



# Broker Presentation

18 February 2020



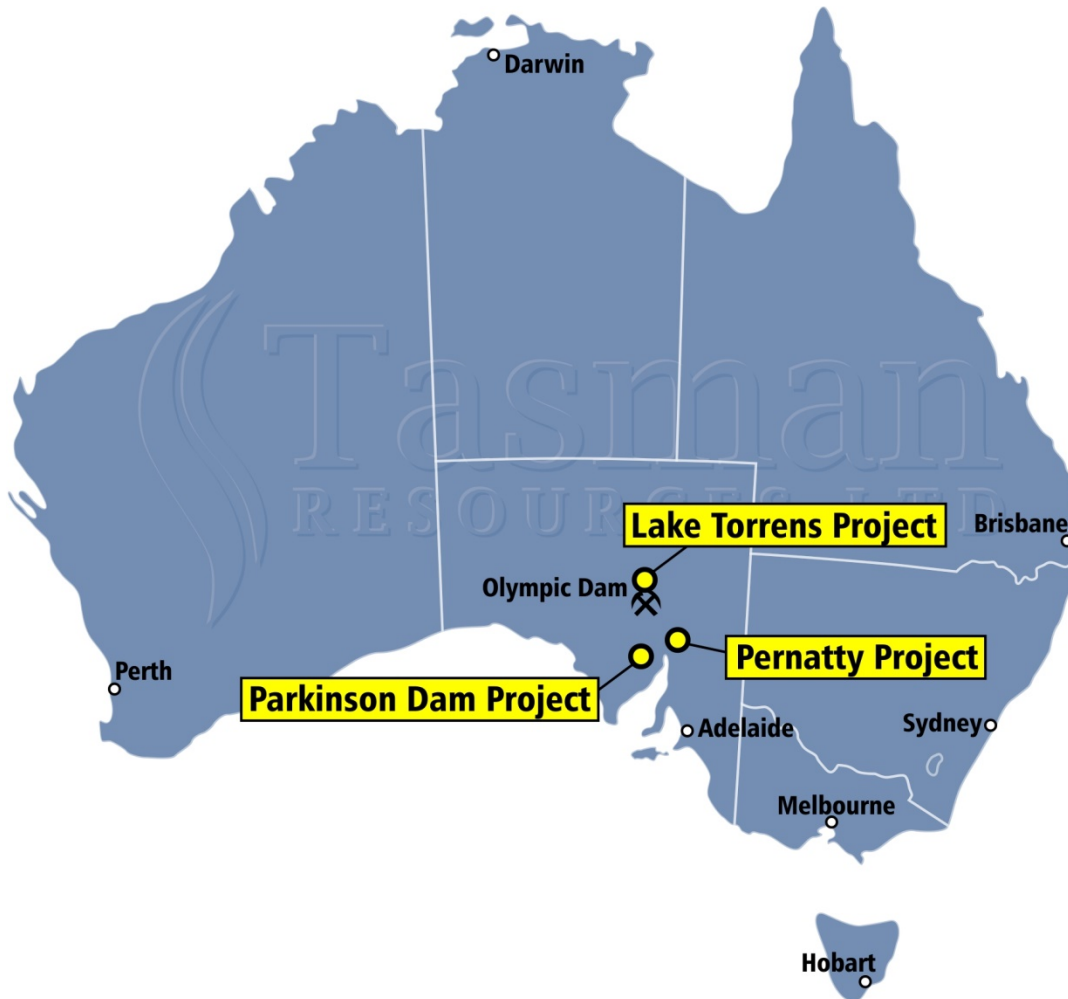
## Investment in Eden Innovations Ltd (ASX:EDE)

- **Tasman holds 624 million shares (36%) of the issued capital of Eden.**
- **Market value of Eden holding - \$26 million\***
- **Current Market Capital of Tasman - \$20 million\***
- **Tasman cash at bank - \$230,000\*. Tasman is currently considering a number of fundraising alternatives.**

\* As at 14 February 2020.



# Tasman Project Locations



## Copper - Gold

Lake Torrens (1079 km<sup>2</sup>)

Pernatty (193 km<sup>2</sup>)

## Gold - Silver

Parkinson Dam (41 km<sup>2</sup>)



**Lake Torrens Project**

**Including Vulcan and Vulcan West IOCG prospects**



# Lake Torrens Project - EL6416

## Fortescue Joint Venture

- **Farm in and joint venture agreement with Fortescue Metals Group over Tasman's wholly owned EL 6416 (previously EL5499)**
- **Fortescue to initially earn a 51% interest in EL 6416 by sole funding A\$4 million plus GST on exploration expenditure within a 3 year period.**
- **Fortescue must expend a minimum of A\$1 million before it can withdraw without equity**



