



**A.C.N. 009 253 187**

## **NON-RENOUNCEABLE RIGHTS ISSUE TRANSACTION-SPECIFIC PROSPECTUS**

For a non-renounceable pro-rata Rights Issue of up to approximately 49,473,416 Shares on the basis of one (1) new Share for every ten (10) Shares held by Qualifying Shareholders as at 5:00pm WST on the Record Date, at an issue price of \$0.05 per Share together with one (1) TASOC Option for every two (2) Shares acquired free of charge (each to acquire one (1) Share at an exercise price of \$0.06 per Share, exercisable at any time up to and including 31 August 2020). This Rights Issue, if fully subscribed, will raise up to approximately \$2,473,671 (before expenses of the Offer).

### **IMPORTANT INFORMATION**

This Prospectus is a transaction-specific prospectus issued under section 713 of the Corporations Act. This Prospectus is not required to, and does not, contain all of the information that is generally required to be set out in a prospectus, including general information in relation to the assets and liabilities, financial position, profits and losses or prospects of the Company. This Prospectus generally only contains information in relation to the effect of the Rights Issue on the Company and the rights and liabilities attaching to the New Shares and New TASOC Options offered to Qualifying Shareholders under this Prospectus.

This is an important document that should be read in its entirety. If you do not understand it you should consult your professional advisers.

This Offer is not Underwritten.

**THE SHARES AND OPTIONS OFFERED UNDER THIS PROSPECTUS ARE OF A  
SPECULATIVE NATURE.**

## **IMPORTANT STATEMENT**

This Prospectus is dated 1 February 2019.

A copy of this Prospectus was lodged with ASIC on 1 February 2019. Neither ASIC nor ASX take any responsibility for the contents of this Prospectus.

This Prospectus contains an offer to Qualifying Shareholders whose registered addresses are in Australia and New Zealand, and has been prepared to comply with the requirements of the securities laws of Australia and New Zealand. Distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of this Prospectus should seek advice and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make an offer. No action has been taken to register this Prospectus, the New Shares or New TASOC Options or the Rights, or otherwise permit an offering of the New Shares or New TASOC Options or the Rights, in any jurisdiction outside of Australia or New Zealand.

No New Shares or New TASOC Options will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

Application will be made within 7 days of the date of this Prospectus for permission for the New Shares and New TASOC Options offered by this Prospectus to be admitted to Quotation on the ASX.

The New Shares and New TASOC Options offered under this Prospectus are of a speculative nature. Qualifying Shareholders should read this Prospectus in its entirety and, if in any doubt, consult with their professional advisors before deciding whether to apply for New Shares and accompanying New TASOC Options. In particular, it is important that Qualifying Shareholders consider the risk factors set out in section 5 of this Prospectus. The New Shares and New TASOC Options offered under this Prospectus carry no guarantee in respect of return of capital, return on capital investment, payment of dividends or the future value of the Shares or TASOC Options.

### **DISCLAIMER**

No person is authorised to give any information or to make any representation in connection with the Rights Issue which is not contained in this Prospectus. Any information or representation not contained in this Prospectus may not be relied on as having been authorised by Tasman (or its Directors or advisers) in connection with this Rights Issue.

### **PROSPECTUS AVAILABILITY**

This Prospectus is only available in a paper version. Qualifying Shareholders with registered addresses in Australia and New Zealand will be sent a copy of this Prospectus on 12 February 2019. In addition, Qualifying Shareholders can obtain a copy of this Prospectus during the Rights Issue on the Tasman website at [www.tasmanresources.com.au](http://www.tasmanresources.com.au) or by calling the Company by telephone on (+618) 9282 5889. A personalised Acceptance Form will accompany the paper copy of the Prospectus which will be mailed to Qualifying Shareholders on 12 February 2019.

Neither this Prospectus nor the accompanying Acceptance Form may be sent to Qualifying Shareholders outside of Australia and New Zealand or otherwise distributed outside of Australia and New Zealand.

### **TRANSACTION-SPECIFIC PROSPECTUS**

This Prospectus is a transaction-specific prospectus issued in accordance with section 713 of the Corporations Act. This Prospectus is not required to, and does not, contain all the information that is generally required to be set out in a prospectus, including general information in relation to the assets and liabilities, financial position, profits and losses or prospects of the Company. This Prospectus generally only contains information in relation to the effect of the Rights Issue on the Company and the rights and liabilities attaching to the New Shares and New TASOC Options offered to Qualifying Shareholders under this Prospectus.

Section 7 of this Prospectus sets out further information in relation to the nature and contents of this Prospectus.

### **DEFINITIONS AND ABBREVIATIONS**

Throughout this Prospectus abbreviations and defined terms are used. Defined terms are generally identified by the use of an uppercase first letter. Details of the definitions and abbreviations used are set out in section 8 of this Prospectus.

## SUMMARY OF OFFER

This information is intended as a summary only and should be read in conjunction with the more detailed information appearing elsewhere in this Prospectus. Applicants should read this entire Prospectus, including the risks in section 5, in order to make an informed decision about acquiring New Shares and New TASOC Options.

### 1. KEYPOINTS

---

New Share Issue Price	\$0.05 per New Share
Qualifying Shareholder Entitlement	1 New Share for every 10 Existing Shares held on the Record Date (together with 1 free accompanying New TASOC Option for every 2 New Shares acquired under this Prospectus)
Approximate number of New Shares to be issued under this Rights Issue	Up to 49,473,416
Approximate number of New TASOC Options to be issued under this Rights Issue	Up to 24,736,708
Approximate amount to be raised under this Rights Issue (assuming this Rights Issue is fully subscribed and before expenses of the Offer)	Up to \$2,473,671

---

These figures assume that none of the Existing TASOC Options are converted to Shares prior to the Record Date. If this occurs, the number of New Shares and New TASOC Options, and the amount raised under this Rights Issue, may increase.

