

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

TASMAN RESOURCES LTD

ABN

85 009 253 187

Quarter ended ("current quarter")

31 December 2009

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to December (6 months) \$A'000
1.1	Receipts from product sales and related debtors	59	59
1.2	Payments for (a) exploration and evaluation (b) development (c) production (d) administration	(344)	(478)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received		
1.5	Interest and other costs of finance paid	9	12
1.6	Income taxes– GST Refunds Received		
1.7	Other (See note 1 below)		
		(415)	(785)
Net Operating Cash Flows			
Cash flows related to investing activities			
1.8	Payment for purchases of: (a)prospects (b)equity investments (c)other fixed assets		
1.9	Proceeds from sale of: (a) prospects (b)equity investments (c) other fixed assets		66
1.10	Loans to other entities		
1.11	Loans repaid by other entities		
1.12	Other (provide details if material)		
		-	66
Net investing cash flows			
1.13	Total operating and investing cash flows (carried forward)	(415)	(719)

1.13	Total operating and investing cash flows (brought forward)	(415)	(719)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	1,441	1,432
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)		
Net financing cash flows		1,441	1,432
Net increase (decrease) in cash held		1,026	713
1.20	Cash at beginning of quarter/year to date	203	516
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	1,229	1,229

**Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	140
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Placement fees were paid during the quarter to a company of which Mr GT Le Page is a director
Management Fees, as per agreement, were paid during the quarter to a company of which Mr GH Solomon and Mr DH Solomon are directors.
Directors Fees paid during the period.
Legal Fees were paid during the quarter to a firm of which Mr GH Solomon and Mr DH Solomon are partners.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	100
4.2 Development	
Total	100

Subsequent to the end of the quarter additional capital has been raised to fund this expenditure.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,229	203
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,229	203

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	EPM 18066	Direct	100%	0%
	EPM 18067	Direct	100%	0%
6.2 Interests in mining tenements acquired or increased	EL 4360	Direct	0%	100%

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities (description)	NOT APPLICABLE			
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 *Ordinary securities	177,561,423	177,561,423		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	16,833,333 1,147 18,750	16,833,333 1,147 18,750	9 cents 20 cents 10 cents	9 cents 20 cents 10 cents
7.5 *Convertible debt securities (description)	NOT APPLICABLE			
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options	20,593,883 1,507,804 2,000,000 500,000	20,593,883 NIL NIL NIL	<i>Exercise price</i> 10 cents 10 cents 16 cents 12 cents	<i>Expiry date</i> 30 June 2012 16 April 2012 30 June 2012 26 May 2013
7.8 Issued during quarter	3,000,000	NIL	16.875 cents	20 Nov 2012
7.9 Exercised during quarter	18,897	18,897	20 cents	31 Dec 2009
7.10 Expired during quarter	30,130,628	30,130,628	20 cents	31 Dec 2009
7.11 Debentures (totals only)	NOT APPLICABLE			
7.12 Unsecured notes (totals only)	NOT APPLICABLE			

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

AARON PHILIP GATES
COMPANY SECRETARY / CFO

Date: 27 January 2010

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities.** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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