# Lake Torrens Project - EL6416

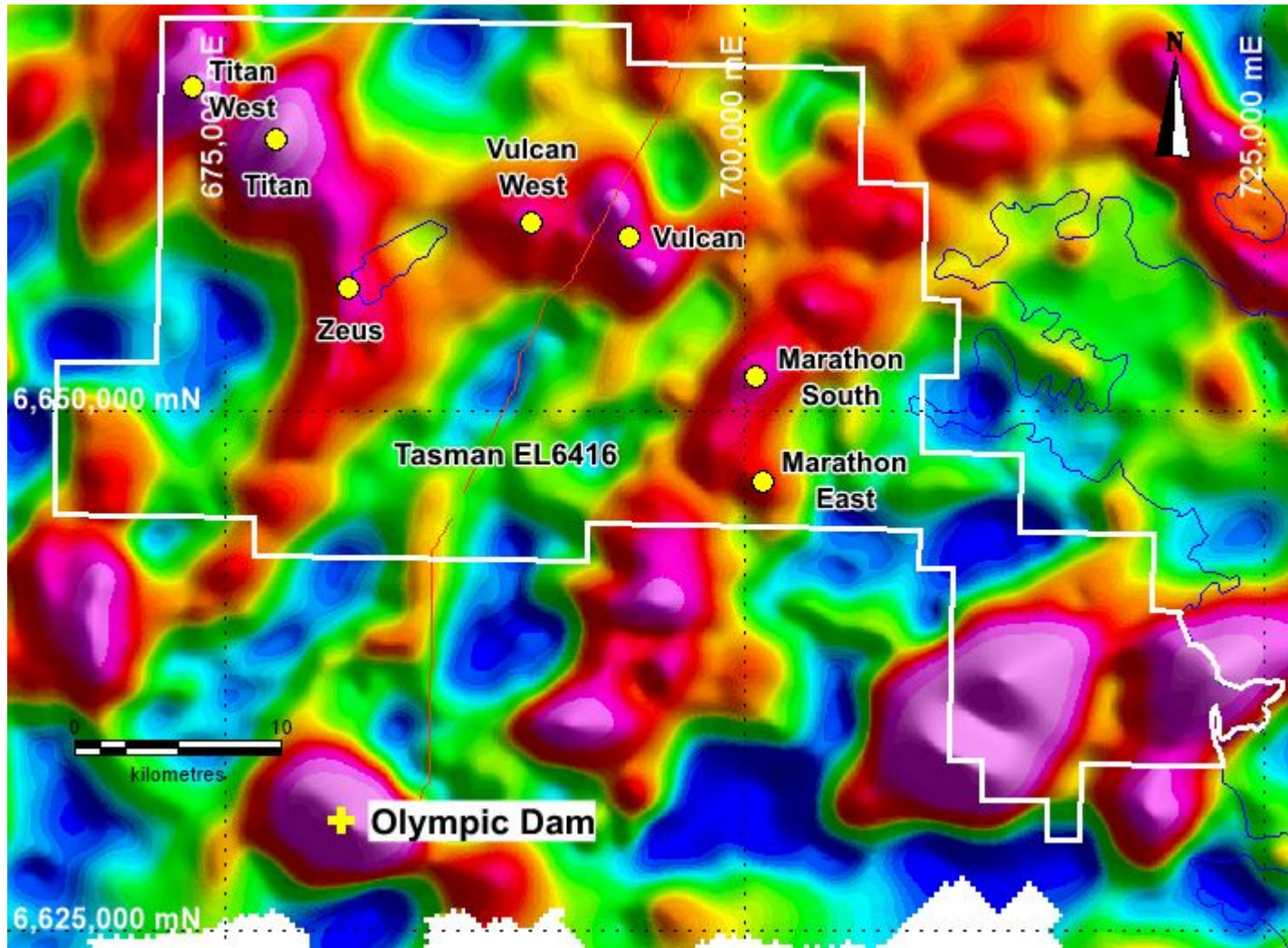
## Work Program

### **Fortescue work in progress includes:**

- **review of historical exploration data**
- **re logging and selective re-assaying of drill holes**
- **hyperspectral analysis of selected Vulcan holes**
- **detailed magnetic susceptibility, specific gravity and conductivity data measurements**
- **gravity surveying**
- **develop comprehensive tenement wide geological model to aid drill hole targeting in 2020**

