



ACN 009 253 187

23 February 2018

Attn: Hayley Pratt
Adviser Issuer, Perth
Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

By email: tradinghaltsperth@asx.com.au

Dear Ms Pratt,

RE: RESPONSE TO ASX LETTER DATED 19 FEBRUARY 2018

Tasman Resources Ltd (“Tasman” or “the Company”) has two main asset groups being:

1. its various mineral tenements, which divide into four project areas being the Lake Torrens Project, the Parkinson Dam Project, the Pernatty Project and the Lucas Hill Project; and
2. its investments in two listed companies, each of which Tasman spun off as a subsidiary, being Eden Innovations Ltd (“Eden”) and Conico Ltd (“Conico”).

1. Please provide a detailed explanation of exploration activities (including itemised expenditure) of the exploration activities carried out by the Company in the past five quarters.

Itemised Expenditure

Below is a table with the itemised expenditure for the past five quarters and the current quarter to date.

Itemised Exploration Expenditure Past five quarters and current quarter to date		
	1/10/16 to 31/12/17 \$	8 weeks to 23 February 2018 \$
Cultural heritage survey	-	3,500
Equipment hire	1,500	-
Geologist wages	40,200	3,100
Geology consultants	3,700	-
Geophysical consultants	9,100	6,300
Gravity Survey	-	19,600
Rehabilitation	18,600	-
Sample storage	17,700	2,300
Tenement fees	18,400	2,500
Travel & accommodation	1,100	-
Total	110,300	37,300

Lake Torrens Project:

Tasman Resources has a key strategic tenement holding (over 1,000 km²) immediately north and north-east of the giant Olympic Dam deposit in South Australia. Tasman has been actively exploring this area for over 14 years, has a very large database of technical information and has expended on exploration, in aggregate, over \$16 million on the Lake Torrens Project area.

Vulcan IOCGU Deposit

This exploration resulted in the discovery of the Vulcan prospect, a very large (approx. 12 km²), iron oxide, copper, gold, uranium (IOCGU) deposit. Drilling to date has intersected a number of very thick intervals of alteration and low grade mineralisation over a large area. The Vulcan prospect is however situated under at least 700m of cover, which makes exploration expensive.

Drilling has confirmed that Vulcan hosts mineralisation of the same style, and of comparable thickness to that which makes up a very large portion of the nearby Olympic Dam IOCGU deposit, particularly the large tonnage bodies that occupy the south-eastern part of Olympic Dam. PACE funded Re-Os age dating of the mineralisation at Vulcan gave an average age of 1590 Ma which is essentially the same geological age as other significant IOCGU deposits such as Olympic Dam, Prominent Hill and Carrapateena.

Although drilling has so far not intersected thick and medium to high grade mineralisation, it has demonstrated the potential for economic grades and widths. Tasman believes there are a number of very positive outcomes from the drilling completed to date that confirm Vulcan is indeed the site of a very large hydrothermal system, comparable in gross size to Olympic Dam. It is quite possible that based on the size of Vulcan, the overall inadequacy of drill testing to date and the variable styles of the large IOCGU systems in the region that a substantial deposit could be found with further exploration and investigation. Only 17 holes have been drilled at Vulcan to date, with all holes intersecting IOCGU-style alteration and/or mineralisation, within the main gravity target area.

Although less active field exploration has taken place since Rio Tinto Exploration withdrew from a farm-in agreement in 2014, recently, with the upturn in mineral prices, active ongoing exploration for IOCGU – style (Olympic Dam type) deposits has resumed in 2017, particularly at Vulcan West and Zeus (Figure 1).

