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30 April 2009

Quarterly Activities Report

For the Period Ending 31 March 2009

Key Points

- **Challenger project mine development funding discussions commenced**
- **East Sepik project available for joint venture**
- **Surface geochemical survey completed at Longwood**
- **Miclere project available for sale**

Exploration Overview

Challenger.

Following a marketing programme targeted at selected parties, the Challenger project DVD was distributed to approximately 15 parties who expressed an interest in either acquiring the Challenger project, or providing funds for the proposed mine development at Challenger. The company is continuing to advance discussions with a number of those parties with the aim of securing mine development funding.

East Sepik.

Tasman personnel completed an exploration summary on the East Sepik project (formerly the Malaumanda project) which has been sent to potential joint venture mining companies who have expressed an interest in the project. Tasman believes that it has built a substantial case for extensive exploration to continue within the 2,500 km² project area.

Longwood.

During January and February 2009, surface sampling from drainages and logged areas was completed in the Moa Creek prospect area, SE Longwood Range. The program was designed to follow up existing geochemical anomalies generated by a previous permit holder in the late 1980's.

In total, 509 soil samples, 89 rock float and outcrop samples, and 57 pan concentrate samples were collected.

The rocks collected comprised silica-sericite-pyrite ± trace secondary magnetite altered sedimentary, volcanogenic and mafic intrusive lithologies, some showing contact-metamorphic textures, inferred to be part of a broad intrusive-related gold (-base metal) system of Permian age on the margins of the Longwood Range, Southland, New Zealand. Assays for gold and base metals are awaited.

Selected pan concentrate samples, showing visible fine gold, will be submitted for gold grain morphology and trace element studies. The accompanying gangue material will undergo multi-element XRF analysis. These procedures will enable some assumptions to be made on the source and potential location of the host structures/rocks.

The soil samples have been submitted to SGS Laboratories, Perth for low detection level, multi element MMI analysis.

Tasman is confident that this work will enable drill targets to be identified in the prospect area. Other geochemically anomalous locations in the Longwood project area are scheduled to be systematically followed-up in the near future.

Miclere.

Following an approach from a third party, and, in anticipation of securing mine development funding for the Challenger project, the company has decided to investigate the divestment of the Miclere project.

Future Strategy

The company continues to minimize expenditure where possible, although it is nevertheless important to maintain exploration activities on projects where required by tenement conditions. Tasman's directors and staff continue to ensure prudent management of the company, with an increased focus on releasing value from some of its existing projects.

The company will update the market at the appropriate in accordance with ASX requirements.

ENDS

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About Tasman Goldfields

Tasman Goldfields is a Pacific Rim-focused gold exploration company listed on the ASX.

Tasman Goldfields has advanced gold projects in Queensland and New South Wales, in Australia, New Zealand and Papua New Guinea.

Tasman's portfolio of gold projects, includes 2 early development projects, 3 advanced exploration projects and two grass-roots projects. The early development projects include inferred resources of 239,000oz at the Mount Adrah project (6.6mt @ 1.13 g/t Au) in New South Wales and 134,000oz at the Challenger project (1.9mt @ 2.2 g/t Au), also in NSW.

The Company's objective is to conduct exploration activities at its existing cornerstone properties and to generate new gold exploration opportunities in the Western Pacific Rim.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Peter Nicolson, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists, is a full-time employee of Tasman Goldfields Ltd, and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity referred to herein, to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves". Mr Nicolson consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.