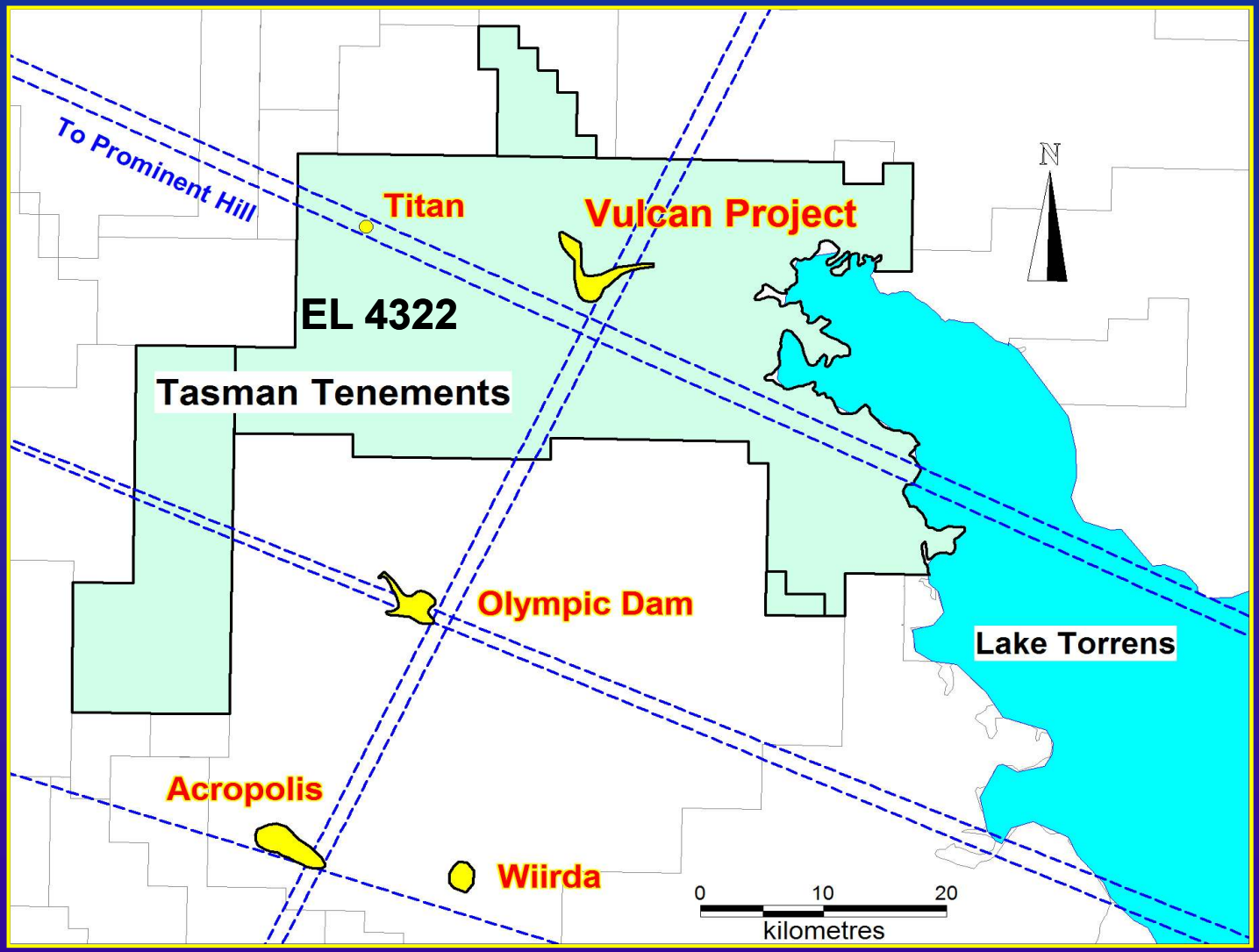
Tasman
RESOURCES LTD

Vulcan IOCGU Project
Success in Sight?