### 2. SUMMARY OF IMPORTANT DATES

Offer announcement	22 January 2019
Lodgement of Prospectus at ASIC	1 February 2019
Lodgement of Prospectus and Appendix 3B with ASX	4 February 2019
Notice sent to shareholders	5 February 2019
Ex date	6 February 2019
Record Date for determining entitlements	7 February 2019
Prospectus despatched to Qualifying Shareholders	12 February 2019
Closing date of the Offer	22 February 2019
Securities quoted on a deferred settlement basis	25 February 2019
Company notifies ASX of under subscriptions	27 February 2019
Issue Date (end of any deferred settlement trading), dispatch of holding statements	1 March 2019

---

This timetable is indicative only and subject to change. The Company reserves the right, subject to the Corporations Act and the Listing Rules, to vary the above dates (including, without limitation, to extend the Closing Date or to close this Rights Issue early), or to withdraw this Rights Issue and Prospectus at any time, without prior notice. Any extension of the Closing Date will have a consequential effect on subsequent milestones set out above.

## CONTENTS

	Page
<b>IMPORTANT STATEMENT .....</b>	<b>1</b>
<b>SUMMARY OF OFFER .....</b>	<b>2</b>
<b>1. CHAIRMAN'S LETTER.....</b>	<b>4</b>
<b>2. DETAILS OF THE OFFER .....</b>	<b>5</b>
<b>3. ACTION REQUIRED BY QUALIFYING SHAREHOLDERS.....</b>	<b>11</b>
<b>4. COMPANY OVERVIEW.....</b>	<b>13</b>
<b>5. RISK FACTORS .....</b>	<b>16</b>
<b>6. EFFECT OF THE ISSUE.....</b>	<b>20</b>
<b>7. ADDITIONAL INFORMATION.....</b>	<b>26</b>
<b>8. GLOSSARY NAMES AND TERMS .....</b>	<b>35</b>
<b>9. CONSENT BY DIRECTORS.....</b>	<b>37</b>
<b>10. CORPORATE DIRECTORY .....</b>	<b>38</b>
<b>ENTITLEMENT AND ACCEPTANCE FORM.....</b>	<b>39</b>

## 1. CHAIRMAN'S LETTER

Dear Shareholders

The purpose of this Rights Issue is to raise funds for the following purposes:

1. to continue exploration on the mineral exploration licences that Tasman holds in South Australia;
2. to participate, through its wholly owned subsidiary, in the Eden Innovations Ltd (ASX Code: EDE) ("Eden") pro-rata rights issue ("the Eden Rights Issue") as announced to ASX on 31 January 2019;
3. to provide ongoing working capital to cover operating expenses, assuming this Rights Issue is fully subscribed, for the next twelve months; and
4. to continue to financially support Eden and Conico Ltd (ASX Code: CNJ) ("Conico") by way of a loan or by subscription to further equity issues if and when this may be required.

Tasman is actively engaged in negotiations with potential joint venture partners to help fund its ongoing exploration programmes. Whilst there is interest (see section 4.3 for further details), to date we have not secured a suitable joint venture partner. Tasman's geophysical surveys at Vulcan West and Pernatty have identified a number of interesting targets and Tasman wishes to continue with its exploration. Accordingly, should Tasman not secure one or more suitable joint venture partners, Tasman proposes to expend between approximately \$200,000 and up to approximately \$500,000 on future exploration, particularly on targets at either or both of West Vulcan and Pernatty.

Tasman's investment in Eden remains Tasman's most valuable asset and with the promising progress that Eden continues to make, Tasman has resolved to participate, through its wholly owned subsidiary, in the Eden Rights Issue by taking up rights to the value of \$1,600,000 (which will be only a portion of Tasman's full entitlement).

Additionally, and subject to having sufficient funds available, Tasman proposes to continue to support its investments in either or both of Eden and Conico, as the directors in their discretion may decide is reasonably required.

In relation to this current Rights Issue, Greg Solomon and Doug Solomon, two of Tasman's Directors (personally and/or through their associated companies or trusts, which include the Company's two largest shareholders) have indicated that they currently intend to take up all of their Entitlement, except where that would result in their (and their associated entities') respective shareholding in the Company increasing to above 20% (which is not considered likely), in which case they and their associated entities will only take up that portion of their Entitlement that ensures their shareholding does not increase to above 20%.

I urge Shareholders to read this Prospectus carefully, and I commend this Rights Issue to you.

Yours sincerely



Gregory H Solomon  
Chairman

## **2. DETAILS OF THE OFFER**

### **2.1 Shares and Options offered for subscription**

A non-renounceable pro rata rights issue to Qualifying Shareholders of approximately 49,473,416 New Shares and 24,736,708 New TASOC Options (assuming that none of the Existing TASOC Options are converted to Shares prior to the Record Date) on the basis of 1 New Share for every 10 Existing Shares held as at the Record Date at an issue price of \$0.05 each, together with 1 New TASOC Option free of charge for every 2 New Shares acquired (each New TASOC Option to acquire 1 Share at an exercise price of \$0.06 exercisable at any time up to and including 31 August 2020), to raise up to approximately \$2,473,671 before expenses of the Offer (and assuming the Offer is fully subscribed).

All New Shares issued pursuant to this Prospectus will be issued as fully paid ordinary shares and will rank equally in all respects with the Existing Shares (see section 7.4 of this Prospectus).

The New TASOC Options to be issued under this Prospectus will be issued on the terms and conditions set out in section 7.5 of this Prospectus and will rank equally in all respects with the Existing TASOC Options.

As this Rights Issue is non-renounceable, Qualifying Shareholders who do not wish to exercise their Rights to subscribe for some or all of the New Shares (and accompanying New TASOC Options) being offered to them under this Prospectus may not sell or otherwise transfer those Rights, and those Rights will lapse upon the expiry of the Offer Period.

