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AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT
8th June 2010

STRONG COPPER MINERALISATION INTERSECTED AT VULCAN PROJECT NEAR OLYMPIC DAM

- **Strong copper sulphide mineralisation (dominantly chalcopyrite) has been intersected in the second follow-up drill hole at Tasman's 100% owned Vulcan IOCGU prospect, near Olympic Dam in SA.**

- **57 metres of massive, disseminated and vein-style mineralisation of variable intensity occurs in the upper portion of the basement**

Tasman Resources Limited (ASX: "TAS") is pleased to report the intersection of strong copper sulphide mineralisation at the Company's new 100%-owned Vulcan iron-oxide copper gold uranium (IOCGU or Olympic Dam style) prospect, located approximately 30km north of Olympic Dam in South Australia (see Figure 1).

Drill hole VUD 003 has intersected significantly stronger copper mineralisation than observed in the previous two holes drilled at the Vulcan IOCGU discovery.

Tasman is extremely encouraged by this very positive result at such an early stage in the evaluation of this very large and highly prospective IOCGU target.

Assay results are eagerly awaited, but are not likely to be available for at least several weeks.

The VUD 003 vertical hole was collared at 694,450mE and 6,660,150mN (GDA 94), approximately 600m east of the discovery hole VUD 001 reported late last year.

The new drill results show variable, but locally very intense copper sulphide mineralisation, has been intersected within very strongly altered host rocks over an interval of 57m from the basement unconformity at a depth of 874.2m to about 931m.

An example of the mineralised host rocks is shown in Figure 3. The largest accumulation of sulphides consists of massive (or solid) pyrite and chalcopyrite over a down-hole width of 0.7m from 930.2m, and is shown in Figure 4.

Lower intensity, but significant copper sulphide mineralisation was observed over narrower intervals in a number of places further down the hole. The hole was terminated at 1120m in strongly altered, but weakly mineralised host rocks.

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Background – Tasman's Vulcan Project

Tasman's current successful drilling program is partly funded by the South Australian Government's innovative PACE (Plan for Accelerating Exploration) program.

The geophysical (gravity) anomaly defining the target at Vulcan covers approximately 11km^2 north of BHP Billiton's Olypic Dam mine.

Tasman's initial discovery drill hole, VUD 001, intersected Vulcan late in 2009, and further technical investigations have confirmed the potential significance of the discovery.

The current drilling programme which commenced in April this year is following up the intersection of IOCGU-style mineralisation and alteration in VUD 001, initially with up to four diamond drill holes.

The drill hole reported here, VUD 003, is the second of the four follow-up holes. The first follow-up drill hole, VUD 002 was first reported on 20 May 2010, and assays are also awaited for that hole.

WMC, which owned Olympic Dam prior to its takeover by BHPB and which had held the exploration licence now held by Tasman, had drilled one hole into the Vulcan structure after Olympic Dam was discovered, encountering alteration but no mineralisation – the hole being sited off the gravity anomaly (shown as SHD1 on Figure 2).

Comparison with Olympic Dam

The Vulcan target area is 30km north of Olympic Dam, and has similar dimensions (11km²) to the Olympic Dam breccia complex as demonstrated in Figure 2. This comparison is also supported by the comparative residual gravity response for Olympic Dam and that calculated for Vulcan after adjusting the Vulcan gravity model to the same depth as Olympic Dam (See Tasman Resources Ltd ASX Announcement 29 March 2010).

The Olympic Dam breccia complex, having an area of more than 10km², is one of the largest ore bodies in the world, with an ore resource of more than nine billion tonnes containing:

- the world's largest uranium deposit estimated at 2.54 million tonnes U3O8, representing
- approximately 40% of the world's known uranium reserves,
- the world's fourth largest copper deposit estimated at 79 million tonnes Cu,
- the world's fifth largest gold deposit estimated at 79 million ounces Au,
- significant amounts of silver, and
- large amounts of rare earths and more than 2 billion tonnes of iron (neither of which are recovered as part of the Olympic Dam extraction process).

To put the potential significance of Vulcan's initial drill results into context, when Olympic Dam was first discovered, four out of the first nine drill holes were barren, and the remainder contained only low grade mineralisation. Although it is a huge ore body, Olympic Dam is made up of a very large number of individual lodes and it was not until the tenth drill hole that commercial grade mineralisation was discovered (see Figure 2).