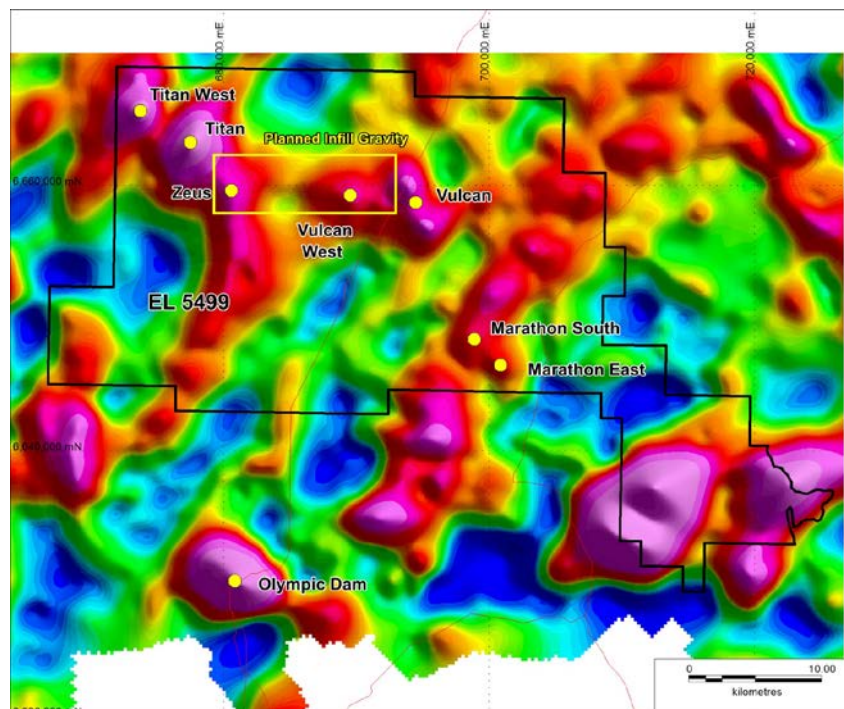


Figure 1: Residual gravity image covering Tasman's Exploration Licence 5499, with IOCGU prospects/deposits shown as yellow dots and the area of the planned gravity infill survey (yellow rectangle).

Vulcan West Prospect

Vulcan West - Zeus is a large area (about 50km²) of very anomalous and prospective ground between the Vulcan prospect and the similar style copper-uranium-gold discovery at Titan, about 16km to the northwest. Recent work has comprised geophysical modelling (utilising external consultants), ore deposit modelling (based on significant IOCGU deposits such as Olympic Dam and Carrapateena) and consideration of potential drill targets. Available data suggests that depth to basement in this area is shallower than at Vulcan.

An infill gravity survey over the Vulcan West area, recommended by Tasman's geophysical consultant, was completed in January 2018. Interpretation and modelling of the updated data is currently in progress with recommendations due in the next few weeks.

Associated with core exploration work on its flagship Lake Torrens project Tasman is also continuously involved in associated activities, including, but not limited to:

- Rehabilitation of previously disturbed areas. The most recent rehabilitation campaign was conducted in July 2017.
- Preparation and submittal of rehabilitation Compliance Reports to the South Australian Department of Premier and Cabinet relating to this work.
- Annual and Six Monthly Technical Reporting to the South Australian Department of Premier and Cabinet.
- Communication with staff at the South Australian Department of Premier and Cabinet regarding Exploration Licence conditions, in particular compliance with conditions of Tasman's former Amalgamated Expenditure Agreement (AEA).
- Tasman has been seeking a replacement joint venture partner for several years since the withdrawal by Rio Tinto Exploration from a farm-in agreement in 2014 and discussions, exchange of technical data and inspection of drilling core samples has occurred on several occasions however no commercial agreements were reached.
- Liaison with external researchers at Universities in South Australia and Tasmania regarding specific research projects that have resulted from Tasman's exploration at Lake Torrens, and other research initiatives mostly sponsored by Government through various Universities. For example, a project looking at the potential for geothermal energy generated at Tasman's Vulcan Project is currently being investigated in collaboration with external researchers in Adelaide.
- Maintenance and storage of exploration equipment and drilling samples in Roxby Downs, Andamooka and Adelaide.

Pernatty Project

In November 2017 Tasman identified vacant ground in an area considered highly prospective for IOCGU deposits located 20km SE of Oz Minerals Carrapateena IOCG deposit which is currently under development. Tasman lodged a 193 km² Exploration Licence application (Figure 2) over the vacant ground in November 2017.

A preliminary geophysical assessment has recently been carried out by Tasman's geophysical consultant and several areas of potential economic interest have been identified within the EL application area. Infill gravity surveys have been recommended by the consultant and will be carried out once the tenement has been granted. It is anticipated the tenement grant will occur in the near future.