Lake Torrens Project:

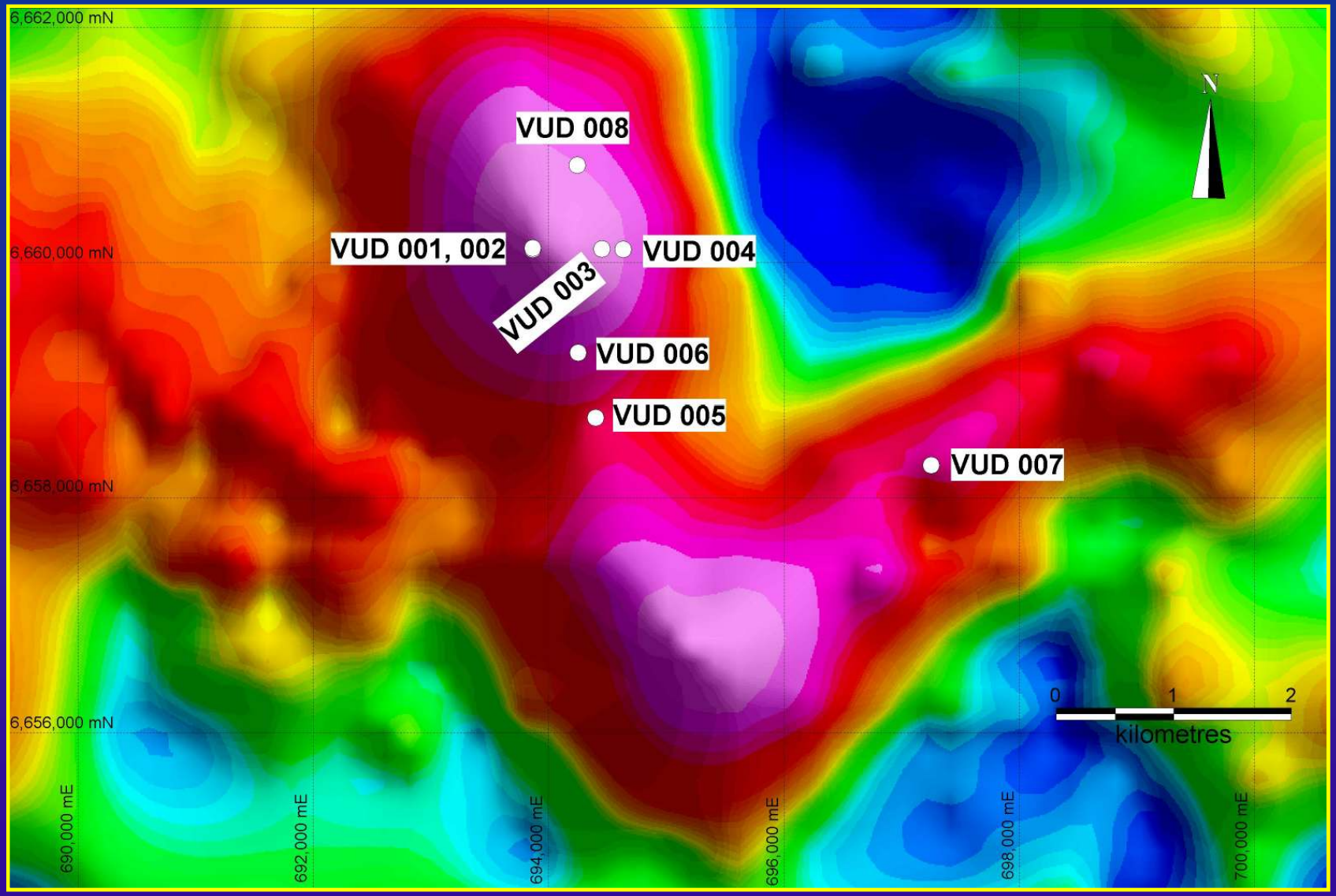
Showing Tectonic Lineaments (WMC, 1975)



Vulcan IOCGU
Discovery - 2010

- IOCGU min./alt. (8 holes) - Cu, Au, Ag, U, Mo (+ REE)
- Similar target area to OD > 12 km^2
- 57 m of strong cpy/py mineralisation in VUD 3
- +150m “classic” min. hematite-rich breccias in VUD 7
- Classic zoning (bornite/chalcopyrite/pyrite) in VUD 8
- Re – Os dating of MoS_2 confirms age at 1590 Ma (equivalent to other regional IOCGU deposits)
- Conditional Farm-in/JVA with Rio Tinto Exploration