### **2.2 Entitlement to participate in the Rights Issue**

Shareholders who are registered on the Company's Share Register and whose registered addresses are in Australia or New Zealand (Qualifying Shareholders) at the close of business on the Record Date, being 5.00 pm WST on 7 February 2019, are eligible to participate in the Offer. An Acceptance Form setting out Qualifying Shareholders' Entitlements to New Shares and New TASOC Options accompanies this Prospectus.

Fractional Entitlements will be rounded up to the nearest whole number of New Shares and accompanying New TASOC Options. For this purpose, holdings in the same name are aggregated for calculation of Entitlements. If Tasman considers that holdings have been split to take advantage of rounding, Tasman reserves the right to aggregate holdings held by associated Qualifying Shareholders for the purpose of calculating Entitlements.

### **2.3 Applications**

This Offer may be accepted by Qualifying Shareholders in whole or in part prior to the Closing Date, subject to the right of the Company to extend the Offer Period or close the Offer early.

Instructions for accepting an Entitlement are set out in section 3 of this Prospectus and on the Acceptance Form which accompanies this Prospectus.

### **2.4 Application money**

All Qualifying Shareholders who accept the Offer made to them in its entirety will receive their Entitlement in full.

New Shares and accompanying New TASOC Options will be issued to a Qualifying Shareholders only after all of their Application Money has been received and ASX has granted permission for the New Shares and New TASOC Options to be quoted.

All Application Money received before the New Shares and accompanying New TASOC Options are issued will be held in a special purpose bank account. After the New Shares and New TASOC Options are issued to Qualifying Shareholders, the funds in the account, plus accrued interest, will be received by the Company. All Application Moneys will be returned (without interest) if this Rights Issue is withdrawn or otherwise does not proceed.

If the New Shares and the New TASOC Options are not admitted to Quotation by ASX within 3 months after the date of this Prospectus (or any longer period permitted by ASIC), the Company will refund all Application Money in full.

## **2.5 Issue outside Australia and New Zealand**

This Prospectus does not constitute an offer of Securities in any place outside Australia and New Zealand in which, or to any person to whom, it would not be lawful to make such an offer or to issue the Prospectus. The distribution of this Prospectus and the accompanying Acceptance Form in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of this Prospectus and the accompanying Acceptance Form (including nominees, trustees or custodians) should seek advice on and observe those restrictions. Any failure to comply with those restrictions may constitute a violation of applicable securities laws.

No action has been taken to register the Rights, the New Shares or New TASOC Options or this Prospectus or otherwise permit an offering of the New Shares or New TASOC Options or the Rights in any jurisdiction outside of Australia or New Zealand. Without limitation, the Rights and the New Shares and New TASOC Options have not been, and will not be, registered under the *US Securities Act of 1933* (as amended) or the securities laws of any State of the United States of America and may not be offered in the United States of America or to, or for the account of or benefit of, US persons.

## **2.6 Treatment of Non-Qualifying Foreign Shareholders**

The Offer in this Prospectus is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia or New Zealand (Non-Qualifying Foreign Shareholders). This is because the Company is of the view that it is unreasonable to extend the Offer to Non-Qualifying Foreign Shareholders having regard to the small number of such Non-Qualifying Foreign Shareholders, the small number and value of the Securities which would be offered to them, and the cost of complying with the applicable legal requirements, and requirements of regulatory authorities, of the applicable jurisdictions outside of Australia and New Zealand.

Recipients may not send or otherwise distribute this Prospectus or the accompanying Acceptance Form to any person outside Australia or New Zealand (other than to Qualifying Shareholders).

## **2.7 ASX Quotation of New Shares and New TASOC Options**

The Company will apply to the ASX for the New Shares and New TASOC Options offered under this Prospectus to be granted Quotation within 7 days of the date of this Prospectus.

If approval for Quotation of the New Shares and New TASOC Options is not granted within 3 months after the date of this Prospectus (or any longer period permitted by ASIC), the Company will not allot or issue any New Shares (or accompanying New TASOC Options) pursuant to this Rights Issue and will repay all Application Moneys without interest as soon as practicable.

Subject to approval being granted by ASX, it is expected that the New Shares will be issued on 1 March 2019 and that Quotation of the New Shares and New TASOC Options will commence on ASX on a normal basis on 4 March 2019. It is the responsibility of all Qualifying Shareholders to determine their allocation prior to trading in New Shares and New TASOC Options. Qualifying Shareholders who trade or otherwise deal with New Shares and New TASOC Options before they receive holding statements will do so at their own risk. The Company disclaims all liability in tort (including negligence), statute or otherwise to persons who trade or otherwise deal with New Shares and New TASOC Options before receiving holding statements.

ASX takes no responsibility for the contents of this Prospectus. The fact that the ASX may approve Quotation of the New Shares and New TASOC Options is not to be taken in any way as an indication of the merits of the Company or the New Shares (or accompanying New TASOC Options) offered under this Prospectus.

## 2.8 Allotment of New Shares and New TASOC Options

Subject to ASX granting approval for Quotation of the New Shares and New TASOC Options, the allotment of the New Shares and New TASOC Options to Qualifying Shareholders will occur as soon as possible after this Rights Issue is closed, following which holding statements setting out the number of New Shares and New TASOC Options allotted to Qualifying Shareholders under this Prospectus will be despatched.

## 2.9 Minimum subscriptions and oversubscriptions

There is no minimum subscription to this Rights Issue, and no oversubscriptions will be accepted.

## 2.10 No Underwriting

This Rights Issue is not underwritten.

## 2.11 Shortfall

If not all Qualifying Shareholders take up their Entitlements under this Offer in full, the portion not taken up will form part of the Shortfall.

Qualifying Shareholders may, in addition to their Entitlement, apply for additional New Shares (and accompanying New TASOC Options) forming part of the Shortfall, regardless of the size of their present holding.

