



22 October 2009

ASX Markets Supervision Pty Ltd  
Level 8  
2 The Esplanade  
PERTH WA 6000

Attention: **Mr Greg Coulson**  
Senior Adviser, Issuers (Perth)

By Facsimile: 9221 2020

Dear Mr Coulson

**TASMAN RESOURCES LTD ("the Company") – PRICE AND VOLUME QUERY**

We refer to your facsimile of 22 October 2009, and in relation to the questions raised by you concerning the recent increase in both price and volume of trading in securities of the Company during the last few days we comment as follows:-

1. *Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?*

No.

2. *If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?*

Not applicable.

3. *Is there any other explanation that the Company may have for the price and volume change in the securities of the Company?*

On 29 September 2009 the Company first announced its intention to commence drilling its Vulcan Iron Oxide/ Copper/ Gold/ Uranium (IOCGU) prospect, 30km north of BHP Billiton's Olympic Dam mine in South Australia, and attached all the supporting geophysical data (tectonic lineaments, gravity and seismic data) which had been accumulated, all of which strongly support the potential for the Vulcan anomaly to host an Olympic Dam-style IOCGU target. The announcement on 29 September 2009 stated:-

"We see Vulcan as an extremely exciting play as it exhibits all required ingredients of a highly prospective IOCGU target".

On 19 October 2009 the Company announced that it had completed placements of securities to professional and sophisticated investors, to raise up to \$1,515,000, and that the funds, in part, would be used to fund the forthcoming drilling of the Vulcan IOCGU target, which is scheduled to commence next week.

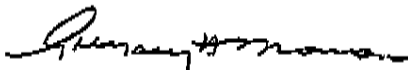
This capital raising was completed following a roadshow conducted by the Company at which a detailed PowerPoint presentation was made to seventeen different groups in Sydney, Melbourne and Adelaide. The PowerPoint presentation was announced to the ASX on 2 October 2009 prior to the roadshow, and has been available on the Company's website since that date.

Tasman holds a 100% interest in this project and, considering the enormous size and value of the Olympic Dam ore body, we have little doubt that the significant increase in both price and volume of trading in the securities of the Company is due to the fact that the Company is currently awaiting the arrival, scheduled in the next three to five days, of the drill rig at the site to commence drilling of the very large and highly prospective Vulcan IOCGU target.

4. *Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.*

The Company confirms that it is in compliance with the listing rules and, in particular, listing rule 3.1.

Yours faithfully



**Gregory H. Solomon**  
Executive Chairman



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 Perth WA 6000

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22 October 2009

Mr Aaron Gates  
 Company Secretary  
 Tasman Resources Limited  
 Level 40, Exchange Plaza  
 2 The Esplanade  
 PERTH WA 6000

By Facsimile: 08 9282 5866

Dear Aaron

**Tasman Resources Limited ("Company")**

**PRICE AND VOLUME QUERY**

We have noted a change in the price of the Company's securities from 14 cents on 20 October 2009 to an intraday high today of 22 cents. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price and volume change, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price and volume change in the securities of the Company?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

**Australian Securities Exchange**

Australian Stock Exchange  
 Sydney Futures Exchange

Australian Clearing House  
 SFE Clearing Corporation

ASX Settlement and Transfer Corporation  
 Austraclear

Your response should be sent to me by facsimile on number (08) 9221 2020. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, **not later than 12:30pm (W.S.T) today, Thursday 22 October 2009.**

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

### **Listing rule 3.1**

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

### **Trading halt**

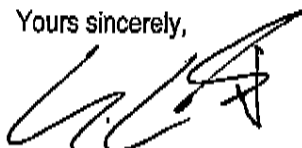
If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,



Greg Coulson

**Senior Adviser, Issuers (Perth)**