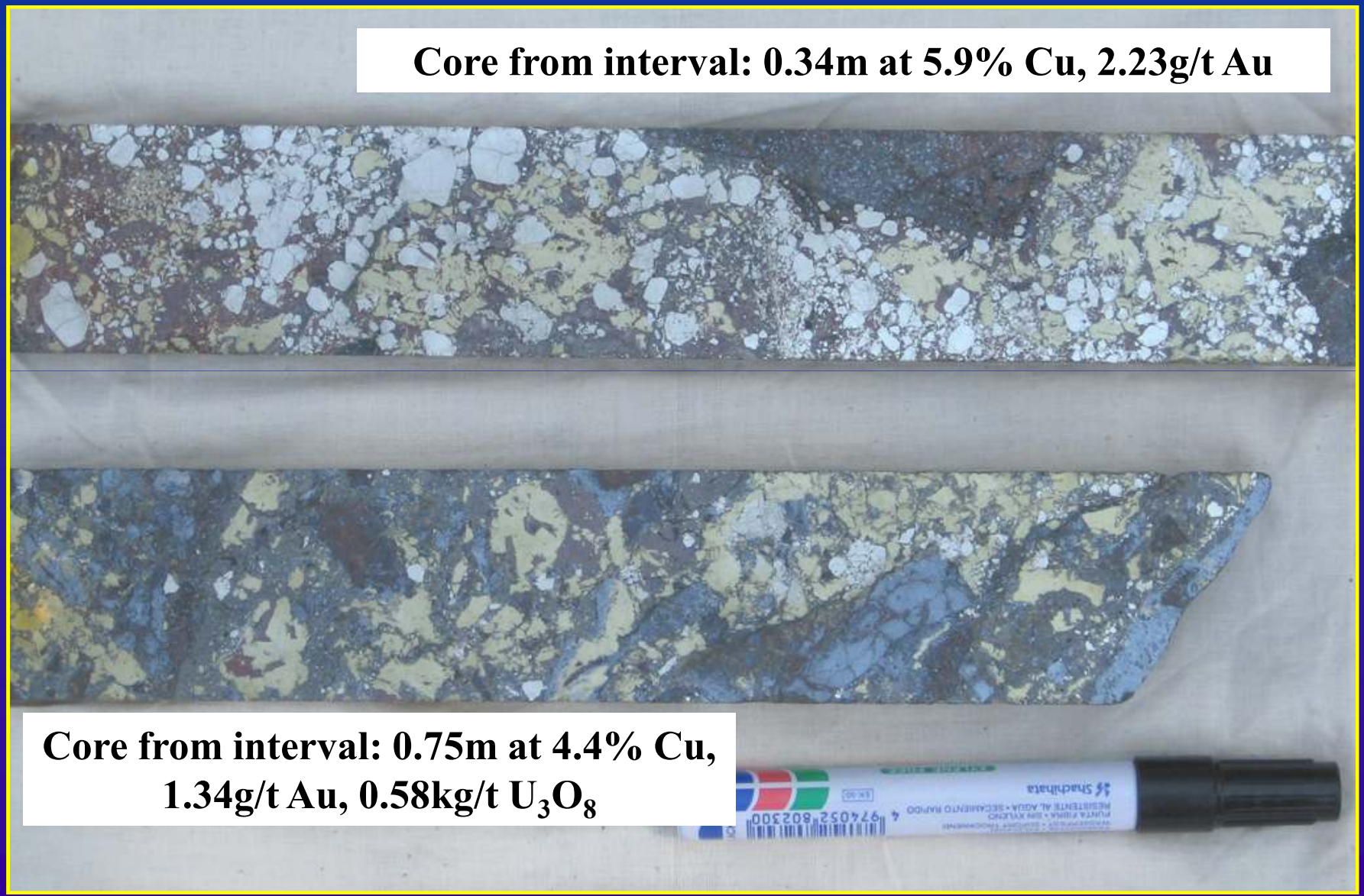
Vulcan IOCGU Project



Residual Gravity Image showing Tasman Drilling