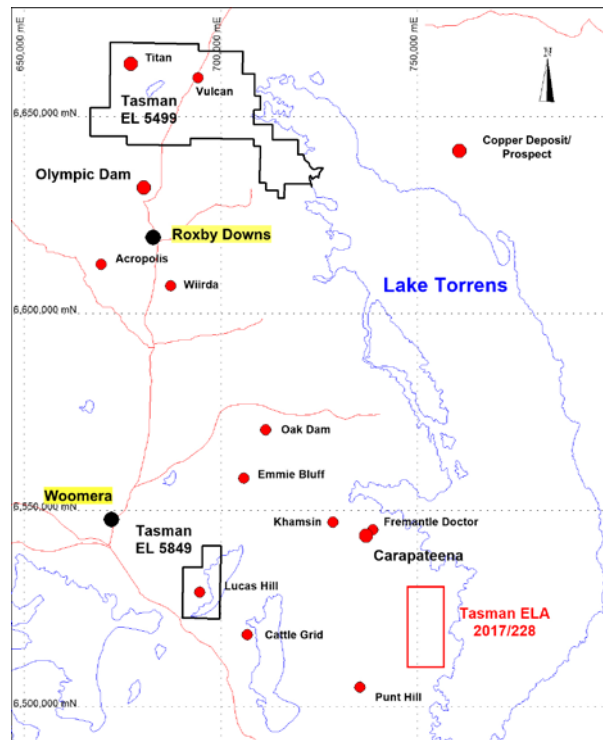


Figure 2: Map showing the location of Tasman's new EL Application ELA 2017/228, Tasman's current Exploration Licences together with copper deposits and prospects on the Stuart Shelf in South Australia.

Lucas Hill Project:

This Project comprises a 150 km² Exploration Licence which covers an IOCGU target originally identified and test drilled by Tasman, in the course of which Tasman has expended in excess of \$920,000. Two deep holes completed to date intersected IOCG style alteration and weak copper sulphide mineralisation but at considerable depth.

During the last five quarters, Tasman has been involved in a joint investigation with an external consultant in the search for copper mineralisation in rocks located much closer to the surface than the original IOCGU target. The investigations have included development of a new database of all historical drilling, collection and petrographic analysis of samples from historical drill core, incorporation of all available data into a new model and preparation of a report. This investigation is currently ongoing.

Parkinson Dam Project:

Parkinson Dam is an epithermal gold–silver project located about 60km west of Port Augusta in South Australia that was discovered by Tasman, and on which it has expended in excess of \$2.5million. To date 89 drill holes have been completed as well as extensive sampling and some geophysics. Tasman's current tenement holding (107 km²) covers the most prospective area.

The Parkinson Dam project (see Figure 3 below) lies at the eastern end of a large area (stretching for at least 125km), located immediately south of the southern margin of the Gawler Range Volcanics which has potential for shallow epithermal gold-silver and base metal (lead-zinc-silver) deposits. In addition to the Paris silver deposit (20 million ozs), significant occurrences include the Menninnie Dam silver-lead-zinc deposit, Weednanna gold prospect and Uno/Morgans (gold, silver, copper prospects).

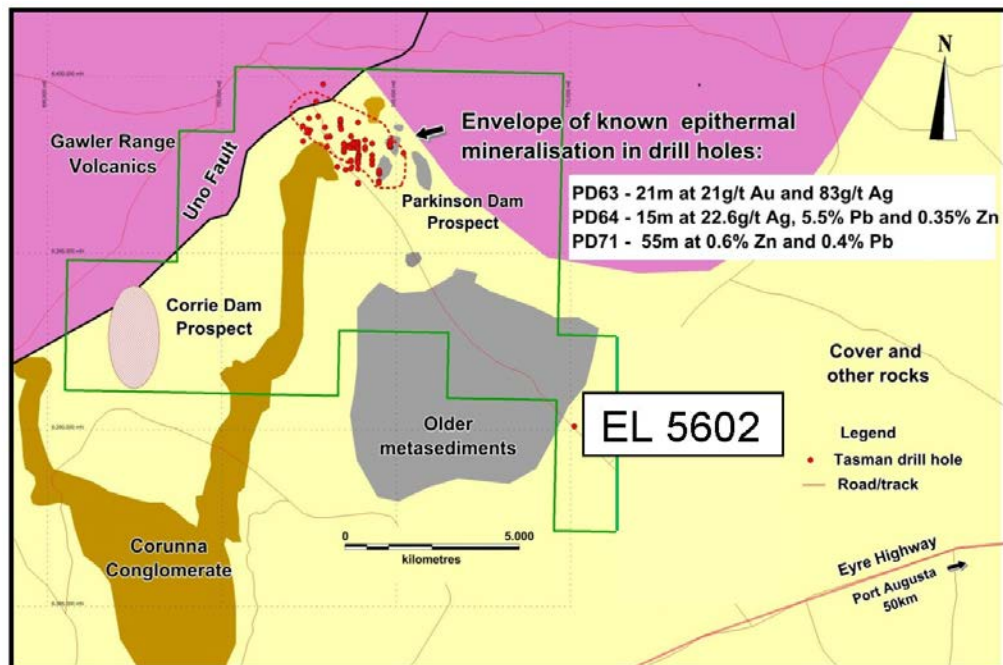


Figure 3: Plan of Tasman's Parkinson Dam Project (EL 5602) showing area of previously defined mineralisation and Corrie Dam Prospect adjacent to the Gawler Range Volcanics.