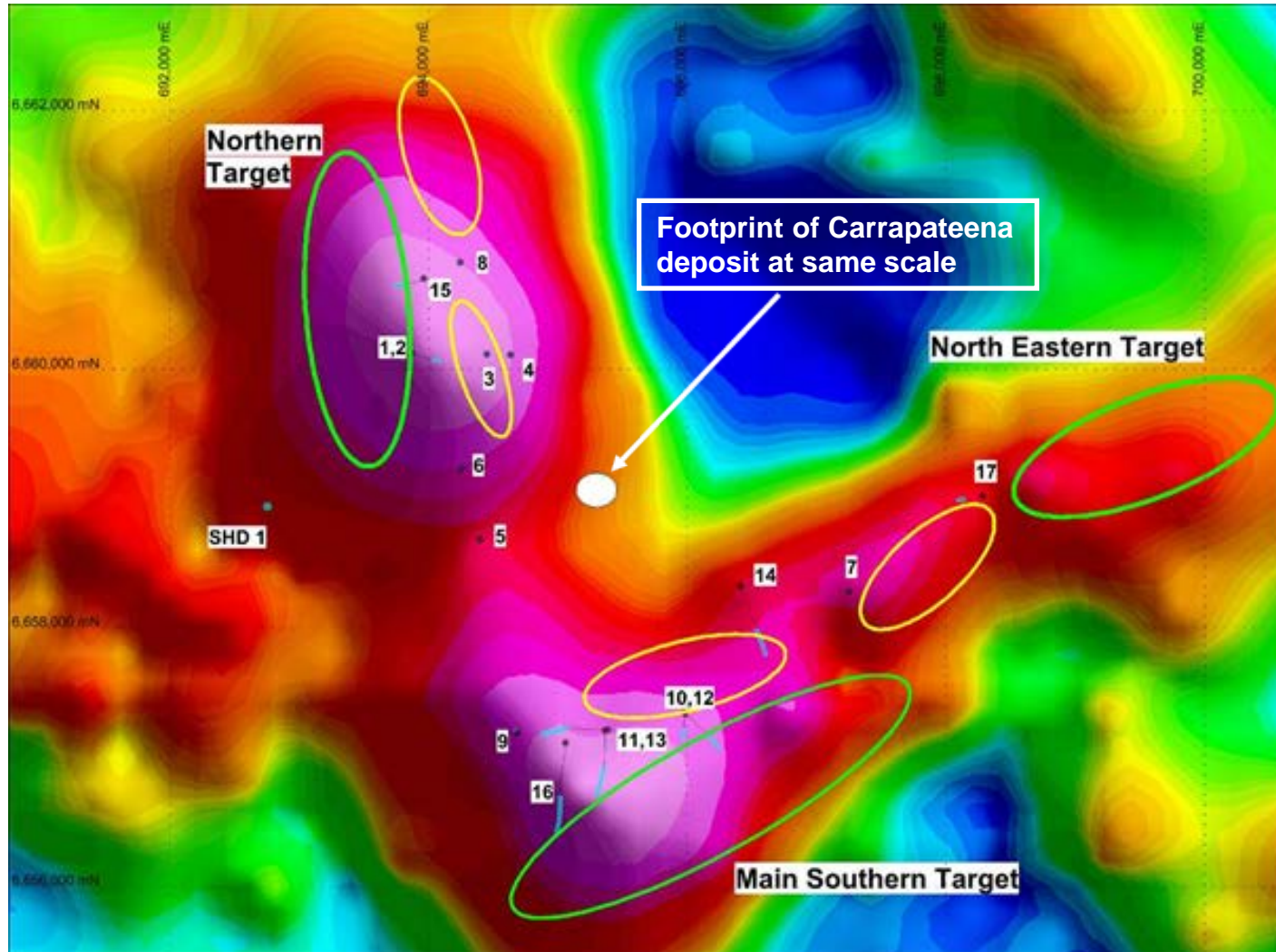
# Lake Torrens Project – EL6416

## Residual Gravity Image and IOCG Prospects



# Vulcan IOCG Prospect

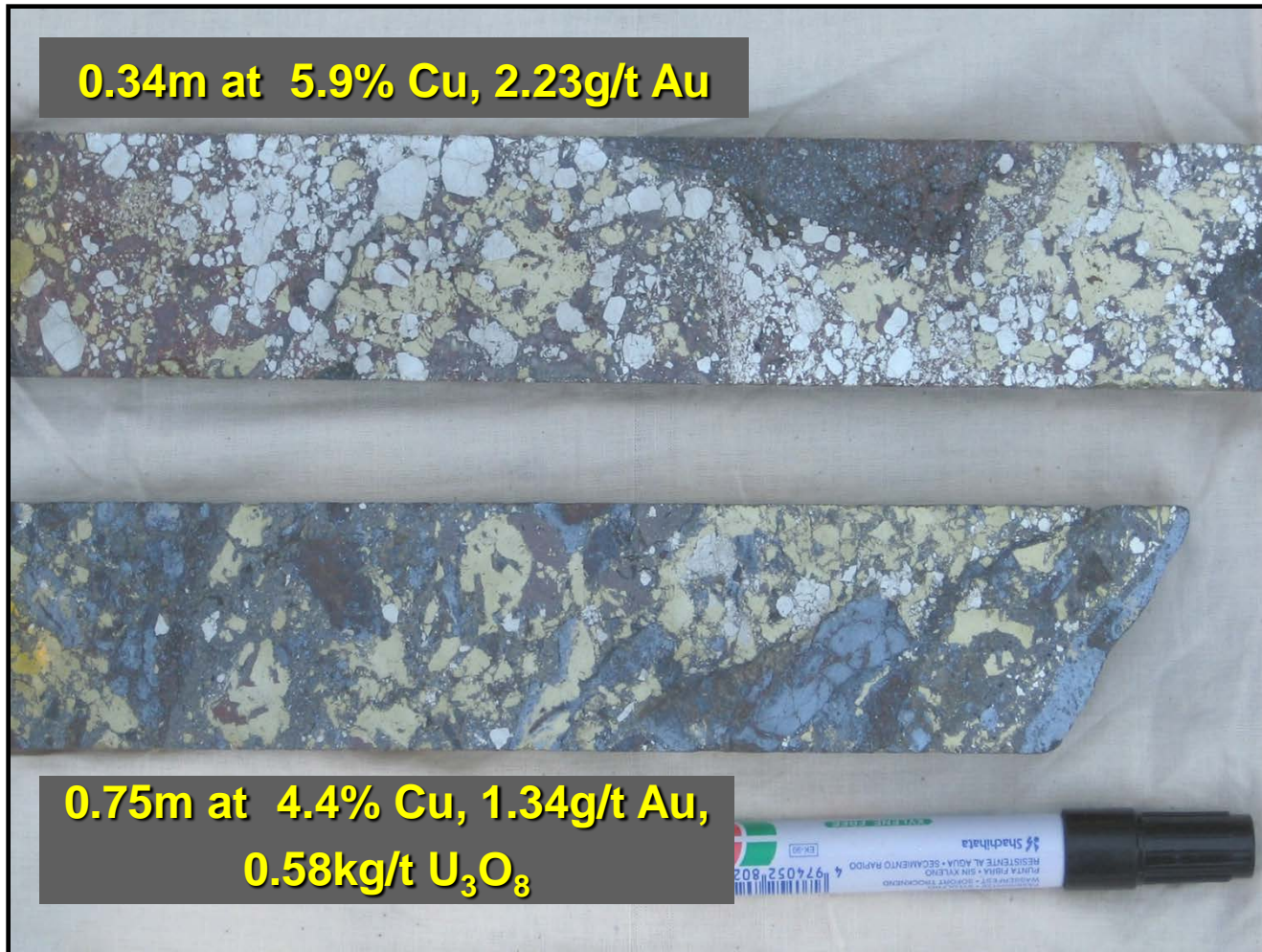
## Residual Gravity Image, Drilling and Tasman's Possible Targets







