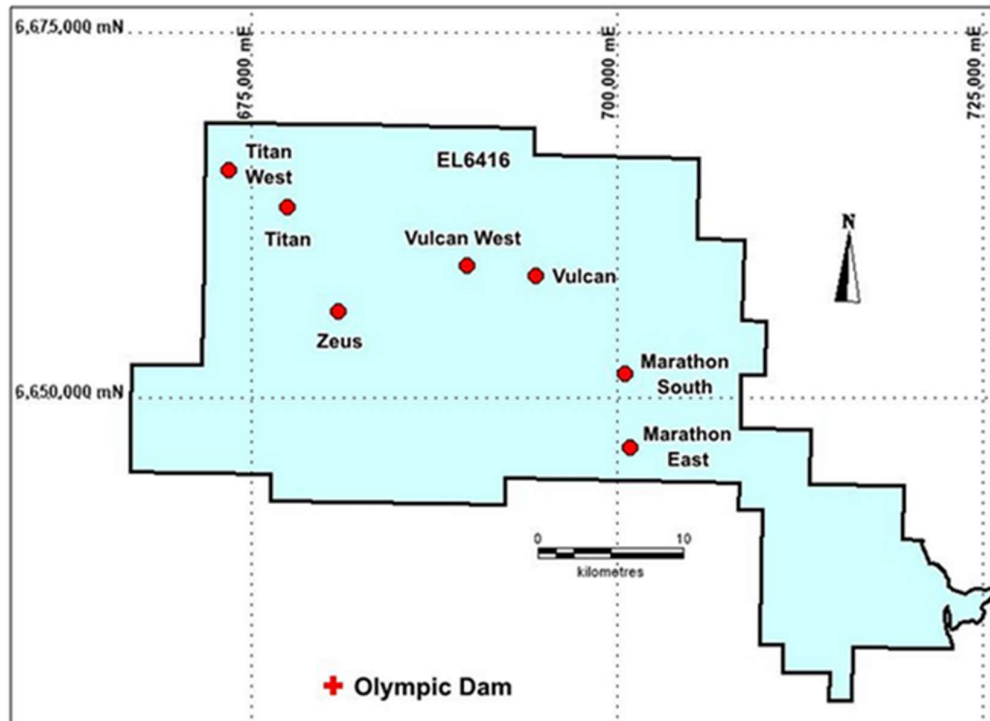


Figure 2: Lake Torrens IOCG Project showing the location of the Titan East (shown as “Titan”) and Titan West Prospects (source: www.tasmanresources.com.au).

Parkinson Dam

Tasman applied to the Barngarla Determination Aboriginal Corporation in November 2025 for a heritage clearance survey to be undertaken over the Parkinson Dam licence.

This is a prerequisite that must be satisfied before Tasman will be able to undertake the proposed drilling programme to test all six epithermal, iron-oxide-copper-gold (“IOCG”) and/or porphyry targets, none of which have been drilled.

These targets were identified and confirmed by Archimedes Consulting from two geophysical reviews in 2024, including use of its proprietary Automatic Curve Matching technology (ACM) (see Tasman’s ASX Announcement of 12 December 2024).

Tasman has recently been advised by the Barngarla Determination Aboriginal Corporation, that due to its heavy workload, Tasman’s application remains in the queue of clearance applications for either mineral projects or the South Australian Government’s clean energy projects, and that it appears that it may take up to three months before a clearance survey date for Tasman can be scheduled.

Greg Solomon
Executive Chairman

This announcement was authorised by the above signatory.
For further information please contact Greg Solomon on +61 8 9282 5889

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 Statements

The information in this announcement that relates to Exploration Results is based on and fairly represents information compiled by Ahmad Saleem, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Saleem has 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 a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Saleem consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Proximate statements

This announcement may contain references to other parties either nearby or proximate to the Company projects and/or references that may have topographical or geological similarities to the Company's projects. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success at all or similar successes in delineating a Mineral Resource on any of the Company projects.