Vulcan VUD 001

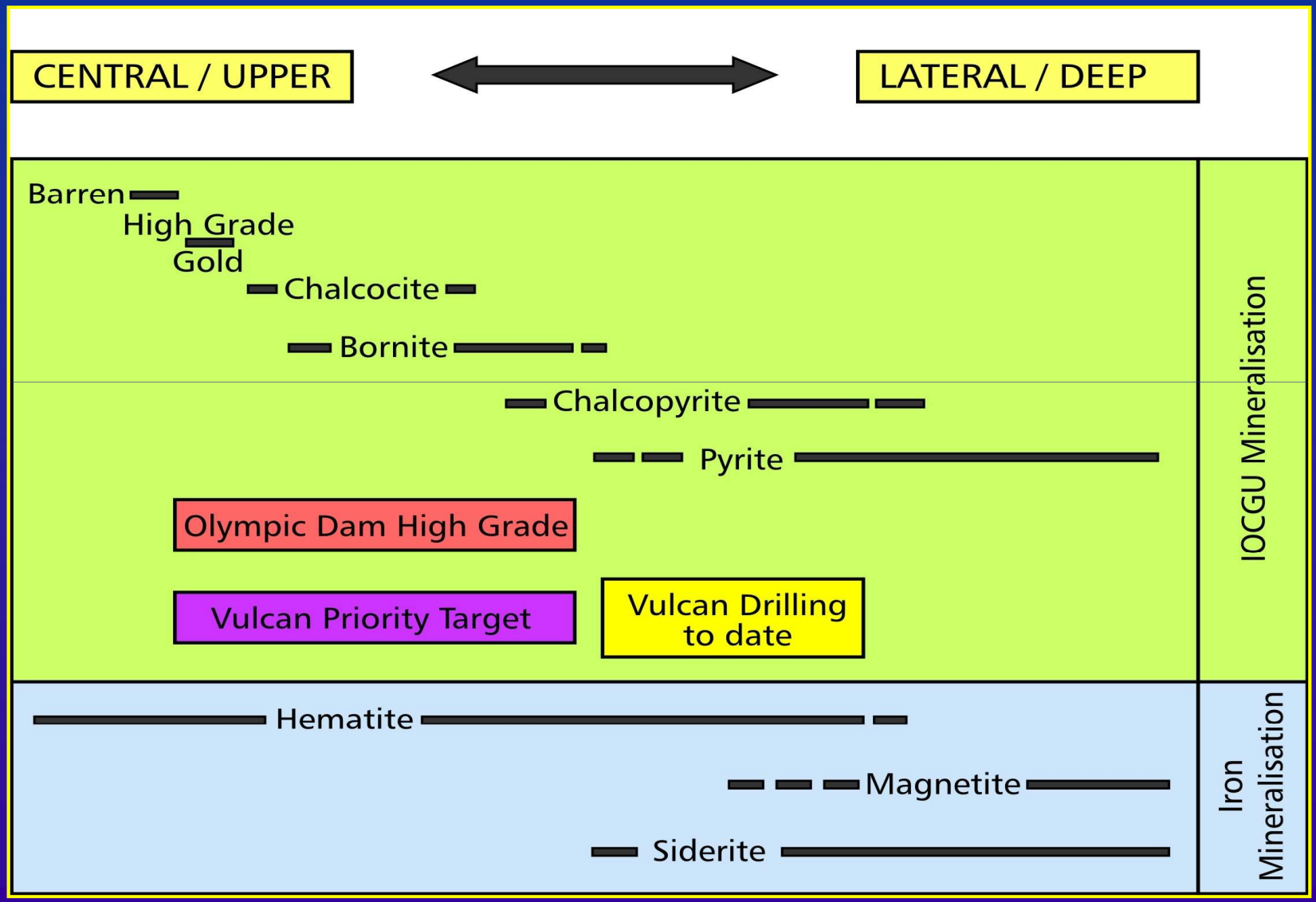
Vulcan VUD 003
Cu - Au - U_3O_8 Mineralisation