The offer of the Shortfall is a separate offer pursuant to this Prospectus. The issue price of any Shares comprising part of the Shortfall shall be \$0.05, being the price at which the Entitlement has been offered to Qualifying Shareholders pursuant to this Prospectus.

Qualifying Shareholders who wish to participate in the offer of the Shortfall by applying for New Shares (and accompanying New TASOC Options) above their Entitlement, should insert the number of additional New Shares they wish to apply for in that section of the table in the Acceptance Form headed "Number of Shortfall Shares (if any) applied for in excess of the Entitlement shown above". Any additional New Shares applied for must be paid in the same manner as the Entitlement Shares are paid for. A single payment should be made for the Application Moneys for any New Shares you have applied for as part of your Entitlement and any additional New Shares applied for as part of the Shortfall. It is an express term of the offer of the Shortfall that applicants for New Shares comprised in the Shortfall will be bound to accept a lesser number of additional New Shares (and accompanying New TASOC Options) than the number applied for.

The Shortfall will be placed at the discretion of the Company, and the Company reserves the right to not allot any of the Shortfall or to allot to an applicant a lesser number of the New Shares (and accompanying New TASOC Options) comprising the Shortfall than the number for which the applicant applies or to reject an application. In assessing any application by a Qualifying Shareholder to take up a portion of the Shortfall, the Company will take into account the number of Shares held by that Qualifying Shareholder as at the Record Date and the Company does not intend that a Qualifying Shareholder with a small shareholding in the Company will be issued a large portion of the Shortfall (if any). Qualifying Shareholders who apply for additional New Shares (and accompanying New TASOC Options) in excess of their Entitlement receive no guarantee that they shall receive all or any of those additional New Shares (and accompanying New TASOC Options) for which they apply. If a Qualifying Shareholder does not receive all or any of the additional New Shares (and accompanying New TASOC Options) they apply for, any excess application monies will be returned to them (without interest).

The Directors (whether personally or through their associated companies or trusts) will not apply for any additional New Shares (and accompanying New TASOC Options) forming part of the Shortfall.

The Directors reserve the right to place the balance of the Shortfall (comprising the New Shares and accompanying New TASOC Options not subscribed for by Qualifying Shareholders under this Rights Issue or under the separate offer made pursuant to this section 2.11) within 3 months of the Closing Date at an issue price of not less than the issue price under this Offer, being \$0.05 per New Share (together with one free attaching New TASOC Option for

every two (2) New Shares issued).

## 2.12 Purpose of the Issue

The purpose of this Rights Issue is to raise up to approximately \$2,473,671 (before expenses of the Offer). The funds raised under this Rights Issue will be utilised in the manner set out in section 6.5 of this Prospectus.

## 2.13 Market prices of Existing Shares and Existing TASOC Options on ASX

The highest and lowest market sale price of the Existing Shares and Existing TASOC Options during the 3 months immediately preceding the lodgement of this Prospectus with ASIC, and the last market sale price on the business day immediately preceding the lodgement date of this Prospectus, are set out below.

	3-Month High (on 16 November 2018)	3-Month Low (on 31 January 2019)	Last Market Price (on 31 January 2019)
Existing Shares	\$0.075	\$0.05	\$0.05
Existing TASOC Options	\$0.041	\$0.039	\$0.039

The approximate VWAP of the Existing Shares for the three month period prior to the date of lodgement of this Prospectus at ASIC was \$0.06347.

The approximate VWAP of the Existing TASOC Options for the three month period prior to the date of lodgement of this Prospectus at ASIC was \$0.03905.

## 2.14 Opening and Closing Dates

Subscription lists will open on 12 February 2019 and will remain open until 5.00pm WST on 22 February 2019. Subject to the requirements of the Corporations Act and the Listing Rules, the Company may either close this Rights Issue at an earlier time and date or extend the closing time and date without prior notice. Qualifying Shareholders are encouraged to submit their Applications as early as possible.

No New Shares or New TASOC Options will be issued under this Prospectus later than 13 months after the date of this Prospectus.

## 2.15 Indicative timetable

Refer to the "Summary of Offer" at the beginning of this Prospectus for an indicative Offer timetable.

## 2.16 Existing Shares

There are currently 494,734,162 Shares on issue in the Company. If this Rights Issue is fully subscribed, and assuming that none of the Existing TASOC Options are converted to Shares before the Closing Date, a total of approximately 544,207,578 Shares will be on issue in the Company at the conclusion of this Rights Issue.

## 2.17 Existing Options

There are currently 40,486,828 Existing TASOC Options on issue in the Company. If this Rights Issue is fully subscribed, and assuming that none of the Existing TASOC Options are converted to Shares before the Closing Date, a total of approximately 65,223,536 TASOC Options will be on issue in the Company at the conclusion of this Rights Issue.

There are currently no unlisted Options on issue in the Company.

## **2.18 Existing Optionholders**

Holders of all of the Existing TASOC Options on issue in the Company may participate in this Rights Issue by exercising any or all of their Existing TASOC Options prior to the Record Date.

All of the Existing TASOC Options on issue in the Company are capable of being exercised. If all of these Existing TASOC Options were exercised before the Record Date, an additional 40,486,828 Shares would then be issued. In addition, in the event that all of the Rights in respect of these additional Shares were subscribed for, an additional 4,048,683 New Shares (together with 2,024,342 accompanying New TASOC Options) would be issued under this Rights Issue, and a further \$202,434.14 would be raised under this Rights Issue. As the price at which the Company's Shares are currently trading is roughly the same as the price at which the Existing TASOC Options are exercisable, it is possible that some of the Optionholders may choose to exercise their Existing TASOC Options (or some of them) prior to the Record Date.

## **2.19 Effect on existing Shareholders and Optionholders**

For the effect this Rights Issue will have on Shareholders' and Optionholders' existing interests, please see section 6.3 of this Prospectus.

