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OPTION TO SELL MICLERE PROJECT FOR \$835,000 IN CASH

Tasman Goldfields Limited (Tasman, the Company) (ASX:TGX) is pleased to report that it has signed an Option Agreement to sell all of its interest in the Miclere Project, Queensland, for \$.835 million in cash.

Under the terms of the Option Agreement, Tasman has granted to Casimir Capital (Asia Pacific) Pty Ltd (Casimir) and its client (the Purchasers) an option effective until 5 October 2009 to complete due diligence on the project. At the end of the option period, the Purchasers may elect to acquire the project by immediately paying to Tasman an initial cash payment of \$.258 million. A \$20,000 cash option fee has been received by Tasman.

Thereafter the Purchasers will, over the ensuing 180 days, make subsequent cash payments to Tasman totalling \$.557 million. Tasman will retain a fixed and floating charge over the Miclere Project assets until payment is received in full,.

The sale of the Miclere Project, is a good outcome for Tasman as it not only provides substantial cash but it also allows for a greater focus on our remaining projects.

Casimir will be paid a facilitation fee for the introduction of the buyer to the company.

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 3 early development projects, 2 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, release the uplift in value to the company through joint venture or development opportunities and to generate new gold exploration opportunities in the Western Pacific Rim.

About Casimir Capital LP

Casimir Capital LP is exclusively a natural resource focussed investment banking group headquartered in New York with offices in Toronto and Sydney. The Sydney office advises clients across the Asia Pacific region in equity, debt, metal offtake and other financing alternatives.

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.