The mineralisation discovered by Tasman is characterised by quartz veining with sericite, chlorite and sulphide alteration halos, and occurs over about 4.5km². Tasman's initial drilling returned intersections up to 3.4g/t Au and 45g/t Ag over 3m, with thick zones of low grade lead and zinc (eg. 96m at 0.2% Pb and 27m at 0.4% Zn). The first follow up diamond drill hole returned a 1.66m intersection of 7.6% Pb, 10.5% Zn, 0.4% Cu, 1.2g/t Au and 120g/t Ag. An intersection of 21m at 21g/t Au and 83g/t Ag (including 9m at 31g/t Au and 152g/t Ag) was also obtained in a vertical diamond drill hole. This encouraging result has been followed up with further drill holes, but in this particular area high grade gold mineralisation appears to be of limited extent.

Corrie Dam Prospect

Partial leach soil sampling carried out in the western portion of the tenement area defined a significant silver anomaly which was tested by air core drilling (38 holes for 2,840m).

Drilling intersected strongly anomalous lead and silver values in fine grained sediments and altered high level felsic intrusives under the southern portion of the silver anomaly. These may represent the outer low grade halo around more significant epithermal mineralisation at depth.

The best drill intersection was 25m down hole at 0.36% Pb and 1.4g/t Ag from 60m in hole CDAC015, including 5m at 1.1% Pb and 2.6g/t Ag from 70m. The highest silver assays up to 33g/t over 4m appear to be supergene in origin having been concentrated by the weathering of lower grade mineralisation. Strongly anomalous but lower level silver and lead values were also intersected in adjacent holes.

Ongoing investigations and activities at Parkinson Dam include:

- Review of geophysical consultants recommendations regarding the potential for and cost of utilising electrical geophysics (in particular IP) to help delineate follow up drilling targets for epithermal gold-silver mineralisation at both Corrie Dam and the original discovery area to the north-east.
- Liaison with potential joint venture partners who may be interested in a commercial arrangement over the project.

New Projects

Tasman has considerable in-house knowledge and expertise of the geology and exploration endowment of South Australia (and to a lesser degree Tasmania) through the experience of its technical staff. This provides Tasman with an advantage in being able to quickly and efficiently identify and evaluate opportunities for new mineral discoveries in the state. This is an ongoing process which has in some circumstances led to the application for Exploration Licences. Examples include:

- In November 2017 Tasman identified vacant ground in an area considered highly prospective for IOCGU deposits located 20km SE of Oz Minerals Carrapateena IOCG deposit which is currently under development. Tasman lodged a 193 km² Exploration Licence application over the vacant ground in November 2017 and this resulted in the Pernatty Project referred to above.
- Identification of opportunities for commercial lithium deposits in Australia, particularly South Australia. An application for an Exploration Licence was made over one area on the Eyre Peninsula, but was subsequently withdrawn following more detailed review.
- The identification of a potential IOCGU target near Lake Mac Farlane in South Australia. Again an application for an Exploration Licence was made but subsequently withdrawn following more detailed review.
- Evaluation of a possible commercial opportunity to explore and possibly develop a tin project in north-eastern Tasmania. This opportunity was presented by an external consultant, but following a moderately detailed assessment by Tasman a decision was made not to proceed.

An ongoing “watching brief” over prospective areas in both South Australia and Western Australia is maintained.

2. Please provide a breakdown of staff, administrative and corporate costs expenses over the preceding five quarters. In answering this question please indicate the payments (if any) made to related parties of the Company and their associates.

Staff costs for the last five quarters (1 October 2016 to 31 December 2017):

Staff costs	\$
Wages	110,303.97
Superannuation	110,808.25
Allocation to tenements	(63,669.90)
Recovered Wages – Meteore Metals Pty Ltd (Mt Thirsty JV)	(26,191.35)
Directors Fees *	277,500.00
Directors Fees - Superannuation *	26,362.50
Total staff costs	435,113.47

* - Payments for these costs were made to related parties of the Company and their associates.

Administrative and corporate costs for the last five quarters (1 October 2016 to 31 December 2017):

Administrative and corporate costs	\$
Accountancy Fees	4,000.00
Auditors Remuneration	37,050.00
ASX Ltd Fees	57,927.34
Bank Charges	1,217.03
Computing and IT Costs	754.54
Filing Fees	1,176.00
Insurance	14,584.55
Legal Fees *	294.00
Management Fees **	255,000.00
Media & Marketing Costs	2,782.05
Printing and Stationery	1,641.29
Postage & Courier *	173.06
Share Registry Charges	18,668.51
Subscriptions & Publications	1,134.91
Sundry Expenses	238.11
Storage	239.70
Travel & Accommodation Expenses	875.74
Mobile phone Charges	3,280.05
Vehicle Expenses	4,020.46
Total administrative and staff costs	405,057.34

* - Payments for these costs were made to related parties of the Company and their associates.

