



ASX QUARTERLY REPORT
for the Period Ended 31st March 2015

SUMMARY

PARKINSON DAM EPITHERMAL GOLD-SILVER PROJECT

- Initial phase of aircore drilling completed at Corrie Dam prospect
- Supergene silver mineralisation intersected approximately 25m below surface, with assays up to 32g/t Ag over 5m down hole
- Primary epithermal base metal mineralisation with up to 25m down hole at 0.36% Pb, including 5m at 1.1% Pb
- The primary mineralisation may represent the halo or margin of a much more significant mineralised system similar to Tasman's discovery at the Parkinson Dam project nearby
- Follow up aircore drilling was conducted after the end of the Quarter, and assays are awaited

LAKE TORRENS PROJECT (including Vulcan IOCGU* prospect)

[#]Iron oxide-copper-gold-uranium

- High priority drilling target identified in Vulcan north area
- Since the end of the Quarter, Tasman has been successful in securing support funding of \$70,000 from the South Australian Government's PACE Discovery Drilling 2015 program to test this target

CORPORATE

- Tasman completed a \$664,000 non-renounceable pro-rata rights issue to shareholders.

EDEN ENERGY LTD (ASX Code: EDE)

- Tasman has a 49.6% interest in Eden. Highlights for Eden for the quarter are will be detailed in the Eden's Quarterly Report which will be published on or before 30 April 2015.

Level 15, 197 St Georges Terrace, Perth, Western Australia 6000
Telephone: (08) 9282 5889 Facsimile: (08) 9282 5866
Website: www.tasmanresources.com.au

DETAILS

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

On 8th April Tasman announced the results of initial air core drilling at its Corrie Dam prospect, approx. 70km west of Port Augusta in South Australia. The prospect is located within Tasman's 100% owned Exploration Licence 4475, and eight km from Tasman's previous discovery of epithermal gold-silver mineralisation at its Parkinson Dam project (see Figures 1 & 2).

The Corrie Dam prospect lies adjacent to the interpreted location of the Uno Fault (Figure 2) which is believed to be a controlling factor for the emplacement of epithermal gold-silver-base metal mineralisation in the region.

Tasman recently defined a large and coherent geochemical anomaly at Corrie Dam. The anomaly is defined from shallow soil sampling and analysis of the samples by the Intertek partial leach method TL1 for gold, silver, arsenic and vanadium (refer to previous ASX announcements dated 12th January and 18th February 2015 for further details).

The initial drilling program was designed to test this geochemical anomaly, which is defined primarily by silver, but also gold values. A total of 22 shallow, inclined (-60°) air core holes (total 1,664m) were completed on three traverses across the main trend of the anomaly (Figure 3). Holes were drilled to blade refusal, with the maximum depth being 99m. All holes were geologically logged and sampled throughout for assay, by collecting either four or five metre composite samples.