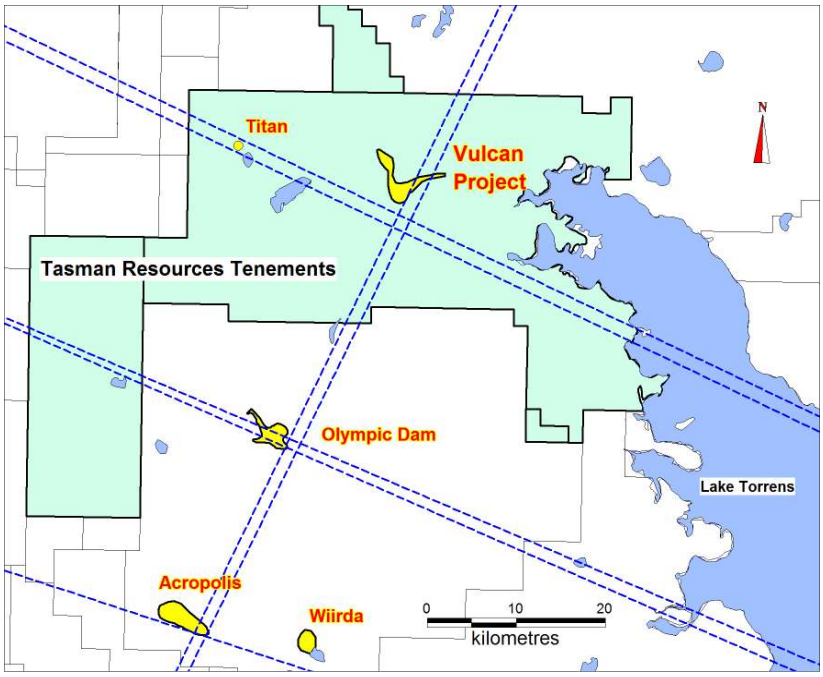


Figure 1: Location Plan showing the Vulcan IOCGU Project, nearby IOCGU deposits/systems and several key (historic) tectonic lineaments (dashed blue lines).