# Vulcan VUD 3: High Grade Cu - Au - U<sub>3</sub>O<sub>8</sub>





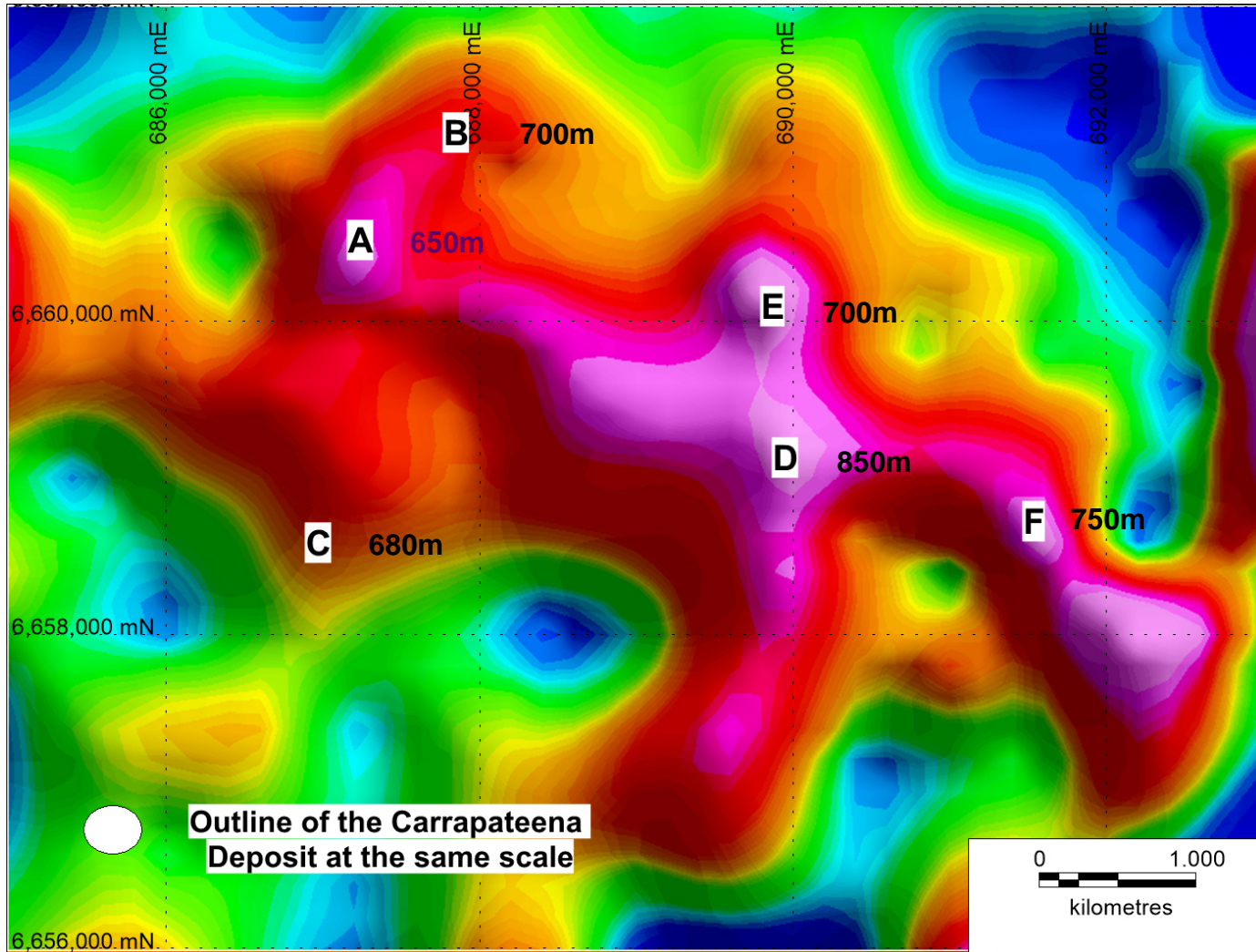
# Vulcan VUD 15: Remobilised IOCGU mineralisation