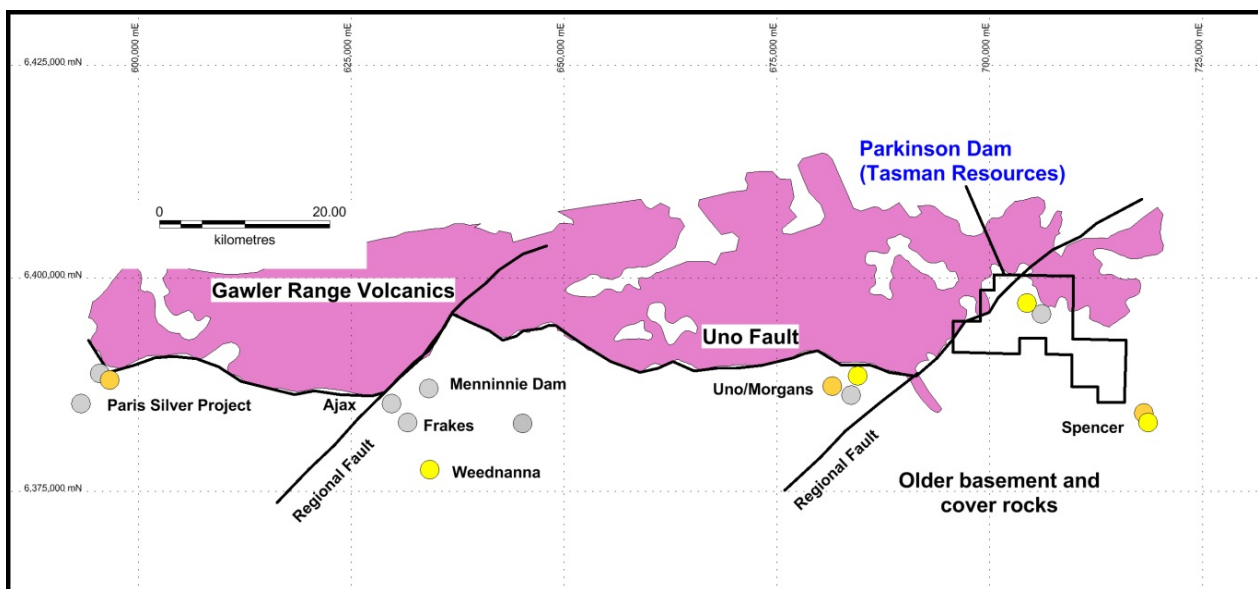


Figure 1: Schematic regional plan showing Tasman's Parkinson Dam prospect, the southern margin of the Gawler Range Volcanics and known mineral occurrences. Lead-zinc-silver and silver deposits/prospects are shown as grey dots, gold in yellow and copper in orange. Interpreted regional faults are shown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