** - Payments for these costs were disclosed in the last five quarterly reports in "6 - Payments to directors of the entity and their associates" and relates to payments to Princebrook Pty Ltd. Princebrook Pty Ltd is not a related party of the entity or an associate of the directors of the entity in accordance with LR19.12 and the Corporations Act 2001. Princebrook Pty Ltd provides the Company Secretary/CFO, book keeper services, secretarial services, receptionist services, offices (rent), internet, IT infrastructure & telephone services.

3. What steps has the Company taken, or proposes to take so that it is in compliance with the requirements on listing rule 12.1 with respect to its principle activity in minerals exploration? Please provide details of the time frame in which the Company proposes to achieve this outcome.

As detailed in the answer to question 1 above, the Company has been actively progressing its current exploration projects and actively looking for new projects. Current activities and activities currently planned for the next 6-12 months include:

1. Tasman has recently completed a further detailed (infill) gravity survey at its Lake Torrens project and modelling based on this new data is expected to be complete in the coming weeks.
2. Continuing to seek joint venture partners for both the Lake Torrens and Parkinson Dam projects.
3. Tasman has plans to complete a gravity survey and modelling at the new licence Tasman has applied for near the Carrapateena mine in South Australia when the licence has been formally granted. Further exploration on this licence will be considered based on the results of the gravity survey and modelling.

4. When does the Company expect it will be in compliance with Listing Rule 12.1

The Company believes it is in compliance with Listing Rule 12.1. Tasman's has spent over \$18 million on its two key exploration projects, Lake Torrens (Vulcan) and Parkinson Dam and strongly believes these tenements have great potential. This potential was evidenced by the Farm In/ Joint Venture Tasman entered into with Rio Tinto Exploration (RTX) in May 2012 covering the Lake Torrens Project area (including EL 5499 and the Vulcan prospect). Under the Farm In, RTX paid to Tasman \$10 million and Tasman managed an exploration programme consisting of 12,000m of drilling including a further 9 drill holes. RTX withdrew from the Farm In Agreement in 2014.

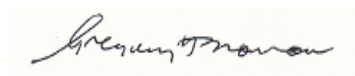
Due to the nature of the exploration at Lake Torrens (Vulcan) being high cost Tasman has been and is continuing to search for a suitable joint venture partner to progress the project with. It is anticipated that the recent work on the project and the upturn of commodity prices and exploration appetite of late will make the project more attractive to potential joint venture partners.

5. Please confirm the Company is in compliance with the Listing Rules and in particular Listing Rule 3.1

The Company confirms that it is in compliance with the listing rules and, in particular, listing rule 3.1.

6. Please confirm that the Company's response to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

The Company confirms that this response has been authorised and approved in accordance with its continuous disclosure policy.



Gregory H. Solomon
Executive Chairman



19 February 2018

Mr Aaron Gates
Company Secretary
Tasman Resources Limited
Level 15, 197 St Georges Terrace
PERTH WA 6000

By email

Dear Mr Gates

Tasman Resources Limited ("Company")

ASX Limited ("ASX") refers to the following:

1. The Company's announcement entitled "Second Quarter Activities and Cashflow Reports" lodged on the Market Announcements Platform ("MAP") on 31 January 2017 which disclosed:
 - 1.1. *"Tasman through its wholly owned subsidiary, Noble Energy Ltd, holds 493,198,298 fully paid shares in Eden (representing 39.28% of the total issued capital of Eden) and 101,356,779 EDEO options representing 47.58% of the issued EDEO options. Based on the closing prices on the ASX of EDE (\$0.31) and EDEO (\$0.29) on 30 January 2017, this investment had a market value of \$182 million, which is equivalent to 47.8 cents for every currently issued TAS share.*

The board of Tasman believes there is potentially significant further upside in its investment in Eden and as a major part of Tasman's investment strategy it intends to continue to hold the Eden shares and options as a long term investment."
 - 1.2. *"Parkinson Dam Gold-Silver Epithermal Project, South Australia, EL 5602 (Tasman 100%)*

No further field exploration or drilling was conducted at Corrie Dam Prospect during the quarter."
 - 1.3. *"Lake Torrens Project, South Australia (Tasman 100%)*

The Lake Torrens IOCGU Project is located approximately 15km north of Olympic Dam, and has been the focus of a significant exploration effort by Tasman over a number of years. During the Quarter, no further field exploration was conducted on this Project.