## **2.20 No commission payable on New Shares and New TASOC Options**

No commission will be payable by the Company in connection with any New Shares and New TASOC Options which are issued under this Prospectus.

## **2.21 No valuation**

No formal valuation has been completed of any of the assets, or the New Shares or New TASOC Options, of the Company.

## **2.22 Risk factors**

In addition to the general risks applicable to all investments in listed companies, there are specific risks associated with an investment in the Company. Please see section 5 of this Prospectus for further information.

## **2.23 Acknowledgment and Privacy Statement**

By accepting their Rights (either in whole or in part), each Qualifying Shareholder acknowledges that they have received and read this Prospectus.

As Qualifying Shareholders are already shareholders of the Company, the Company and its share registry (Advanced Share Registry Services) have already collected certain personal information from Qualifying Shareholders. However, if Qualifying Shareholders apply for New Shares and New TASOC Options pursuant to this Prospectus, they may be supplying new, additional, or updated personal information (by its inclusion on the Acceptance Form) to the Company and Advanced Share Registry Services.

The provided information is used for the purposes of processing the Applications and to administer the Applicant's holding of Shares and Options. By submitting an Application, each Applicant agrees that the Company may use the information provided by the Applicant on the Application for the purposes set out in this privacy statement and may disclose it for those purposes to Advanced Share Registry Services and the Company's related bodies corporate, agents and contractors and third party service providers, including mailing houses, professional advisers (eg auditors, lawyers and accountants), technology support providers and to ASX and other regulatory authorities.

The Corporations Act requires the Company to include information about each Shareholder (including name, address and details of the Shares and Options held) in its public register. The information contained in the Company's public register must remain there even if that person ceases to be a Shareholder. Information contained in the Company's register is also used to facilitate payments and corporate communications (including the Company's financial results,

annual reports and other information that the Company wishes to communicate to its Shareholders) and compliance by the Company with legal and regulatory requirements.

Under the *Privacy Act 1998* (Cth), Shareholders have a right to gain access to personal information that the Company holds about that person, subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

If you are paying by cheque or money order and you do not provide the information required on the Acceptance Form, the Company may not be able to accept or process your Acceptance Form.

#### **2.24 Enquiries In Relation to this Issue**

This Prospectus provides information for Qualifying Shareholders and should be read in its entirety. Enquiries concerning the Acceptance Form or about subscribing for New Shares and accompanying New TASOC Options under this Rights Issue should be directed to the Company (attention Aaron Gates) by telephone on (+618) 9282 5889 or facsimile on (+618) 9282 5866.

If after reading this Prospectus or contacting the Company you have any questions about any aspect of an investment in the Company, please consult your stockbroker, accountant or independent financial advisor.

### 3. ACTION REQUIRED BY QUALIFYING SHAREHOLDERS

#### 3.1 What you may do - choices available

If you are a Qualifying Shareholder, you may take any of the following actions:

- take up all of your Rights (refer to section 3.2);
- take up part of your Rights and allow the balance to lapse (refer to section 3.2);
- do nothing (refer to section 3.3).

#### 3.2 Taking up all or part of your Rights

If you are a Qualifying Shareholder and you wish to take up all or part of your Rights, you should:

- read this Prospectus in full and decide whether to participate;
- consider the risks associated with this Offer, as summarised in section 5, in light of your personal circumstances;
- either:
  - (1) pay the Application Moneys for the Rights you are taking up by BPay® by no later than 5.00 pm WST on 22 February 2019. Qualifying Shareholders who pay electronically (by BPay®), do not need to return the Acceptance Form, and they will be taken to have accepted the Offer upon making payment by BPay®. This acceptance cannot be withdrawn. Instructions on how to make a payment by B-Pay® are set out on the Acceptance Form. Qualifying Shareholders should be aware that their own financial institution may implement earlier cut-off times with regard to electronic payment, and they should therefore take this into consideration when making payment. It is the responsibility of Qualifying Shareholders to ensure that funds submitted through B-Pay® are received by 5:00pm WST on the Closing Date.

**OR**

- (2) complete the personalised Acceptance Form accompanying this Prospectus in accordance with the instructions set out on that form and forward it, together with your cheque or money order for the Application Moneys for the Rights you are taking up, to reach one of the following addresses by no later than 5.00 pm WST on the Closing Date:

**By mail: Tasman Resources Limited  
c/- Advanced Share Registry  
PO Box 1156  
NEDLANDS WA 6909**

**By delivery: Tasman Resources Limited  
c/- Advanced Share Registry  
110 Stirling Highway  
NEDLANDS WA 6009**

Cheques (drawn on and payable at any Australian bank) should be made payable to “Tasman Resources Limited – Rights Issue” and crossed “Not Negotiable”.

If you are paying by cheque or money order, New Shares and accompanying New TASOC Options will only be issued to Qualifying Shareholders on receipt of an Acceptance Form which was issued together with this Prospectus. A completed and lodged Acceptance Form, together with payment for the number of New Shares accepted, cannot be withdrawn and constitutes a binding application for, and acceptance of, the

number of New Shares specified in the Acceptance Form on the terms set out in this Prospectus. The Acceptance Form does not need to be signed to be binding.

Acceptance Forms which do not specify an Australian or New Zealand address for service (or which are accompanied by payment drawn on a foreign bank account) will be rejected and returned unless Qualifying Shareholders provide evidence which satisfies the Company that the issue of the New Shares and accompanying New TASOC Options will not contravene the laws of any other jurisdiction.

If the Acceptance Form is not completed correctly the Company may reject it or treat it as valid. The Company's decision as to whether to reject the Acceptance Form or treat it as valid and how to construe, amend or complete it is final.

If the amount a Qualifying Shareholders pays is insufficient to pay for their full Entitlement, they will be taken to have applied for such lower number of New Shares as that amount will pay for. If Qualifying Shareholders pay for more New Shares than their Entitlement, they will be deemed to have applied for their full Entitlement and for additional New Shares (and accompanying New TASOC Options) under the offer of the Shortfall in section 2.11 to the extent of the excess.