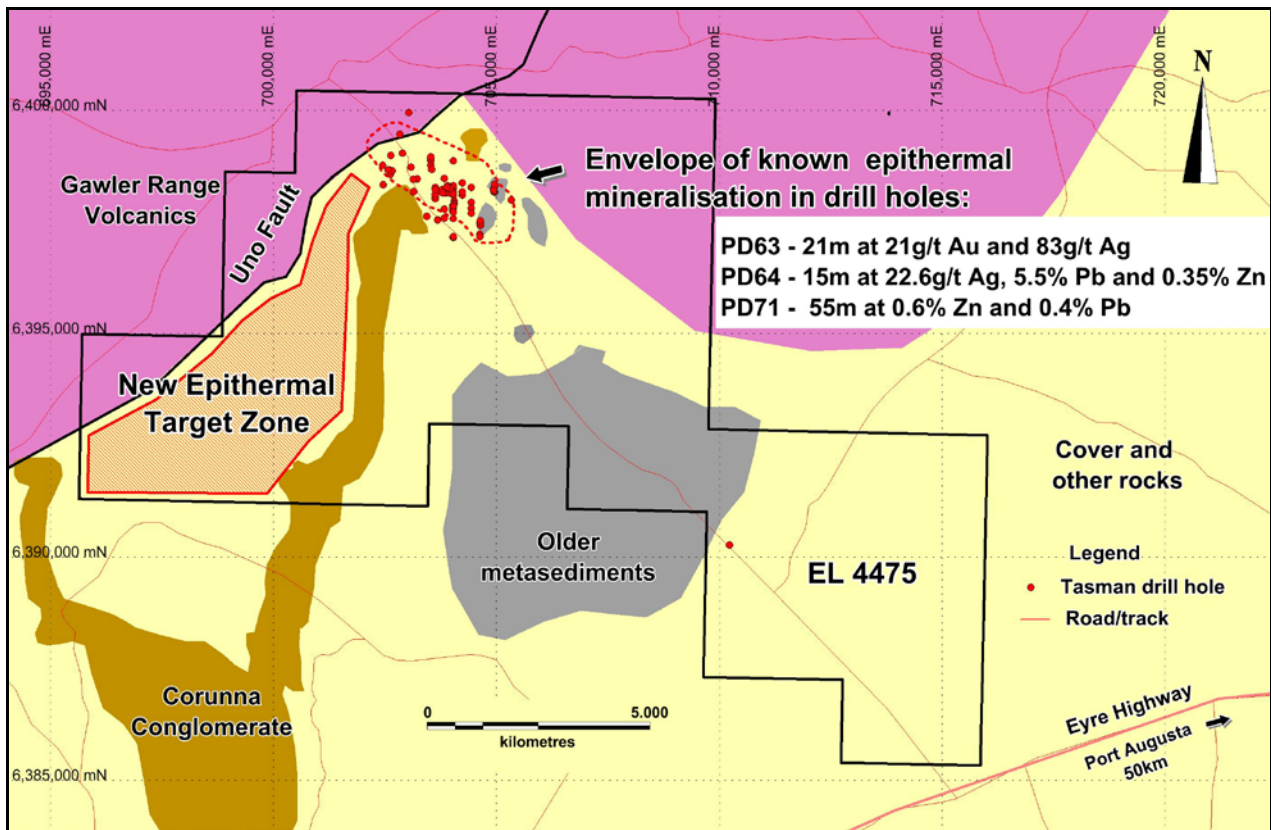


Figure 2: Plan of Tasman's Parkinson Dam Project (EL 4475) showing area of previously defined epithermal mineralisation and newly defined Corrie Dam Prospect adjacent to the Gawler Range Volcanics (GDA 94; Zone 53).

Results (details released in ASX Announcement dated 8th April 2015)

All holes intersected several metres of transported material near surface, before intersecting a sequence of variably weathered fine and medium grained sedimentary rocks, mostly siltstones, fine-grained sandstones, quartzites, shales and clays. Rare, fine grained pyrite and occasional chalcopyrite was observed in some intervals, although no abundant or significant sulphides were seen.

The sediments intersected are interpreted to be broadly equivalent to the upper, finer grained members of the Proterozoic, Corunna Conglomerate, which do not outcrop in the immediate area, but which have previously been mapped and documented some 35km to the west. It is believed that at Corrie Dam, these finer-grained upper units have been preserved from erosion within the core of a large synclinal structure in the area.

Assays received from all holes indicate that little or no significant mineralisation was intersected on the northern and central traverses, but significant, although weak mineralisation was hit in the southern traverse. However the significance of this mineralisation is not completely understood at this stage and further follow up is required (see Figures 3 and 4). In the southern traverse two styles of mineralisation are recognised:

- Most holes on this traverse intersected anomalous silver mineralisation approximately 25m below surface, with a maximum value of 32g/t Ag over 5m down hole in hole CDAC 015 (Figure 4). The true width of the mineralisation is not known at this stage, and is interpreted to be essentially supergene in origin, having migrated from a primary source nearby.

- A zone of primary base metal (probably epithermal-style) mineralisation, predominantly lead, but containing anomalous copper, zinc and silver values deeper in drill hole CDAC 015. The down hole intersection in this hole includes 25m at 0.36% Pb and 1.4g/t Ag from 60m, based on 5m composite sampling, including a 5m interval at 1.1% Pb and 2.6g/t Ag (the true width is unknown). The intersection is located close to the western end of the southern traverse.

Interestingly, this base metal intersection in CDAC 015 is very similar in style and tenor to a large halo of low grade mineralisation that surrounds high grade epithermal gold mineralisation at Tasman's main Parkinson Dam project 8km to the north-east. At Parkinson Dam, an intersection of 21m at 21g/t Au and 83 g/t Ag (down hole) from 152m was also returned in drill hole PD 63. (This result was reported in an ASX announcement dated 19th June 2007. Assay results for the hole were prepared and first disclosed under the JORC Code 2004. The results have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was previously reported.)