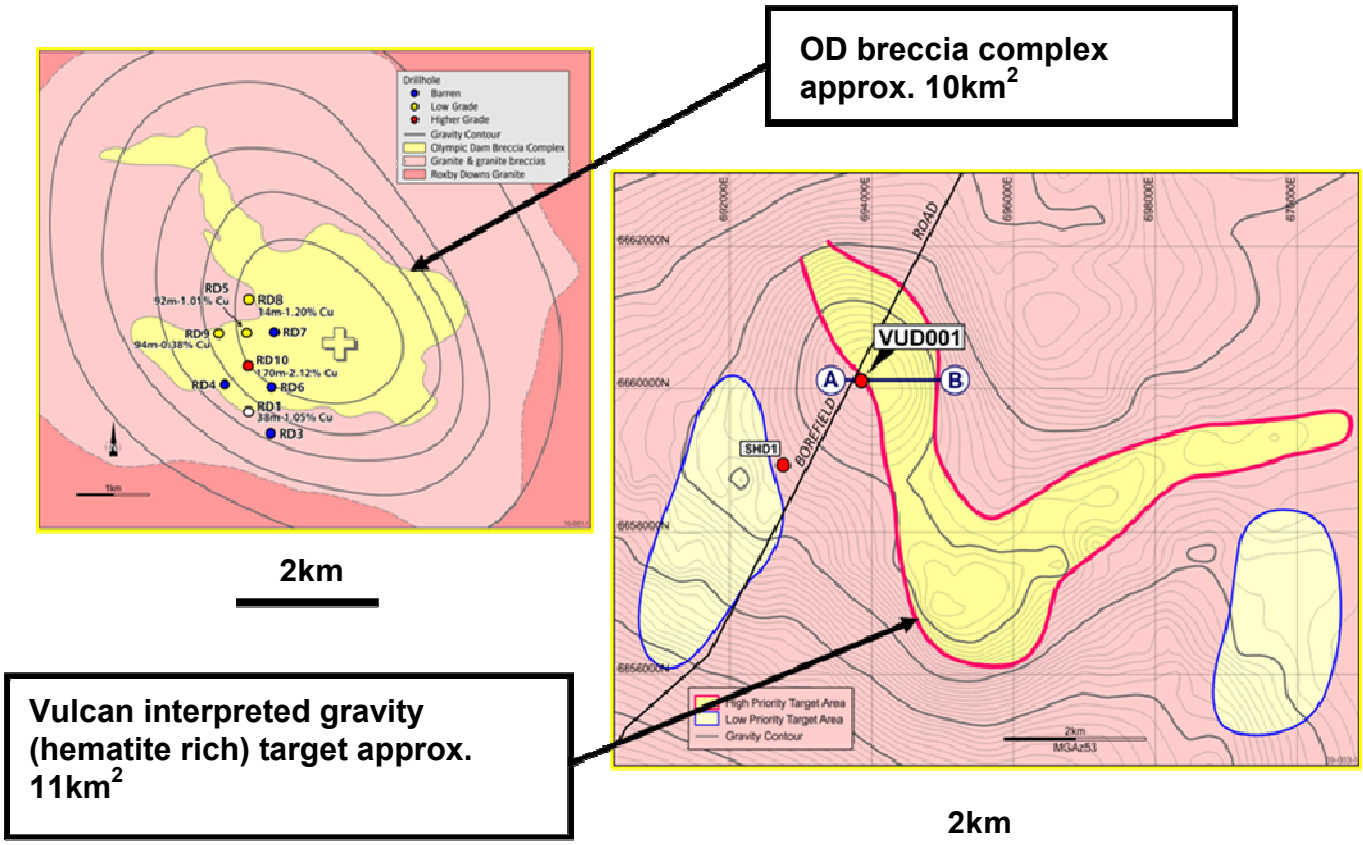


Figure 2: Olympic Dam – Vulcan, Area Comparison

Diamond drill core from VUD 003, from 877.11m to 883.37m.

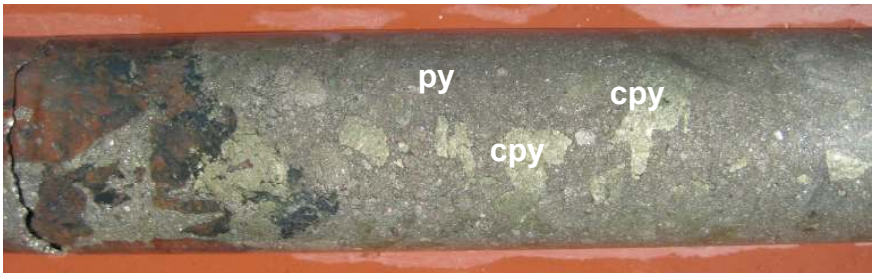
These rocks were originally bright brick-red in colour (originally granitic in composition), and have been strongly brecciated and veined and very intensely altered and now consist of hematite, carbonate (siderite), sericite and sulphides.

The sulphides consist of pyrite, chalcopyrite and minor molybdenite. The pyrite and chalcopyrite are visible in this photo as a series of semi-massive veins and stringers

Figure 3

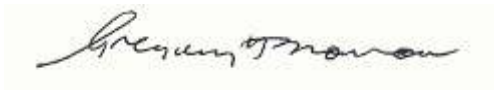
Left: massive sulphide intersection from 930.2 - 930.9m downhole (0.7m) showing large chalcopyrite (copper-iron sulphide) aggregates within massive pyrite matrix.

Above: close up view of chalcopyrite (cpy) and pyrite (py) in core at left showing upper contact of massive sulphides. Length of scale is 8cm.



Above: close up view of under side of core at left including lower contact of massive sulphides showing chalcopyrite (cpy) and pyrite (py).

Figure 4



Greg Solomon
Executive Chairman

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk.

The information in this announcement, insofar as it relates to Mineral Exploration activities, is based on information compiled by Robert N. Smith and Michael J Glasson who are members of the Australian Institute of Geoscientists, and who have more than five years experience in the field of activity being reported on. Mr Smith and Mr Glasson are full-time employees of the company. Mr Smith and Mr Glasson have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Smith and Mr Glasson consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

It should not be assumed that the reported Exploration Results will result, with further exploration, in the definition of a Mineral Resource.