No brokerage or duty is payable by Qualifying Shareholders on the issue of New Shares and accompanying New TASOC Options.

If you are a Qualifying Shareholder and you take up part of your Rights only the balance of your Rights will lapse.

### **3.3 Consequences of doing nothing – Rights not taken up**

Qualifying Shareholders who do not wish to take up any of their Entitlement do not need to take any action. Any Rights not taken up by Qualifying Shareholders will lapse at the expiration of the Offer Period.

### **3.4 Overseas Shareholders**

Shareholders with registered addresses outside Australia and New Zealand should refer to sections 2.5 and 2.6 of this Prospectus.

### **3.5 Effect on Shareholders and Optionholders**

For the effect this Rights Issue will have on Shareholders' and Optionholders' existing interests, please see section 6.3 of this Prospectus.

## 4. COMPANY OVERVIEW

### 4.1 Background

Tasman was incorporated on 30 June 1987 as PF Mining Shelf Co (No 19) NL and changed its name on 2 September 1987 to Tasman Resources NL.

Tasman was admitted to Quotation on the official list of the ASX on 18 December 2001. On 23 January 2009 Tasman changed from a no liability company to a company limited by shares.

Tasman's wholly owned subsidiary, Noble Energy Pty Ltd ("Noble"), holds 39.079% of the issued shares in ASX listed Eden Innovations Ltd (ASX: EDE), which was admitted to the Official List of the ASX in June 2006. A short summary of Eden's main project is detailed in section 4.3 of this Prospectus.

Tasman also holds 4 mineral exploration licences in South Australia.

Additionally, Tasman holds 13.265% of the issued shares in Conico Ltd (ASX: CNJ), which was admitted to the Official List of the ASX on 14 June 2007. Conico owns 50% of the Mt Thirsty Cobalt-Nickel Project in Western Australia, with the other 50% held by Barra Resources Limited (ASX: BAR).

Further information in relation to Tasman's mineral projects is contained in section 4.3 of this Prospectus.

### 4.2 Directors

The current Directors of the Company are:

- Gregory Howard Solomon, LLB (Executive Chairman)
- Douglas Howard Solomon, B. Juris (Hons), LLB (Non-Executive Director)
- Guy Touzeau Le Page, B.A., B.Sc. (Hons), M.B.A., FFIN, MAusIMM (Non-Executive Director)

### 4.3 Projects

#### **Investment into Eden Innovations Ltd**

Tasman, through Noble, is the largest shareholder in Eden, holding 39.079% of Eden's shares. Eden's main project is its EdenCrete® concrete admixture which Eden has developed using carbon nanotubes that it produces in the US using a proprietary pyrolysis process that Eden developed jointly with the University of Queensland and which Eden now owns.

EdenCrete® has been trialled in both Australia and the US as a concrete additive and it has been shown that it can significantly improve the compressive strength, tensile strength and abrasion resistance of concrete whilst also reducing its permeability.

Eden has recently expanded its US production capability of EdenCrete® to meet anticipated future demand. If the demand for EdenCrete® continues to grow, it is possible that Tasman's investment in Eden, the value of which as at the date of this Prospectus exceeds Tasman's market capitalisation, could further significantly increase in value.

Further details of Eden's projects are available from the Eden website at [www.edeninnovations.com](http://www.edeninnovations.com).

#### **Mineral Projects**

##### **Lake Torrens Project: Iron-oxide Copper-Gold-Uranium (IOCGU) prospects, 100% Tasman**

Tasman has a large and strategic tenement position (over 1,000 km<sup>2</sup>) adjoining BHP Billiton's world class Olympic Dam deposit in central South Australia ("Olympic Dam"). The prime target is iron-oxide associated copper-gold-

uranium (IOCGU) deposits of the Olympic Dam style.

Tasman has been exploring these tenements for a number of years, with drilling having been conducted at several prospects. The most prospective of these is the Vulcan Prospect.

### ***Vulcan Prospect (“Vulcan”)***

In late-2009, Tasman discovered the Vulcan IOCGU prospect located about 30km north of Olympic Dam with the drilling of the discovery hole VUD 1. Tasman completed a further 8 diamond drill holes before negotiating a Farm In with Rio Tinto Exploration (RTX) which commenced in late 2012 with a cash injection into Tasman of \$10 million. RTX withdrew from the Farm In in March 2014 following the completion of a 9 hole, 12,000m drilling program managed by Tasman.

Vulcan is a very large IOCGU system, where drilling to date has intersected a number of very thick intervals of alteration and low grade mineralisation over a large target area (about 12km<sup>2</sup>).

Holes VUD 7 and 17 have confirmed that Vulcan hosts mineralisation of a similar style, and of comparable thickness, to that which makes up a significant portion of the nearby Olympic Dam IOCGU deposit, particularly the large tonnage bodies that occupy the south-eastern part of Olympic Dam. 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 indicate Vulcan could be the site of a very large hydrothermal system. Tasman believes 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 significant deposit could be found with further exploration and investigation.

### ***Vulcan West Prospect (“Vulcan West”)***

Vulcan West is located 30km NNE of the Olympic Dam IOCGU deposit and occupies a very geophysically anomalous and interesting zone (around 50km<sup>2</sup>) between two other very large IOCGU systems (being Vulcan and Titan), which are both within Tasman’s Exploration Licence 5499.

Earlier gravity data was relatively widely spaced, however more recent infill surveying conducted in 2018 at closer spacing and new modelling by Tasman has defined a number of potential IOCGU-style drill targets. Of these, five have been modelled with gravity and magnetic data at depths considerably shallower than at Vulcan.