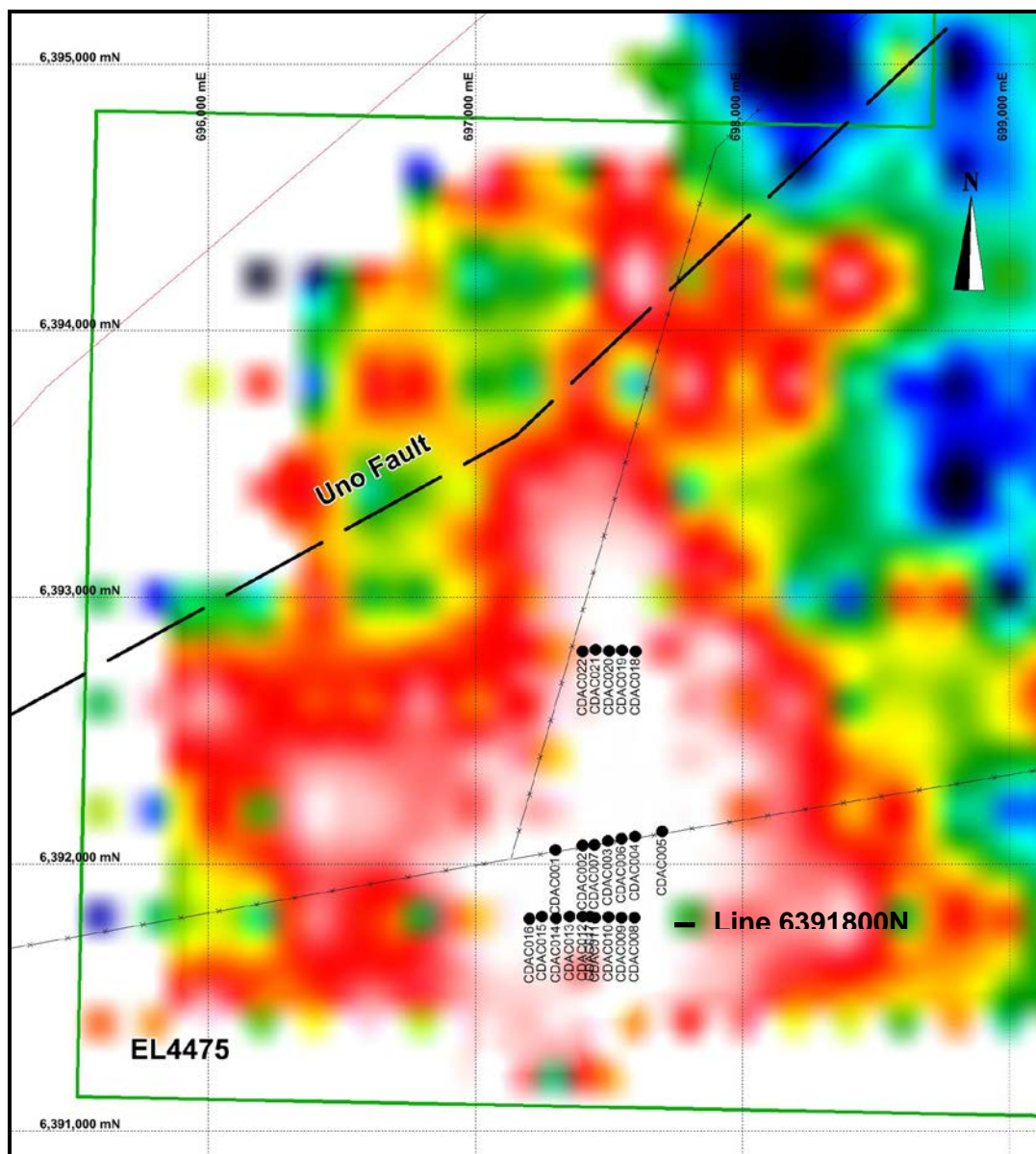


Figure 3: Corrie Dam Prospect, south west corner of EL4475. Air core drill hole locations and hole numbers over soil Ag image (AGD84 Zone 53). Refer collar details in Appendix 1.