# Vulcan West IOCG Prospect

## Residual Gravity with Tasman's Prospective Targets and Modelled Depths





# **Pernatty Project**

## **Prospectivity**

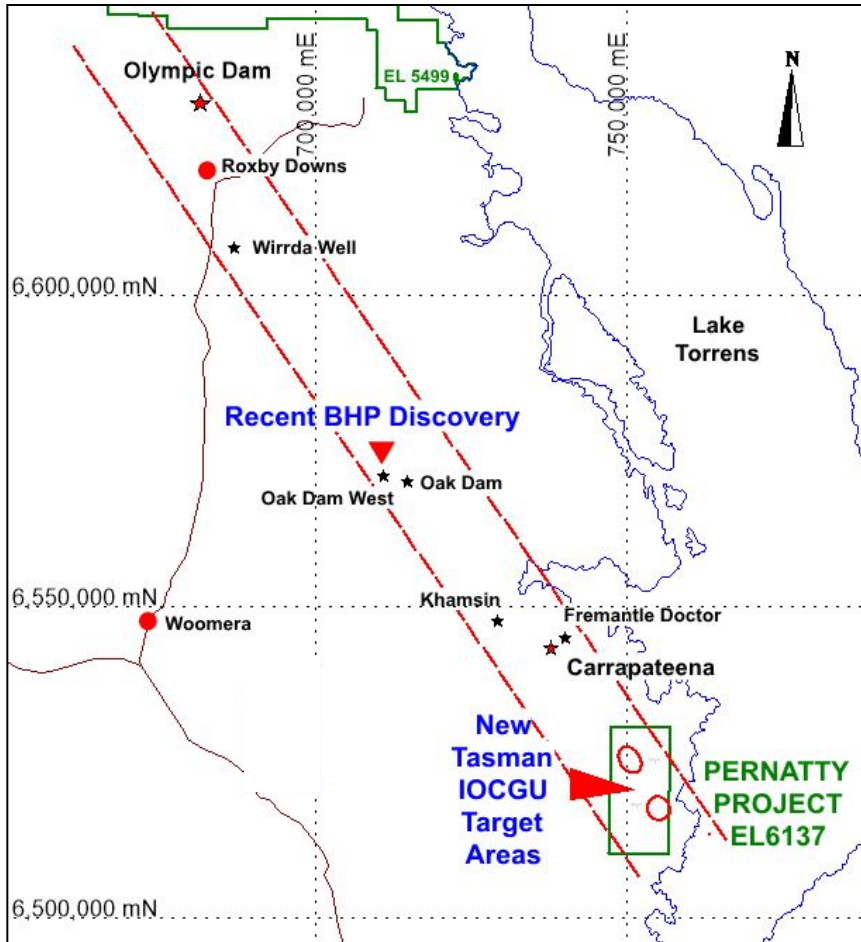
**Initial prospectivity identified by Tasman based on:**

- **regional geophysical data (magnetics and gravity)**
- **possibility of reasonable basement depth (< 500m)**
- **regional synthesis of IOCG systems by Tasman**
- **proximity to the Carrapateena IOCG deposit (20km)**
- **Mt Gunson Cu deposit 40km to west**
- **Punt Hill IOCG prospect 15km to SW**
- **no previous drilling within tenement area**



# Pernatty Project

## Location, Target Areas, Work Done



### Exploration completed to date:

- Gravity surveys in 2018 & 2019
- EM surveys over priority gravity & mag. target areas 2019
- Geophysical interpretation and modelling:
  - 3 coincident EM-gravity-mag. anomalies identified
  - 2 shallow standalone EM conductors identified