### ***Planned Work Program***

Since May 2018, the Company has been engaged in discussions with a major company relating to a possible joint venture over Exploration Licence 5499 (Vulcan and Vulcan West). The Company is hopeful, given the stage these negotiations have now reached, that these negotiations will be successful. However, as at the date of this Prospectus, no formal joint venture has been concluded (and therefore is no guarantee that this will subsequently transpire).

In the event that a new joint venture is not entered into following the conclusion of these negotiations, Tasman, subject to the completion of this Rights Issue, intends to drill test at least one of the attractive IOCGU targets at Vulcan West. These targets were firmed up in the 2018 ground gravity surveying and geophysical modelling.

### ***Pernatty Project***

Exploration Licence 6137 was acquired by Tasman in 2018, and is located on the southern Stuart Shelf, approximately 20km southeast from the Carrapateena IOCGU deposit. The area is considered attractive due to preliminary geophysical data, its proximity to Carrapateena, the possibility of reasonable basement depth and its regional geological setting based on studies by Tasman.

Recently, Tasman has conducted two ground-based gravity surveys and subsequent geophysical (gravity and magnetic modelling), and identified a number of targets of interest. In two specific areas a total of ten targets have been located at interpreted depths between 200m and 550m, with specific gravities (densities) between 2.90 and 3.23.

Subject to the availability of funds following this Rights Issue, Tasman would consider sole funding the testing of the highest priority targets of those referred to above or alternatively endeavour to engage a joint venture partner.

### **Parkinson Dam Project, 100% Tasman (“Parkinson Dam project”)**

The Parkinson Dam project (Exploration Licence 5602) is located about 60km west of Port Augusta in South Australia, and is strategically well located close to major highways, infrastructure and regional centres. Tasman discovered a new epithermal-style system in mid-2005, following regional targeting of the area and the follow-up of anomalous geochemistry from previous explorers.

In 2007 a downhole intersection of 21m at 21g/t Au and 83g/t Ag (including 9m at 31g/t Au and 152g/t Ag) was obtained in a vertical diamond drill hole. This encouraging result has been followed up with further drill holes, but unfortunately this high grade mineralisation appears to be fairly limited in extent.

Further mineralisation was subsequently discovered about 8km to the southwest within the tenement at the Corrie Dam Prospect. Initial drilling has included a 25m downhole interval averaging 0.36% Pb and 1.4g/t Ag from 60m depth in hole CDAC015.

A joint venture partner is being sought to advance this project.

#### ***Disclaimer***

*The interpretations and conclusions reached in this section 4.3 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 section 4.3 will therefore carry an element of risk. It should not be assumed that the reported exploration results will result, with further exploration, in the definition of a Mineral Resource.*

*This section 4.3 contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this section 4.3. No obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.*

#### ***Competent Persons Statement***

*The information in this section 4.3 that relates to the discussion of geology and exploration results is based on and fairly represents information compiled by Robert Smith, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Smith is a part time employee of Tasman Resources Ltd. Mr Smith hold shares in Tasman. Mr Smith has sufficient experience which is relevant to the style of mineralisation and type of the deposit under consideration and to the activity being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Smith consents to being named in this Prospectus in the form and context in which his name appears and to the inclusion in this section 4.3 of the statements that have been attributed to him.*

## **5. RISK FACTORS**

There are a number of risk factors, both specific to the Company and of a general nature, which may affect the financial position, financial performance, cash flows, ability to pay dividends and growth prospects of the Company and the outcome of an investment in the Company. These risks are both specific to the Company and generally relate to an investment in the stock market. There can be no guarantee that the Company will achieve its stated objectives, or that forward looking statements will be realised.

### **5.1 Exploration Risk**

Mineral exploration and mining are speculative operations that may be hampered by circumstances beyond the control of the Company. Profitability depends on successful exploration and/or acquisition of reserves. Exploration is a speculative endeavour and the Company may not be successful in locating or identifying any commercial mineral deposits.

### **5.2 Operating Risks**

The operations of the Company may be affected by various factors including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration and mining, operational and technical difficulties encountered in exploration and mining, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, inadequate water supplies, unanticipated technical or metallurgical problems which may affect extraction rates and costs, inability to obtain satisfactory joint venture partners, difficulties in obtaining requisite planning approvals, adverse weather conditions, industrial and environmental accidents, industrial disputes, unexpected shortages and increases in the cost of consumables, spare parts, plant and equipment. No assurances can be given that the Company will achieve commercial viability through the successful exploration and/or operation of its tenements or its tenement interests. Until the Company is able to realise value from its projects, it will incur ongoing operating losses.

### **5.3 Production Risks**

Even assuming that viable deposits of minerals are located and able to be mined, the quality and rate of extraction of minerals will be variable (depending, for example, on the size of the deposits, timing and/or success of development work and mineral quality). Production may be impacted or shut down for considerable periods of time due to any of the following factors:

- government regulation;
- processing interruptions;
- equipment failure;
- equipment or manpower shortages;
- force majeure;
- well blowouts;
- explosions;
- fires;
- pollution;
- releases of toxic gas; or
- other environmental hazards and risks.

### **5.4 Commodity Price Volatility & Exchange Rate Risks**

If the Company achieves success which results in mineral production (of which there is no guarantee), the revenue it will derive through the sale of commodities exposes the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company, including supply and demand fluctuations for precious and base metals, technological advancement, forward selling activities and other micro and macro economic factors. International prices of various

commodities are largely denominated in United States dollars, whereas the income and expenditure of the Company, whilst operating on Australian projects, will be in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar.