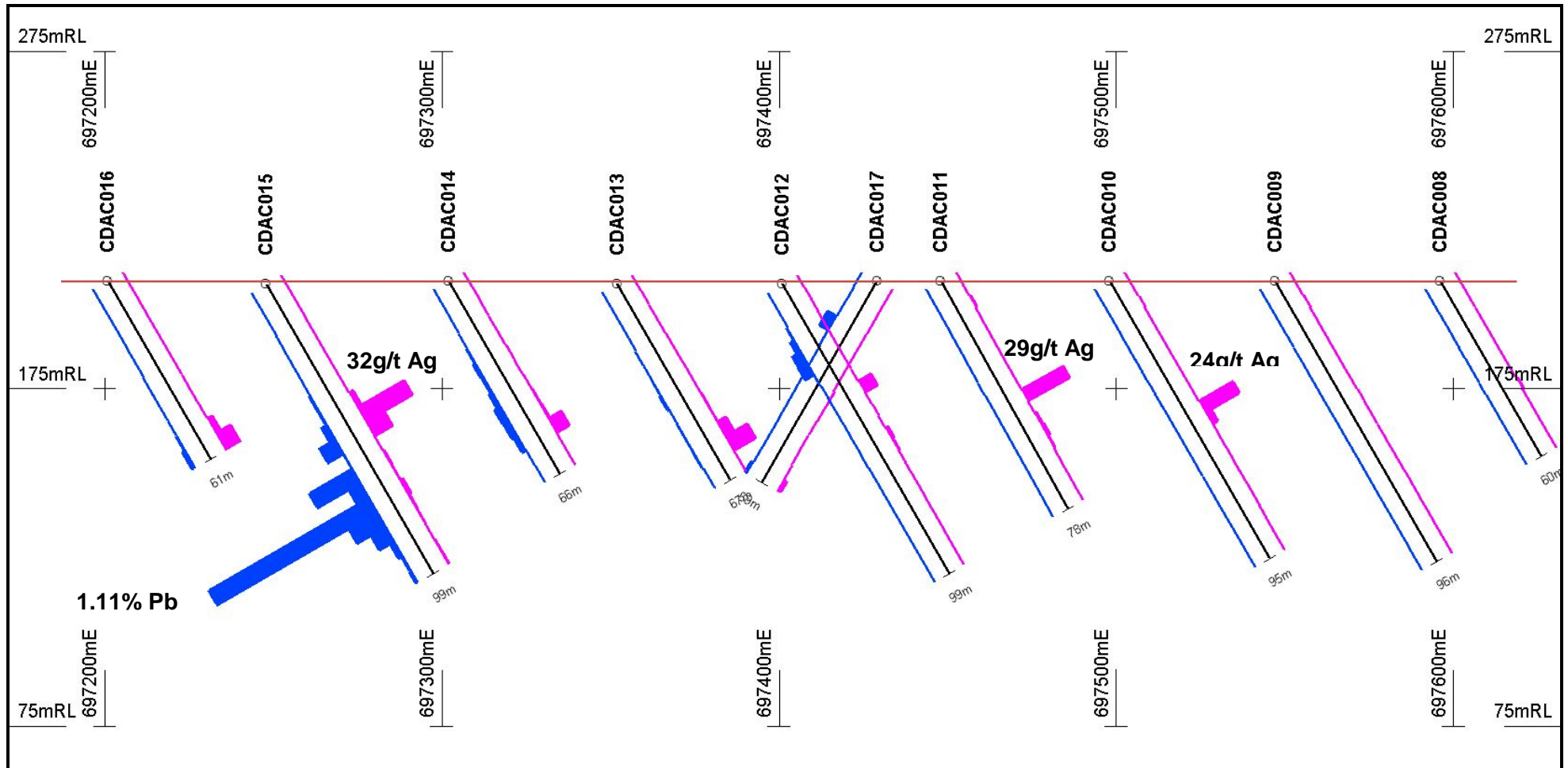


Figure 4: Cross section along Line 6,391,800N, looking north (refer location in Figure 3), showing down hole bar graphs of Pb (blue) and Ag (magenta) assays over 4m (holes 8 to 12) or 5m composite samples (holes 13 to 17), AGD84 Zone 53.

Ongoing Program:

In the light of the positive results described above Tasman decided to conduct a limited program of follow up aircore drilling, which was completed in mid-April 2015. Assay results from this second drilling program are awaited.

