



ACN 009 253 187

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

18 May 2009

LETTER TO SHAREHOLDERS - NON-RENOUNCEABLE PRO-RATA RIGHTS ISSUE

Attached is a copy of the letter being sent to all shareholders with regards to the non-renounceable pro-rata rights issue.

A handwritten signature in black ink, appearing to read "A. Gates", with a long horizontal stroke extending to the right.

Aaron P Gates
Company Secretary



ACN 009 253 187

18 May 2009

Dear Shareholder

NON-RENOUNCEABLE PRO-RATA RIGHTS ISSUE

Tasman Resources Ltd (the **Company**) has announced to ASX Limited (**ASX**) a non-renounceable pro-rata rights offer to Company shareholders (the **Offer**).

Overview

Under the Offer the Company will issue to each eligible shareholder, at a price of \$0.02 per share, one (1) new fully paid ordinary Company share (**Share**) for every four (4) Shares held by the shareholder as at 5.00pm WST on 25 May 2009 (the **Record Date**). In addition, one (1) free Company option will attach to every new Share issued under the Offer, exercisable at \$0.10 at any time on or before 5.00pm WST on 30 June 2012.

In calculating entitlements under the Offer, fractions will be rounded up to the nearest whole number.

If fully subscribed, the Offer will result in the issue of approximately 35,014,224 Shares, and 35,014,224 Company options. All of the Shares issued under the Offer will rank equally with the Company's existing Shares. The attaching Company options will be issued on the terms and conditions set out in the prospectus for the Offer. At this stage it is anticipated that these options will remain unlisted unless all necessary ASX conditions for listing of these options are satisfied.

Funds raised from the Offer will be used:

1. firstly, to meet the expenses of the Offer; and
2. secondly, allocated to the Company's general working capital.

The Offer is not being underwritten.

Eligibility

Only shareholders whose registered addresses are in Australia or New Zealand as at the Record Date are eligible to participate in the Offer (**Eligible Shareholders**). The Company has determined, in accordance with the *Corporations Act 2001* (the **Act**) and ASX Listing Rule 7.7, that it would be unreasonable to make the Offer to shareholders whose registered addresses are outside of Australia and New Zealand (**Non-Resident Shareholders**) having regard to the number of Non-Resident Shareholders in each country other than Australia or New Zealand, the number and value of Shares (and attaching options) that would be offered to them and the cost of complying with the legal requirements in other countries.

Non-Resident Shareholders will therefore not be entitled to participate in the Offer. Non-Resident Shareholders should contact the Company Secretary should they have any queries.

Disclosure

The Offer is being made under a prospectus dated 14 May 2009 (the **Prospectus**), which was lodged with ASIC on 14 May 2009. A copy of the Prospectus has been provided to the ASX and is available on the ASX website. The Offer will be contained in the Prospectus, which will be mailed to all Eligible Shareholders on 29 May 2009. Eligible Shareholders should read the Prospectus carefully.

Effect on capital structure

The capital structure of the Company on completion of the Offer will be as follows*:

Shares

Shares currently on issue	140,056,896
Shares offered under the Offer	35,014,224
Total shares on issue on completion of the Offer	175,071,120

Options

Options currently on issue**	35,245,243
Options offered under the Offer	35,014,224
Total options on issue on completion of the Offer**	69,259,467

* Assuming the Offer is fully subscribed and none of the options currently on issue are exercised before the Record Date.

** This includes the Company's existing quoted options and the 4,074,804 unlisted options on issue to the Company's employees.

The Directors of the Company reserve the power of placement of any under subscriptions.

Offer timetable

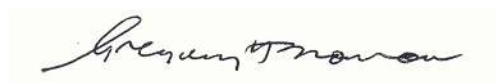
The timetable and important dates of the Offer are set out below:

Offer announcement	3 May 2009
Lodgement of Appendix 3B and Prospectus with ASX	15 May 2009
Notice sent to shareholders	18 May 2009
Ex date	19 May 2009
Record Date for determining entitlements	25 May 2009
Prospectus despatched to eligible shareholders	29 May 2009
Closing date of the Offer	15 June 2009
Securities quoted on a deferred settlement basis	16 June 2009
Company notifies ASX of under subscriptions	18 June 2009
Despatch of holding statements	23 June 2009

Further information

If you require further information about the Offer, you should contact the Company Secretary.

Yours faithfully



Gregory H. Solomon
Chairman