



ASX QUARTERLY REPORT

for the Period Ended 30th June 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 42.33% of the total issued capital of Eden) and 101,356,779 EDEO options representing 46.06% of the issued EDEO options. Based on the closing prices on the ASX of EDE (\$0.245) and EDEO (\$0.205) on 26 July 2016, this investment had a market value of \$142 million, which is equivalent to 37.2 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 work, including follow-up drilling at the Corrie Dam prospect and possibly IP geophysical surveying over part of the original gold-silver discovery at Parkinson Dam is subject to funding being available and an upturn in global metal demand.**

LAKE TORRENS COPPER-URANIUM-GOLD PROJECT

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

CORPORATE

- **During the quarter 1,565,728 TASO and 1,000,000 ESOP options were exercised raising \$128,286.**

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 42.33% of the total issued capital of Eden) and 101,356,779 EDEO options representing 46.06% of the issued EDEO options. Based on the closing prices on the ASX of EDE (\$0.245) and EDEO (\$0.205) on 26 July 2016, this investment had a market value of \$142 million, which is equivalent to 37.2 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™

- First commercial EdenCrete™ order received for an infrastructure project - for use at a new MARTA bus garage in Atlanta, Georgia.
- Commercial order received for use of EdenCrete™ in replacing a high strength concrete slab subject to extreme wear and abrasion, following a successful field trial (October 2015).
- GDOT I-20 field trial (Augusta, August 2015) update - EdenCrete™ section is showing no visible cracking or significant signs of wear after 11 months of highway wear, whereas the control section is already showing a significant crack developing.
- Discussions continued with GDOT in relation to specifications for the use of 24-Hour Accelerated Concrete/ Class B Concrete.
- The GDOT field trial of EdenCrete™ in Class 1 concrete has been included in a new section of highway that is being tendered.
- A number of US companies in various states are evaluating test results and/ or undertaking further testing using EdenCrete™.
- Eden engaged the first four members of its US EdenCrete™ sales team.
- Work commenced on developing variants of EdenCrete™ for specific concrete applications with pre-cast concrete being the first. Third party trials in September quarter are planned.
- Trials of EdenCrete™ with modest dosage rates of EdenCrete™ showed material improvement in all performance characteristics of concrete that were tested, including:
 - a 46% reduction (improvement) in the rate of abrasion using ½ US gallon of EdenCrete™ / yard³ of concrete, which would have added only approx. 3.5% - 4% to the installed cost of the concrete paid by GDOT on the I-20 field trial.
- 180 day ASTM C494 S test results with EdenCrete™ produced:
 - Freeze / thaw resistance increased by 9.5% (from 88 to 96.4) (ASTM C666) and
 - Compressive strength increased by 38% (ASTM C39).
- The expansion of Eden's Colorado based production capability of EdenCrete™, from its present level of ~108,000 gallons per year to a targeted maximum of 2-2.4 million gallons per year continued and is on schedule to be operational by early in 2017.
- Eden secured a financial assistance and incentives package worth in aggregate US\$24.76 million from Georgia Economic Development Authority and Augusta Economic Development Authority.

- Eden finalised its agreement with Deakin University to proceed with a collaborative Australian Research Council (“ARC”) Linkage Grant research project into ultra-high strength carbon nanotube enriched concrete requiring little or even no reinforcing steel.

CNT Enriched Polymers and Plastics- EdenPlast™

- The 2014 collaborative research project between Eden and the University of Queensland (funded by the Australian Research Council to the extent of A\$255,000), into carbon nanotubes in plastics, achieved very encouraging preliminary results.

Optiblend™ Dual Fuel

- One order received in India during the quarter for one unit valued at approx. USD \$27,000. Encouraging increase in significant enquiries in India.

Corporate

- Eden raised A\$10.35 million additional capital through the placement to two US investment funds of 45 million fully paid ordinary shares at an issue price of A\$0.23 per share together with 22.5 million free options.