Background - Previous Exploration at Parkinson Dam

Tasman discovered outcropping epithermal gold – silver mineralisation at Parkinson Dam in 2005. Subsequent drilling confirmed the presence of widespread, but generally low-grade mineralisation over several square kilometres; however, in one area an intersection of 21m at 21g/t Au and 83g/t Ag was obtained. Selected intersections from drilling include:

- *PD 63: 21m down hole from 179m at 21g/t Au and 83g/t Ag (including 9m from 179m at 31g/t Au and 152g/t Ag)*
- *PD 30: 20m down hole from 237m at 0.1g/t Au, 16g/t Ag, 1.2% Pb, 1.5% Zn (including 1.66m down hole from 254.34m at 1.2g/t Au, 120g/t Ag, 7.6% Pb and 10.5% Zn)*

(This 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 announcements 14th June 2007: “High-Grade Assay Results from Parkinson Dam” (PD 63) and 6th November 2006: “High Grade Lead and Zinc at Parkinson Dam” (PD 30), available to view on www.tasmanresources.com.au.)

LAKE TORRENS PROJECT, SOUTH AUSTRALIA (TASMAN 100%)

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 5 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 6.

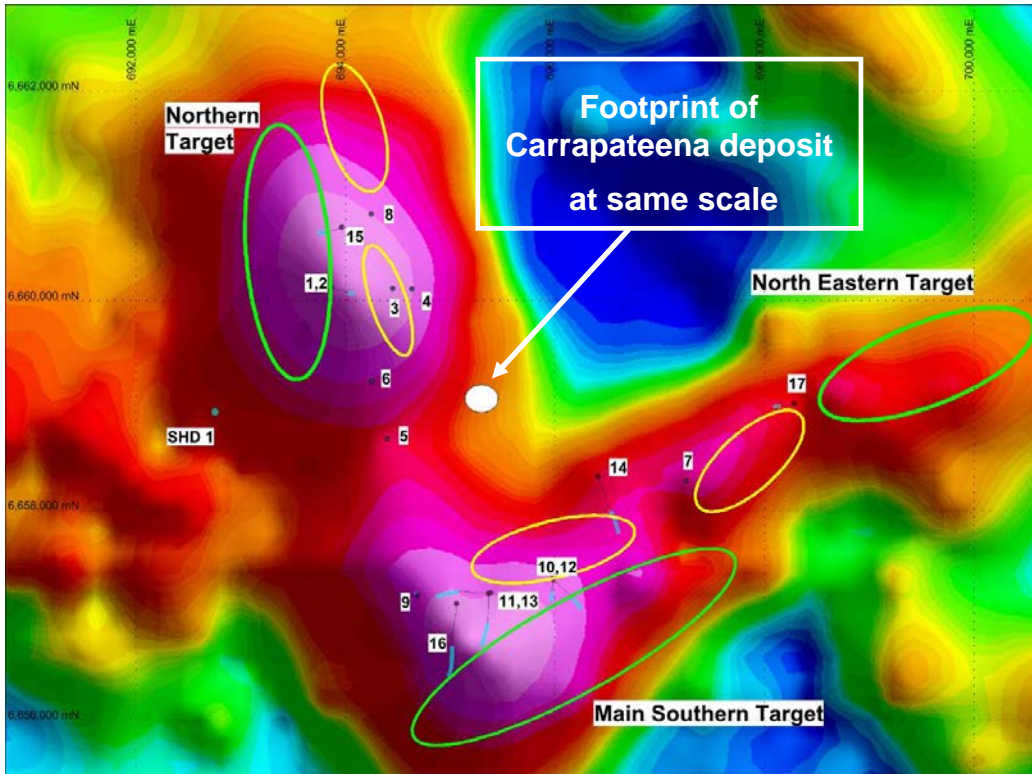


Figure 5. Residual gravity image of the Vulcan IOCGU prospect, showing the location of the recently defined exploration targets – the larger, high priority targets are shown as green ellipses and secondary targets in yellow. The surface projection of existing holes (numbered) are shown as linear traces, 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). (GDA 94; MGA Zone 53).