Vulcan VUD 7
+150m of Hematite Breccia

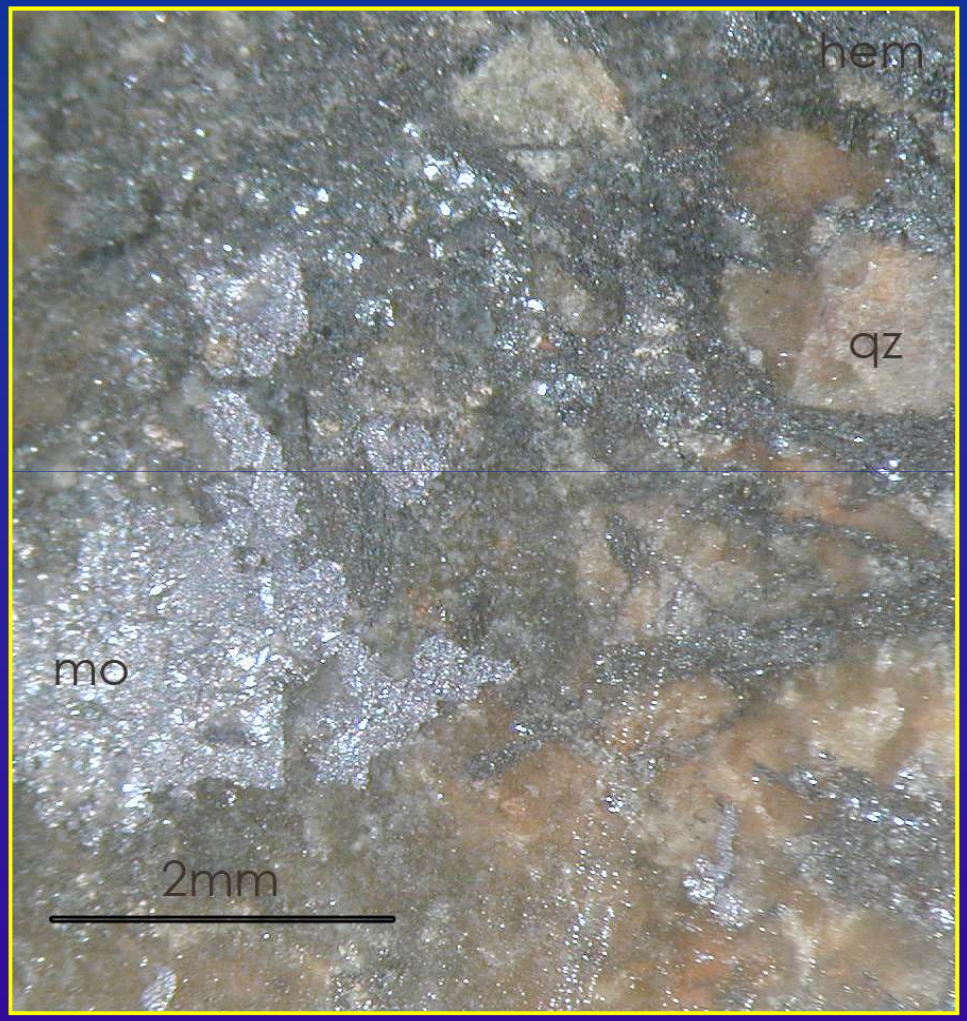
Vulcan VUD 008
Silica-Hematite Breccia (+ bornite - chalcopyrite)

Olympic Dam – Vulcan Zonation Comparison



Vulcan Geochronology

$Re^{187} – Os^{187}$ in MoS_2 (PACE 2020)