Tasman is continuing to actively seek a suitable joint venture partner to continue the exploration on this deep, but very prospective project."
 - 1.4. *"Tasman has a 14.0% interest in potential nickel-cobalt producer Conico Ltd."*

- 1.5. The Company's Appendix 5B cash flow report for the quarter ended 31 December 2016 which reported:

Payments for:

a) Exploration and evaluation	\$26,000
b) Development	Nil
c) Production	Nil
d) Staff costs	\$98,000
e) Administration and corporate costs	\$75,000

Payments to acquire:

a) Property, plant and equipment	Nil
b) Tenements	Nil
c) Investments	Nil
d) Other non-current assets	Nil
Bank balances:	\$522,000

Payments to directors and their associates: \$117,000

2. The Company's announcement entitled "Third Quarter Activities and Cashflow Reports" lodged on MAP on 26 April 2017 which disclosed:

- 2.1. *"Tasman through its wholly owned subsidiary, Noble Energy Ltd, holds 493,198,298 fully paid shares in Eden (representing 39.11% of the total issued capital of Eden) and 101,356,779 EDEO options representing 48.84% of the issued EDEO options. Based on the closing prices on the ASX of EDE (\$0.285) and EDEO (\$0.25) on 30 March 2017, this investment had a market value of \$166 million, which is equivalent to 43.3 cents for every currently issued TAS share.*

The board of Tasman believes there is potentially significant further upside in its investment in Eden and as a major part of Tasman's investment strategy it intends to continue to hold the Eden shares and options as a long term investment."

- 2.2. *"Parkinson Dam Gold-Silver Epithermal Project, South Australia, EL 5602 (Tasman 100%)*

No further exploration activities were conducted on this project during the quarter."

- 2.3. *"Lake Torrens Project, South Australia (Tasman 100%)*

The Lake Torrens IOCGU Project is located approximately 15km north of Olympic Dam, and has been the focus of a significant exploration effort by Tasman over a number of years. During the Quarter, no further field exploration was conducted on this Project.

Tasman is continuing to actively seek a suitable joint venture partner to continue the exploration on this deep, but very prospective project."

- 2.4. *"Tasman has a 13.3% interest in potential nickel-cobalt producer Conico Ltd."*

- 2.5. The disposal of exploration licenses EL 4857 and EL 5465 during the quarter.

- 2.6. The Company's Appendix 5B cash flow report for the quarter ended 31 March 2017 which reported:

Payments for:

a) Exploration and evaluation	\$12,000
b) Development	Nil
c) Production	Nil
d) Staff costs	\$87,000
e) Administration and corporate costs	\$67,000

Payments to acquire:

a) Property, plant and equipment	Nil
b) Tenements	Nil
c) Investments	Nil
d) Other non-current assets	Nil

Bank balances: \$422,000

Payments to directors and their associates: \$117,000

3. The Company's announcement entitled "Fourth Quarter Activities and Cashflow Reports" lodged on MAP on 31 July 2017 which disclosed:

- 3.1. *"Tasman through its wholly owned subsidiary, Noble Energy Ltd, holds 493,198,298 fully paid shares in Eden (representing 39.08% of the total issued capital of Eden) and 101,356,779 EDEO options representing 49.12% of the issued EDEO options. Based on the closing prices on the ASX of EDE (\$0.22) and EDEO (\$0.195) on 28 July 2017, this investment had a market value of \$128 million, which is equivalent to 32.4 cents for every currently issued TAS share.*

The board of Tasman believes there is potentially significant further upside in its investment in Eden and as a major part of Tasman's investment strategy it intends to continue to hold the Eden shares and options as a long term investment."

- 3.2. *"Lake Torrens Project, South Australia (Tasman 100%)*

A preliminary review of key geophysical data over an area west of Tasman's flagship Vulcan IOCGU Project has been completed by a specialist consultant. As a result, further detailed gravity and magnetic modelling will be conducted over specific coincident gravity and magnetic target, potentially satellite IOCGU prospects at a shallower depth than Vulcan. It is anticipated that this modelling will recommended additional gravity surveying which is likely to be conducted in the next quarter."

- 3.3. *"Parkinson Dam Gold-Silver Epithermal Project, South Australia, EL 5602 (Tasman 100%)*

No further exploration activities were conducted on this project during the quarter."