Please refer to Eden Energy Ltd (ASX Code: EDE) Quarterly Report published on 27 July 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 drilling, including deeper RC holes is being considered at Corrie Dam, subject to sufficient funds being available and an upturn in global metal demand. Possible IP geophysical surveying is also being considered (subject to funding) over the area containing the earlier gold-silver discoveries at Parkinson Dam, including drill hole PD 63 (see Figure 1).

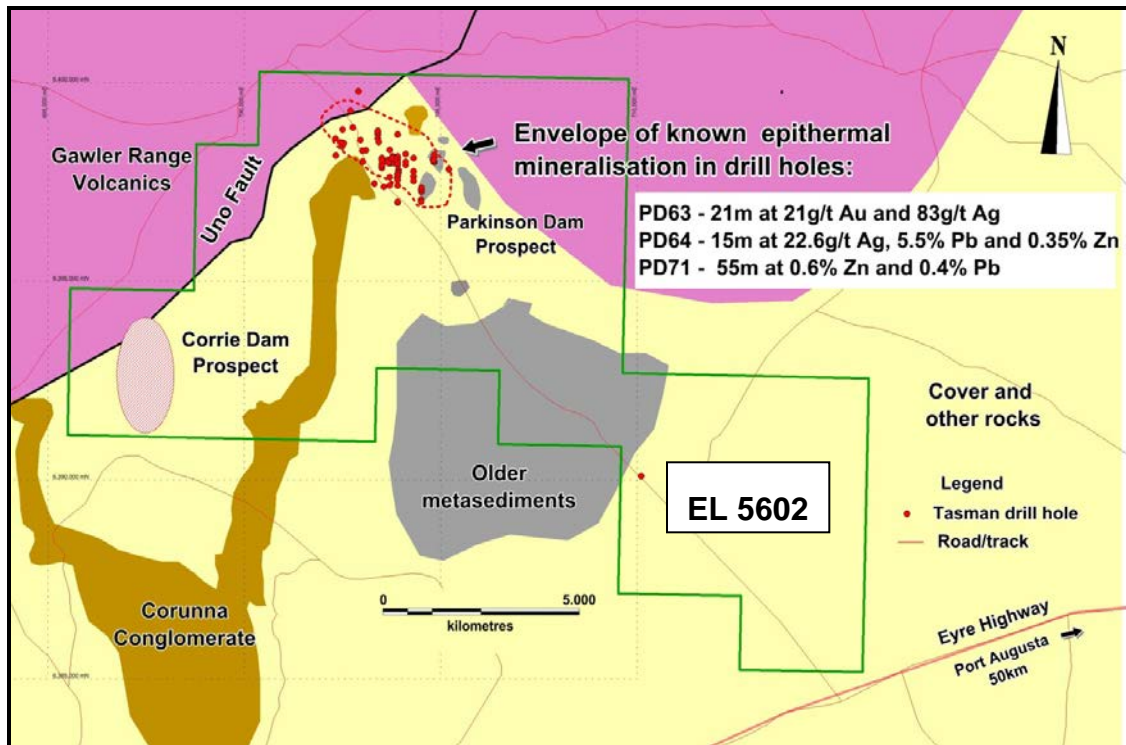


Figure 1: Plan of Tasman's Parkinson Dam Project (EL 5602) showing area of previously defined mineralisation and Corrie Dam Prospect adjacent to the Gawler Range Volcanics (GDA 94; Zone 53).

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.

PROJECT LOCATIONS

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



Figure 2: Location of Tasman Project Areas in South Australia

CORPORATE

During the quarter 1,565,728 TASO and 1,000,000 ESOP options were exercised raising \$128,286.

Investment in Conico Ltd (ASX Code: CNJ)

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

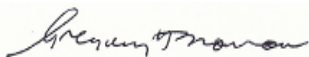
Mt Thirsty Nickel-Cobalt Project

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 4770	SA	100%		
EL 4857	SA	100%		
EL 5366	SA			100%
EL 5465	SA	100%		
EL 5499	SA	100%		
EL 5592	SA			100%
EL 5624	SA			100%
EL 5602	SA	100%		