MoS_2 (grey) in VUD 001

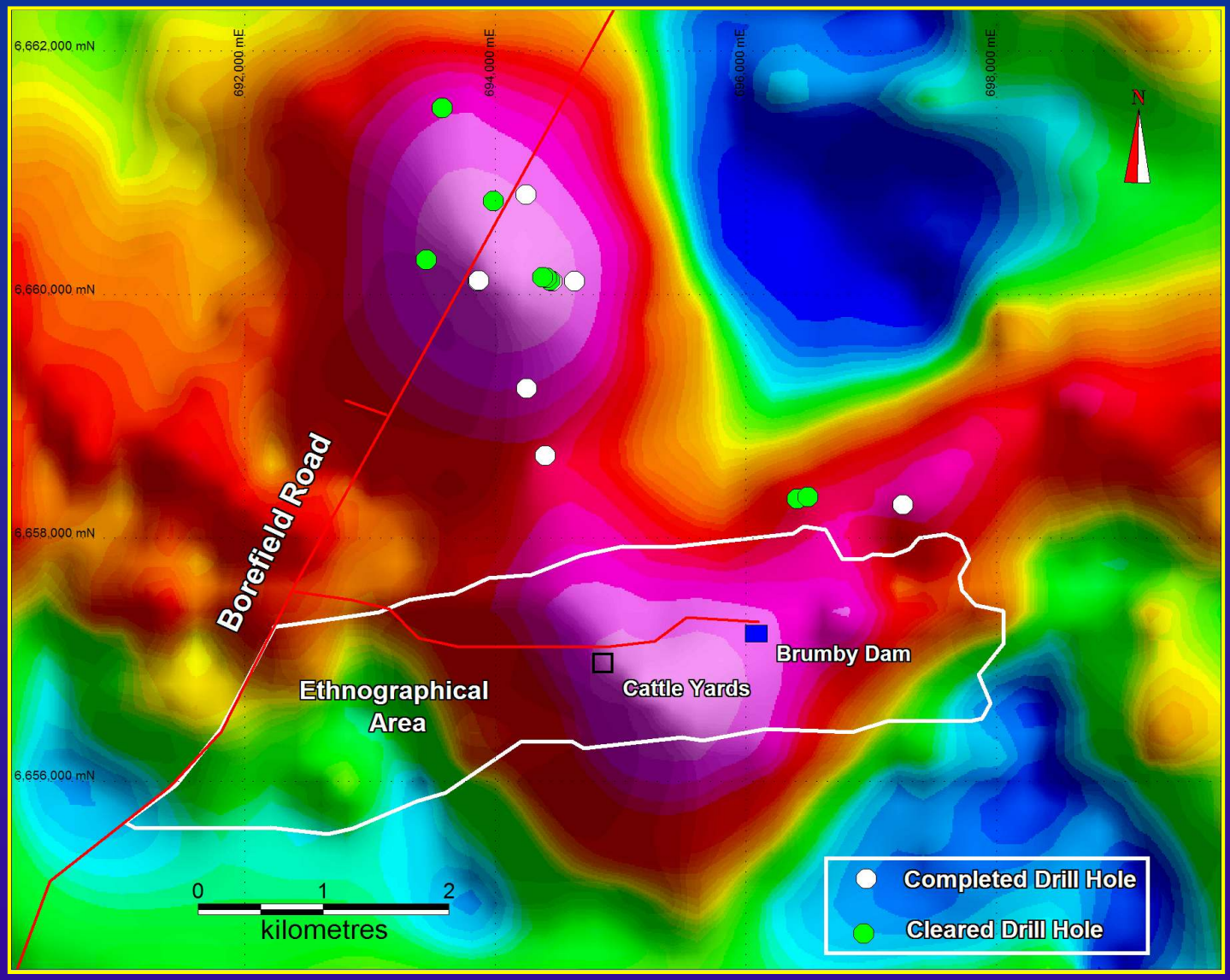
- MoS_2 widespread at Vulcan - ideal for direct dating of mineralisation
- 4 samples from 3 holes - average age 1590 Ma
- 1590 Ma consistent with age of Olympic Dam, Prominent Hill and Carrapateena

Rio Tinto Exploration (RTX) Farm-in/JVA (conditional) EL 4322

- $10m to Tasman to drill 12,000m (est $5m) in 12 months
- RTX to pay TAS $7m and spend $25m on exploration for 55%
- If TAS dilutes, RTX may spend $50m for further 25% (ie 80%)
- TAS may then contribute or require RTX to buy TAS share (20%)
- Conditional upon Aboriginal heritage clearance