- 3.4. *"Tasman holds 41,476,285 fully paid ordinary shares in potential nickel-cobalt producer Conico Ltd ("Conico"), representing 13.3% of the total issued capital of Conico."*

- 3.5. The Company's Appendix 5B cash flow report for the quarter ended 30 June 2017 which reported:

Payments for:

a) Exploration and evaluation	\$11,000
b) Development	Nil
c) Production	Nil
d) Staff costs	\$112,000
e) Administration and corporate costs	\$86,000

Payments to acquire:

a) Property, plant and equipment	Nil
b) Tenements	Nil
c) Investments	Nil
d) Other non-current assets	Nil

Bank balances: \$947,000

Payments to directors and their associates: \$117,000

4. The Company's annual report for the financial year ended 30 June 2017 lodged on MAP on 29 September 2017, and which contained the following statements:

4.1. *"Tasman has a 39% interest in Eden Innovations Ltd ("Eden") which develops and markets clean technology products. It currently produces and sells EdenCrete, a revolutionary high performance concrete admixture and OptiBlend, a world leading innovative retrofit dual fuel technology developed for diesel generator sets. During the year Eden made significant progress towards achieving its goal of having EdenCrete become a product that is widely used in the concrete market, particularly the huge US infrastructure market."*

4.2. *"Parkinson Dam Epithermal Gold-Silver Project (EL 5602), South Australia*

No further exploration activities were conducted at this project. Further work, including follow up drilling at the Corrie Dam prospect and possibly IP geophysical surveying over part of the original gold-silver discovery at Parkinson Dam is subject to funding being available and an upturn in global metal demand."

4.3. *"Vulcan IOCGU Project (ELs 4857, 5465, 5499), South Australia*

No exploration was conducted at this project. Further exploration will be subject to sufficient funds being available and an upturn in global metal demand."

4.4. *"Conico Investment*

Tasman has a 13.3% interest in Conico Ltd. Conico owns 50% of the Mt Thirsty nickel-cobalt-manganese oxide deposit in Western Australia."

5. The Company's announcement entitled "First Quarter Activities and Cashflow Reports" lodged on MAP on 31 October 2017 which disclosed:

5.1. *"Tasman through its wholly owned subsidiary, Noble Energy Ltd, holds 493,198,298 fully paid shares in Eden (representing 39.02% of the total issued capital of Eden) and 101,356,779 EDEO options representing 49.52% of the issued EDEO options. Based on the closing prices on the ASX*

of EDE (\$0.175) and EDEO (\$0.145) on 29 September 2017, this investment had a market value of \$101 million, which is equivalent to 25.5 cents for every currently issued TAS share.

The board of Tasman believes there is potentially significant further upside in its investment in Eden and as a major part of Tasman's investment strategy it intends to continue to hold the Eden shares and options as a long term investment."

5.2. *"Lake Torrens Project, South Australia (Tasman 100%)*

Further detailed gravity and magnetic modelling has been conducted over several gravity and magnetic targets, potentially satellite IOCGU prospects that are likely to be at a shallower depth than the nearby Vulcan IOCGU system. This modelling has recommended a detailed gravity survey to be conducted, and this is likely to occur in the next quarter."

5.3. *"Parkinson Dam Gold-Silver Epithermal Project, South Australia, EL 5602 (Tasman 100%)*

No further exploration activities were conducted on this project during the quarter."

5.4. *"Tasman holds 41,476,285 fully paid ordinary shares in potential nickel-cobalt producer Conico Ltd ("Conico"), representing 13.1% of the total issued capital of Conico."*

5.5. The Company's Appendix 5B cash flow report for the quarter ended 30 September 2017 which reported:

Payments for:

a) Exploration and evaluation	\$40,000
b) Development	Nil
c) Production	Nil
d) Staff costs	\$65,000
e) Administration and corporate costs	\$97,000

Payments to acquire:

a) Property, plant and equipment	Nil
b) Tenements	Nil
c) Investments	Nil
d) Other non-current assets	Nil

Bank balances: \$763,000

Payments to directors and their associates: \$117,000

6. The Company's announcement entitled "Second Quarter Activities and Cashflow Reports" lodged on MAP on 31 January 2018 which disclosed:

6.1. *"Tasman through its wholly owned subsidiary, Noble Energy Ltd, holds 513,198,298 fully paid shares in Eden (representing 39.14% of the total issued capital of Eden) and 81,356,779 EDEO options representing 51.74% of the issued EDEO options. Based on the closing prices on the ASX of EDE (\$0.155) and EDEO (\$0.12) on 30 January 2018, this investment had a market value of \$89 million, which is equivalent to 22.5 cents for every currently issued TAS share.*

The board of Tasman believes there is potentially significant further upside in its investment in Eden and as a major part of Tasman's investment strategy it intends to continue to hold the Eden shares and options as a long term investment."

6.2. *“Lake Torrens Project, South Australia (Tasman 100%)*

Geophysical modelling of a large area (approx. 50km²) west of the Vulcan IOCGU project has highlighted a number of potential satellite targets and the need for a further detailed (infill) gravity survey. This survey is now scheduled to be conducted in late-January 2018.