# Pernatty Project

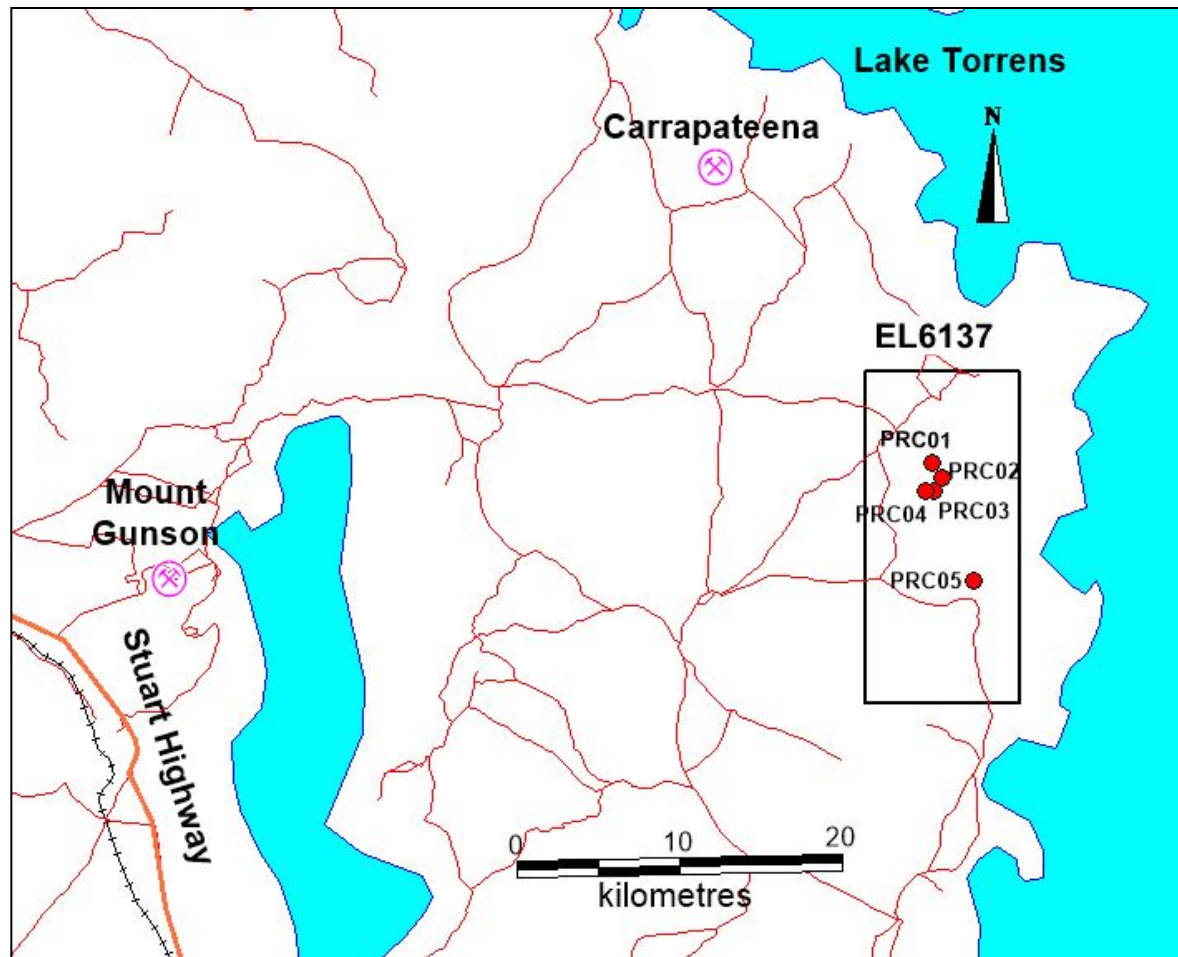
## Proposed Follow Up Drilling to Test Cu Sulphide Potential

- **Drilling planned mid-2020, to test the gravity-mag- EM anomalies in both areas and steeply dipping conductors in northern area for economic Cu sulphides.**
- **Conductors identified - different from classic IOCG mineralization due to low gravity modelled Fe contents.**
- **Potential to host economic Cu sulphide mineralization in cover rocks and/or basement but applicable mineralisation models uncertain.**
  - **Havieron deposit Patterson Province WA:**
    - **Modelled as low % hematite + sulphides**
    - **Intersections up to 13m@13g/t Au, 1.1% Cu from 705m**
- **Eastern Gawler Craton a significant copper province - economic Cu mineralization in cover rocks at Mt Gunson (40km W) and in basement at Carrapateena (20km to NW).**
- **No prior drilling in the area - local depth to basement unknown, due to insufficient conductivity contrast between cover and basement.**



# Pernatty Project

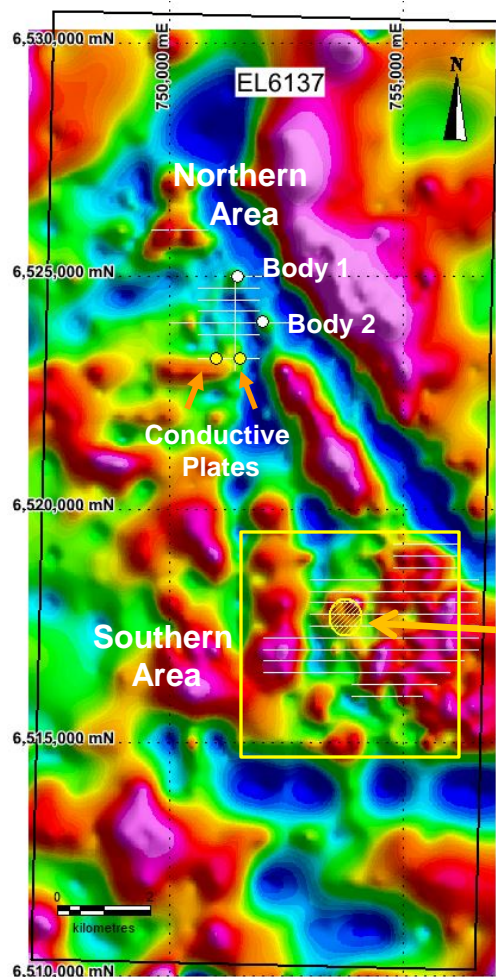
## Proposed Drill Hole Locations and Nearby Mines