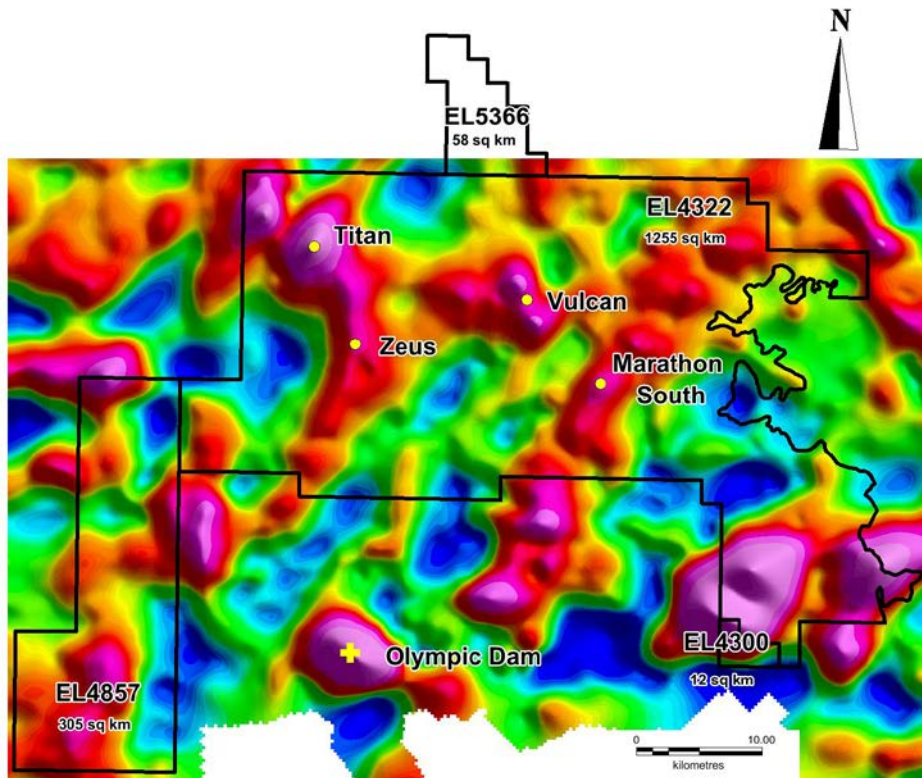


Figure 6: Tasman Resources Ltd, Lake Torrens Project Area showing main IOCGU targets over residual gravity. Tasman tenements outlined in black.

Future Exploration

Following a review of all the Vulcan exploration data Tasman identified the highest priority target in the Vulcan north area for possible drill testing. The proposed hole is designed to provide an effective test of the as yet undrilled western half of the very large northern gravity anomaly (Northern Target shown in Figure 5). Two holes, VUD 3 and VUD 15, previously drilled in the eastern portion of the Vulcan North area have returned the highest Cu assays to date:

Hole No.	From	To	Cu	Au	U3O8	Ag	Fe
	m	m	%	g/t	kg/t	g/t	%
VUD03	874.2	56.7	0.59	0.17	0.05	0.9	
includes	912.0	7.8	1.21	0.35	0.14	1.2	
VUD15	1191.0	145.0	0.49	0.26	0.06	1.2	53
includes	1284.0	52.0	0.87	0.46	0.07	1.1	40
	1310.0	21.0	1.69	1.05	0.09	1.9	21

Note: Assay results for holes VUD03 and VUD15 were prepared and first disclosed under the JORC Code 2004. These results have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was previously reported. Note that these are down-hole intersections and true widths are not known at this stage.

Tasman is pleased to report that support funding of \$70,000 for the drilling of this hole was announced (after the end of the Quarter) by the South Australian Government under the PACE Discovery Drilling 2015 program.