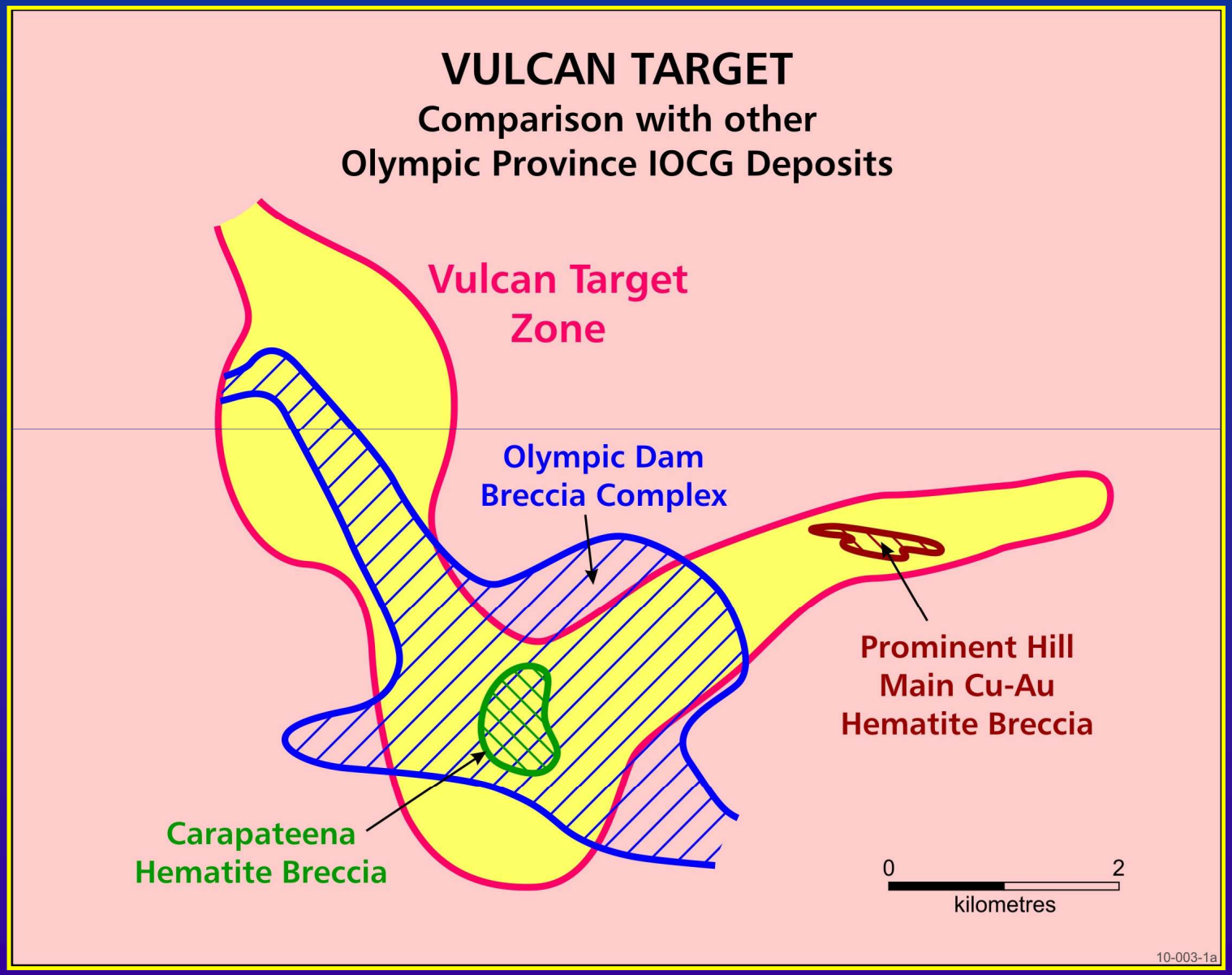
  (by 4 May 2012 unless extended)