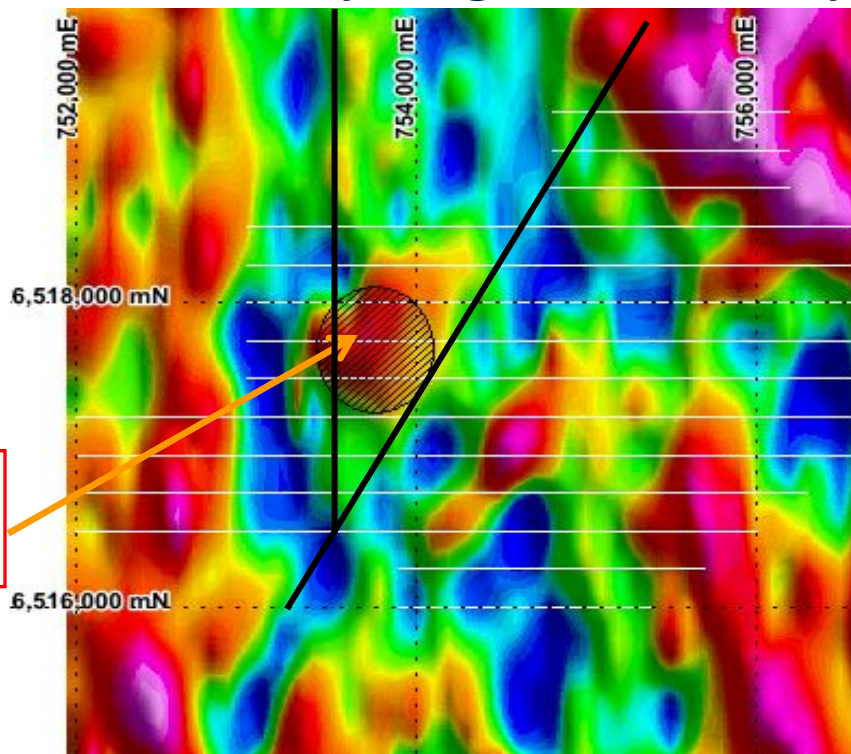
# Pernatty Project

## Drill Hole Targets



Residual gravity image

### Southern Area: Coincident EM-Gravity-Magnetic Anomaly



Coincident EM-grav-mag targets

Modelled EM conductor (black hatch) and EM survey lines over residual magnetic image and interpreted lineaments. Area on gravity image shown in yellow.







# Pernatty Project

## Northern Area Conductors

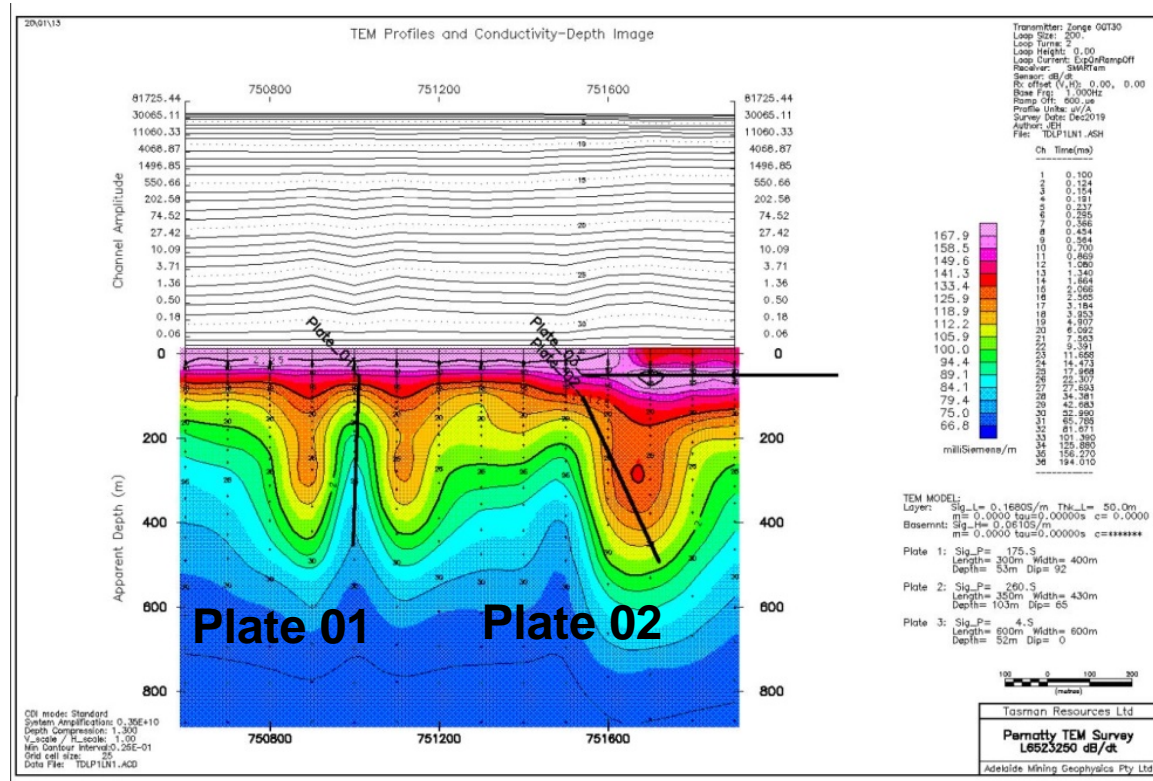
- **Two steeply dipping conductive sheets interpreted on southern most line :**
  - **high conductances suggest sulphides in steeply dipping faults or fractures in cover rocks at 50 to 100m depth.**
  - **graphite as a source of conductivity can't be ruled out.**
- **Two small coincident mag-gravity-EM highs identified at approx. 370 and 400m depth:**
  - **body 1 – models at 15% dense non-mag component such as hematite + sulphides and <0.1% magnetite. Associated EM suggests sulphides dominant.**
  - **body 2 - residual mag and gravity high simulated by felsic rock with 5.5% hematite + sulphides and <1% magnetite.**



