



ACN 009 253 187

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

20 November 2009

OPTION EXPIRY NOTICE

Attached is a copy of notice being issued to Option holders of Tasman Resources Ltd with regards to the expiry of the listed 20 cent options ("TASO") which expire at 5.00pm WST on 31 December 2009.

A handwritten signature in black ink, appearing to read "A. Gates", is positioned above the typed name.

Aaron P Gates
Company Secretary



ACN 009 253 187

20 November 2009

Optionholder name
Optionholder Address

Register
Holder No.
No. Options Held

Dear Shareholder

TASO OPTION EXPIRY

Notice is hereby given that the final date for exercising the Company's 20 cents, 31 December 2009 listed TASO options ("the Options") is 5.00pm WST on 31 December 2009. Optionholders will be issued with one new fully paid ordinary share ("Ordinary Share") in Tasman Resources Ltd for each Option exercised. The exercise price is 20 cents per Share.

Options not exercised by 5.00pm WST 31 December 2009 will expire. Quotation of the Options will cease at the close of trading on Tuesday, 22 December 2009. Failure to exercise the Options will result in the forfeiture of any rights that the Optionholder may have in relation to the Ordinary Shares.

Your option holding may be exercised in whole or in part.

To exercise your Options please complete the option exercise form attached and forward with your payment to:

Advanced Share Registry Services
PO Box 1156
NEDLANDS WA 6909

or deliver to:

150 Stirling Highway
NEDLANDS WA 6009

Option exercise forms and the accompanying payment must be received by Advanced Share Registry Services on or before 5:00pm WST on 31 December 2009.

Cheques should be made payable to Tasman Resources Ltd in Australian dollars only and should be crossed "Not Negotiable". Receipt for payment will not be forwarded.

During the three months preceding the date of this notice the highest sale price and the lowest sale price of Ordinary Shares in Tasman Resources Ltd was \$0.058 on 18 September 2009 and \$0.22 on 22 October 2009 respectively. **The latest available market sale price on the Australian Securities Exchange Ltd before the date of this notice was \$0.125 on 17 November 2009.**

This letter is being forwarded to you, as is required by the ASX Listing Rules and to simply give you notice of the impending expiry of these options.

If you wish to clarify any taxation consequences relating to the exercise of Options, please consult your solicitor, accountant or professional adviser.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Greg Solomon', is written over a light blue horizontal line.

Greg Solomon
Executive Chairman

Level 40, Exchange Plaza 2 The Esplanade, Perth, Western Australia 6000
Telephone: (08) 9282 5889 Facsimile: (08) 9282 5866
Email: mailroom@tasmanresources.com.au

TASMAN RESOURCES LTD
ACN 009 253 187
 INCORPORATED IN WESTERN AUSTRALIA

TASO

APPLICATION FOR SHARES UPON EXERCISE OF OPTIONS

I/ We, Mr/ Mrs/ Miss _____
First Names/ Company Name Surname/ Australian Company Number

Address _____

(Please complete full name and address) Postcode _____

Contact Telephone Number _____

The registered holder(s) of the Options hereby exercise my/our Option for: _____
In figures In words

Ordinary Fully Paid Shares and enclose application money of 20 cents per share \$.....
(amount payable on exercise)

I/We whose full name(s) and address(es) appear above hereby apply for the number of Shares shown above. I/We agree to be bound by the Constitution of the Company.

Securityholder Reference Number (S.R.N.) _____ Complete this only if you are Issuer Sponsored.

Holder Identification Number (H.I.N.) _____ Complete this only if you are CHESSE Sponsored.

<p>Signature Of Shareholder(s) (All joint holders must sign)</p> <p>----- Signature Date</p> <p>----- Signature Date</p> <p>----- Signature Date</p>	<p>Companies Only - Executed in accordance with the Company's Constitution and the Corporations Law.</p> <p>----- Sole Director and Sole Secretary Date</p> <p>----- Director Date Secretary Date</p> <p>----- Director Date Director Date</p>
--	---

Note: If signed under Power of Attorney, a Certified Copy of the relevant Power of Attorney document must be exhibited to the Registry. The Attorney declares that he/she has had no notice of revocation of the Power of Attorney.

TERMS AND CONDITIONS OF OPTIONS

- i) The Options are exercisable at any time prior to 5.00pm WST 31 December 2009 ("the Expiry Date"). Options not exercised on or before the Expiry Date will automatically lapse.
- ii) The Options may be exercised wholly or in part by completing a notice of exercise of options substantially in the form attached ("Notice of Exercise") to be delivered to the Company's Registered Office and received by it any time prior to the Expiry Date.
- iii) The Options entitle the holder to subscribe (in respect of each Option held) for a share ("Share") at an exercise price per Option of 20 cents.
- iv) Upon the exercise of the Options and receipt of all relevant documents and payment, shares will be issued ranking pari passu with the then issued shares. If at the date of exercise of the Options the shares of the Company are quoted on the Australian Stock Exchange ("ASX") the Company will apply to ASX to have the Shares granted Official Quotation.
- v) A summary of the terms and conditions of the Options including the Notice of Exercise is sent to all holders of Options when the Options are issued.
- vi) Any Notice of Exercise received by the Company on or prior to the Expiry Date will be deemed to be a Notice of Exercise as at the last Business Day of the month in which such notice is received.
- vii) There are no participating entitlements inherent in the Options to participate in new issues of capital, which may be offered to shareholders during the currency of the Options. Prior to any new pro rata issue of securities to shareholders, holders of Options will be notified by the Company and will be afforded 10 Business Days before the Record Date (to determine entitlements to the issue), to exercise Options.
- viii) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date the number of Options or the exercise price of the Options or both shall be reconstructed (as appropriate) in a manner which will not result in any benefits being conferred on holders of Options which are not being conferred on shareholders and (subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of shareholders approving the reconstruction of capital), in all respects the terms for the exercise of Options shall remain unchanged. For these purposes, the rights of the Option Holder may be changed from time to time to comply with the Listing Rules applying to a reorganisation of capital at the time of reorganisation as required by Listing Rule 6.16.
- ix) The Options may be transferred at any time prior to the Expiry Date.
- x) Shares issued pursuant to the exercise of an Option will be issued not more than 14 days after the Notice of Exercise.

Cheques should be made payable to TASMAN RESOURCES LTD and crossed "Not Negotiable" and drawn on an Australian Bank and posted to Advanced Share Registry Services, PO Box 1156, Nedlands, Western Australia 6909.

NOTE: OPTIONS NOT EXERCISED BY 5.00 PM WST 31 DECEMBER 2009 WILL AUTOMATICALLY EXPIRE.