Geophysical modelling and other information suggests that basement in the area is likely to be shallower than at Vulcan, and hence cheaper to explore. Any significant gravity anomaly arising from this latest survey could be a very attractive drill target for a potential joint venture partner.

Tasman has applied for a new Exploration Licence (193km²) on the southern Stuart Shelf, approximately 20km southeast from the Carapateena IOCGU deposit.”

6.3. *“Tasman holds 41,476,285 fully paid ordinary shares in potential nickel-cobalt producer Conico Ltd (“Conico”), representing 12.8% of the total issued capital of Conico.”*

6.4. The Company’s Appendix 5B cash flow report for the quarter ended 31 December 2017 which reported:

Payments for:

a) Exploration and evaluation	\$20,000
b) Development	Nil
c) Production	Nil
d) Staff costs	\$89,000
e) Administration and corporate costs	\$99,000

Payments to acquire:

a) Property, plant and equipment	Nil
b) Tenements	Nil
c) Investments	Nil
d) Other non-current assets	Nil

Bank balances: \$563,000

Payments to directors and their associates: \$112,000

Estimated cash outflows for next quarter of:

Exploration and evaluation	\$30,000
Development	Nil
Production	Nil
Staff costs	\$80,000
Administration and corporate costs	\$90,000

7. The Company’s announcement entitled “Eden Capital Raising Update” lodged on MAP on 9 February 2018 which disclosed:

“Further, Eden’s largest shareholder, Tasman Resources Ltd (“Tasman”) through its 100% subsidiary Noble Energy Pty Ltd (“Noble”) has committed to exercising before the due date a significant portion

of its 81 million EDEO options, subject to raising sufficient funds from the exercise by Tasman option holders of the TASO options that expire on 31 March 2018”.

8. The exercise price of the EDEO options of \$0.03 and the exercise price of the TASO options of \$0.05.
9. The announcement entitled “Trading Halt” lodged on MAP on 19 February 2018 with the Company requesting a trading halt pending the release of an announcement regarding a capital raising by Eden Innovations Ltd via a placement to institutions.
10. Apart from periodic reports, quarterly reports, Appendix 3B’s, substantial shareholders notices and director’s interest notices, it appears that there are no standalone announcements regarding the Company’s exploration activities and any announcements released by the Company on MAP since approximately January 2016 relate to Eden Innovations Limited and EdenCrete.
11. ASX listing rule 12.1 which states that the level of an entity’s operations must, in ASX’s opinion, be sufficient to warrant the continued quotation of the entity’s securities and its continued listing.

It appears to ASX that the Company has limited exploration activities at present, has not undertaken any significant activities over the last 12 months and may not have a sufficient level of operations to comply with listing rule 12.1.

Listing Rule 12.1

Having regard to the above, we ask that you answer the following questions and provide the following information in a format suitable for release to the market in accordance with Listing Rule 18.7A:

1. Please provide a detailed explanation (including itemised expenditure) of the exploration activities carried out by the Company in the past five quarters.
2. Please provide a breakdown of the staff, administrative and corporate costs expenses over the preceding five quarters. In answering this question please indicate the payments (if any) made to related parties of the Company and their associates.
3. What steps has the Company taken, or what steps does it propose to take, so that it is in compliance with the requirements of listing rule 12.1 with respect to its principal activity in minerals exploration? Please provide details of the time frame in which the Company proposes to achieve this outcome.
4. When does the Company expect it will be in compliance with listing rule 12.1?
5. Please confirm that the Company is in compliance with the listing rules, and in particular, listing rule 3.1.
6. Please confirm that the Company’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than **3:00 pm WST on Friday, 23 February 2018**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Company’s securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, the Entity's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at tradinghaltsperth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to the Company's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that the Company's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Voluntary Suspension

ASX notes that the Company is currently in a trading halt and that a trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If you are unable to respond to this letter by the time specified above and you consider that the Company's securities should not be trading until the response is provided to ASX, you should discuss with us whether it is appropriate to request a voluntary suspension of the Company's securities under Listing Rule 17.2.

If you wish to request a voluntary suspension, you must tell us:

- the reasons for the voluntary suspension;
- how long you expect the voluntary suspension to last;
- the event you expect to happen that will end the voluntary suspension;
- that you are not aware of any reason why the voluntary suspension should not be granted; and
- any other information necessary to inform the market about the voluntary suspension, or that we ask for.

We may require the request for a voluntary suspension to be in writing.

You can find further information about voluntary suspensions in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[sent electronically without signature]

Hayley Pratt
Adviser, Listings Compliance (Perth)