# Pernatty Project

## Northern Area Conductors

### Steeply dipping conductive sheets

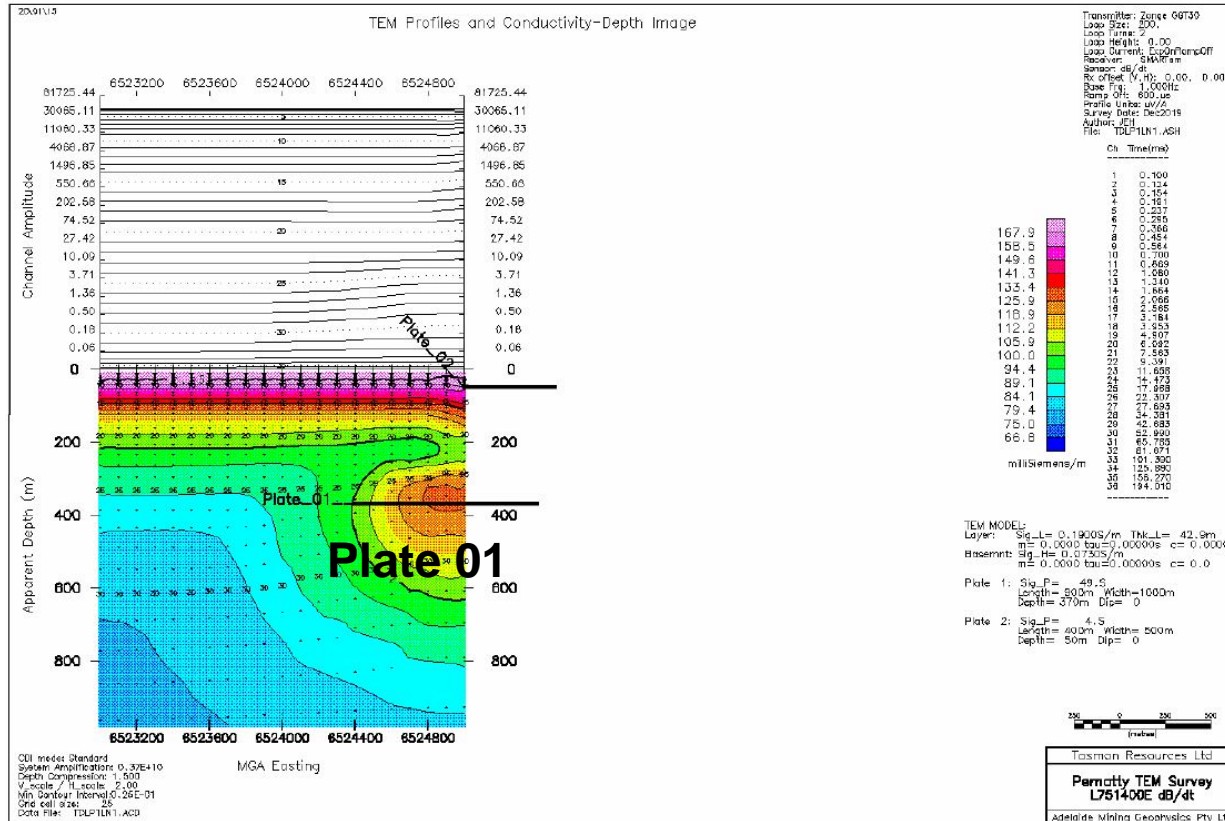


Line 6523250N. Plate-in-host model simulation for data in adjacent CDI showing steeply dipping modelled conductive plates 01 and 02.



# Pernatty Project Northern Area Conductors

## Coincident mag-gravity-EM (body 1)



Line 751400E. Plate-in-host model simulation (Plate 01) for the N-S CDI above. Maximum conductivity is interpreted to be near 370m depth.





# Pernatty Project

Budget Estimate – 5 RC/Diamond holes (~ 1,850 m in total)

RC Drilling	130,000
Diamond Drilling (Tails)	80,000
Assays	15,000
Heritage Surveys	20,000
Labour	70,000
Other	40,000
<b>Total</b>	<b>\$355,000</b>



## Disclaimer

The interpretations and conclusions reached in this presentation 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 Person's Statement

The information in this presentation that relates to Exploration Results is based on and fairly represents information compiled by Michael J Glasson, Competent Person who is a member of the Australian Institute of Geoscientists. Mr Glasson is a part-time employee of the company and a shareholder.

Mr Glasson 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 Glasson consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Note: Part of the information in this presentation for the Lake Torrens project 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.