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 7: Location of Tasman Project Areas in South Australia

CORPORATE

Non-renounceable Pro-Rata Rights Issue Completed

During the quarter Tasman completed a non-renounceable pro-rata rights offer to Tasman's shareholders of two (2) fully paid ordinary Tasman shares for every five (5) fully paid ordinary shares held, at a price of \$0.02 (two cents) per share, together with one (1) option for every two (2) shares acquired free of charge (each to acquire 1 share at an exercise price of \$0.05 per share, exercisable at any time up to and including 31 March 2018). This offer raised a total of \$664,000 before expenses.

Investment in Eden Energy Ltd (EDE)

Tasman has a 49.6% interest in Eden Energy Ltd as at 31 March 2015. 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 31 March 2015.

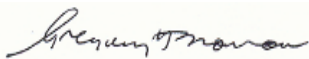
Mt Thirsty Nickel-Cobalt Project

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 and Mr Glasson are shareholders.

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 4475	SA	100%		
EL 4770	SA	100%		
EL 4857	SA	100%		
EL 5151	SA			100%
EL 5363	SA			100%
EL 5366	SA	100%		
EL 5465	SA	100%		
EL 5499	SA	100%		
ELA 2014/208	SA			100%
ELA 2014/230	SA	100%		
ELA 2014/249	SA	100%	100%	
ELA 2014/255	SA	100%		
ELA 2015/029	SA	100%	100%	

Appendix 5B

Mining 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

Name of entity

TASMAN RESOURCES LTD

ABN

85 009 253 187

Quarter ended ("current quarter")

31 March 2015

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to March (9 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(92)	(316)
(b) development	-	-
(c) production	-	-
(d) administration	(223)	(644)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1	33
1.5 Interest and other costs of finance paid	-	-
1.6 Tax paid / received	-	-
1.7a Other (receipts)	-	-
1.7b Other (Eden)	(337)	(702)
Net Operating Cash Flows	(651)	(1,629)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	-	-
1.13 Total operating and investing cash flows (carried forward)	(651)	(1,629)

Notes:

THIS CONSOLIDATED STATEMENT OF CASHFLOWS REFLECTS THE CONSOLIDATED FINANCIAL STATEMENTS OF BOTH TASMAN RESOURCES LTD AND EDEN ENERGY LTD DUE TO TASMAN HOLDING 49.6% OF THE ISSUED CAPITAL OF EDEN.

1.7b – Relates to operating cashflows of Eden Energy Ltd, an ASX listed company of which Tasman has a 49.6% interest in and is consolidated into Tasman.

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(651)	(1,629)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	654	654
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	654	654
	Net increase (decrease) in cash held	3	(975)
1.20	Cash at beginning of quarter/year to date	702	1,680
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	705	705

Notes:

1.22 – \$580,000 is held by Eden Energy Ltd, an ASX listed company of which Tasman has a 49.6% interest.

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000	
1.23	Aggregate amount of payments to the parties included in item 1.2	132
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

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 paid during the period.
Legal Fees, as per agreement, were paid during the quarter to a firm of which Mr GH Solomon and Mr DH Solomon are partners.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

-

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

-

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	100
4.2 Development	-
4.3 Production	-
4.4 Administration	25
Total	125

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	125	358
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (held by Eden Energy Ltd)	580	344
Total: cash at end of quarter (item 1.22)	705	702

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	EL 5151	Direct	100%	NIL
	EL 5363	Direct	100%	NIL
6.2 Interests in mining tenements acquired or increased	ELA 2014/249	Direct	Nil	100%
	ELA 2015/029	Direct	Nil	100%

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	259,781,859	259,781,859		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	33,220,390	33,220,390	\$0.02	\$0.02
7.5 +Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)	16,610,213 2,500,000	16,610,213 -	<i>Exercise price</i> 5 cents 5 cents	<i>Expiry date</i> 31 March 2018 31 March 2018
7.8 Issued during quarter	16,610,213 2,500,000	16,610,213 -	5 cents 5 cents	31 March 2018 31 March 2018
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:



Company secretary

Date: 30 April 2015

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 wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 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.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.