Vulcan IOCGU Project

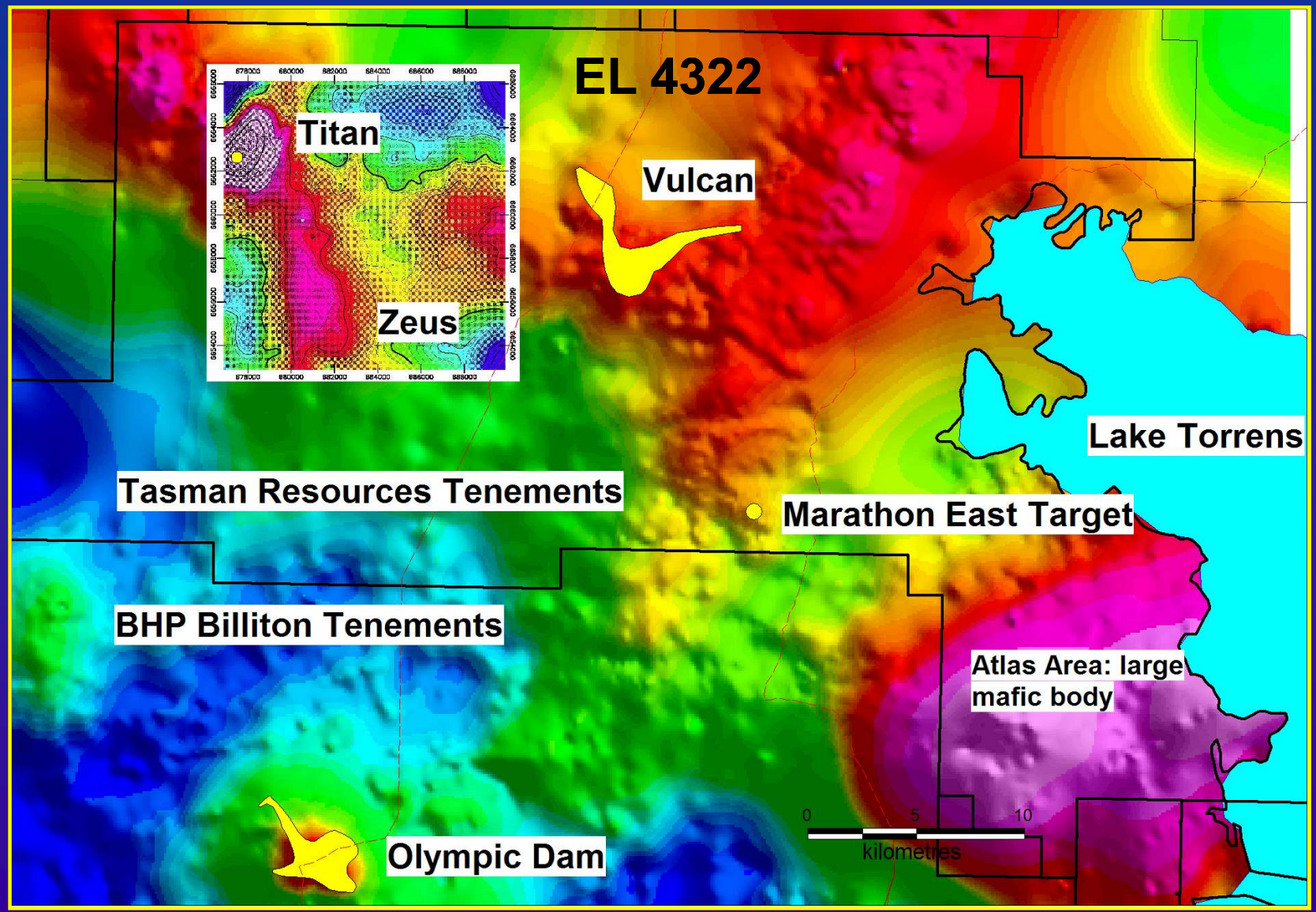


Residual Gravity Image showing Tasman Drilling

Vulcan Project: Comparisons



Lake Torrens Project: Bouguer gravity (+residual inset)



Competent Person's Statement

The information in this presentation that relates to Exploration Results and Activities is based on information compiled by Robert Smith and Michael Glasson who are Members of the Australian Institute of Geoscientists. Robert Smith and Michael Glasson are full-time employees of the Company. Robert Smith and Michael 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". Robert Smith and Michael Glasson consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.