### **5.5 Title Risks and Native Title**

Interests in exploration and mining tenements in Australia are governed by State legislation and are evidenced by the granting of leases or licences. Each lease or licence is for a specific term and carries with it annual expenditure and reporting conditions as well as other conditions requiring compliance. These conditions include the requirement, particularly for exploration licences, for compulsory reduction in the area held under licence from time to time. Consequently the Company could lose title to or its interest in the tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments. In relation to tenements in which the Company has an interest, there are areas over which legitimate common law native title rights of Aboriginal Australians exist (and in relation to tenements in which the Company in the future may acquire an interest, it is possible this could also be the case). The ability of the Company to obtain the consent of any relevant land owner, or to progress from the exploration phase to the development and mining phases of the operation (if a commercial mineral deposit is identified), may be adversely affected. In addition, Aboriginal heritage sites are known to exist on various parts of the tenement areas, and exploration and mining activity is not permitted over such areas. The Directors closely monitor the potential effect of native title claims involving tenements in which the Company has or may have an interest.

### **5.6 Environmental Risks**

The operations and proposed activities of the Company are subject to State and Federal laws and regulation concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. The Company attempts to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

Although the Company is not aware of any endangered species of fauna or flora within the tenement area, no definitive study has been carried out over the area, and if any were discovered this could prevent mining occurring.

### **5.7 Joint Venture Parties, Agents and Contractors**

Exploration progress may be hampered if the Company is unable to locate a suitable joint venture partner for its projects. The Directors are also unable to predict the risk of financial failure or default by a participant in any joint venture to which the Company may become a party or the insolvency or managerial failure by any of the contractors used by the Company in any of its activities or the insolvency or other managerial failure by any of the other service providers used by the Company for any activity.

### **5.8 Investments**

As noted elsewhere, the Company holds a 39.079% shareholding in Eden (through Noble) and a 13.265% shareholding in Conico Limited, both ASX listed entities. Any change in the market value of, or the trading price of the shares in, those companies may therefore have an impact on the value of the Shares and Options in the Company. Conico Limited is a mining exploration company and faces risks similar to those which are faced by the Company as specified in sections 5.1 to 5.7 inclusive above. Eden is the developer of a pyrolysis process to produce carbon nanotubes and carbon nanofibers, a carbon-strengthened concrete additive (EdenCrete<sup>®</sup>), and a dual fuel system capable of operating on diesel engines and displacing a large amount of diesel fuel with natural gas (Optiblend<sup>®</sup>). There is no guarantee that Eden's commercialisation of EdenCrete<sup>®</sup> Optiblend<sup>®</sup> or its pyrolysis technology, or the proposed commercialisation of any other new technologies it may develop, will be successful. The commercialisation of new technologies are always subject to substantial risk, including competition from new inventions, unforeseen technical issues and establishment of a viable market for new products.

## 5.9 Share Market Conditions

The price of the New Shares and New TASOC Options when quoted on ASX will be influenced by international and domestic factors affecting market conditions in equity, financial and commodity markets. These factors may affect the share price for all listed companies, and the price of the Company's Shares and Options may fall or rise, and the price of the New Shares may trade below or above the issue price of the New Shares and the price of the New Shares and New TASOC Options may trade below or above their prevailing market price as at the date of this Prospectus. The price of the Shares and Options may be subject to varied and unpredictable influences on the market for equities and in particular, resources stocks. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

## 5.10 Working Capital

Until the Company is able to realise value from its projects, it will incur ongoing operating losses. Assuming this Rights Issue is fully subscribed, the Company is only raising sufficient funds pursuant to this Rights Issue to cover approximately twelve months working capital requirements and, subject only to the terms of any joint venture or other commercial arrangement which may be entered into, the Company is likely to have to raise further capital or borrow funds at the expiration of that period. If this Rights Issue is not fully subscribed, the Company is likely to have to raise further capital before the expiration of this twelve month period. There is no guarantee that such additional funds will be available to the Company. Further, any additional equity financing which is available may be dilutive to Shareholders.

The Company's failure to raise capital if and when needed could delay or suspend the Company's business strategy and could have a material adverse effect on the Company's activities.

## 5.11 No formal valuation of Shares, Options or tenements

No formal valuations of any of the Shares or Options, or any of the assets in which the Company has an interest, have been carried out.

## 5.12 General investment risks

In addition, there is a risk that the price of the Shares and Options and returns to Shareholders may be affected by changes in many general factors including local and world economic conditions and outlook, general movements in local and international stock markets, investor sentiment, interest rates, the rate of inflation, exchange rates, levels of tax, taxation law and accounting practice, government legislation or intervention, inflation or inflationary expectations, natural disasters, social disorder or war in Australia or overseas, international hostilities and acts of terrorism, as well as many other factors which are beyond the control of the Company.

## 5.13 Other risks

The above list of risk factors is not exhaustive of the risks faced by the Company and its Shareholders and investors. The above risks, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the New Shares and accompanying New TASOC Options offered under this Prospectus. Therefore, no assurances or guarantees of future profitability, distributions, payment of dividends, return of capital or performance of the Company or its Securities can be, or is, provided by the Company.

Before deciding to invest in the Company, potential investors should read this Prospectus in its entirety and, in particular, should consider the risk factors that could affect the financial performance of the Company. Qualifying Shareholders should carefully consider these factors in light of their personal circumstances and should consult their professional advisers (for example, their accountant, stockbroker, lawyer or other professional adviser) before deciding whether to invest.

Neither the Company nor its officers, employees, agents and advisers guarantee that any specific objectives of the Company will be achieved or that any particular performance of the Shares and Options, including the New Shares and New TASOC Options offered under this Prospectus, will be achieved.

## 6. EFFECT OF THE ISSUE

### 6.1 Introduction

Assuming this Rights Issue is fully subscribed, the gross proceeds that will be raised by the Company under this Rights Issue (before expenses of the Offer) will amount to approximately \$2,473,671 (on the assumption that none of the Existing TASOC Options are converted to Shares prior to the Record Date).

### 6.2 Pro-forma capital structure on completion of the Rights Issue

The pro-forma capital structure of the Company is set out below and reflects the issued and paid up capital structure of the Company assuming this Rights Issue is fully subscribed (and assuming that none of the Existing TASOC Options are converted to Shares prior to the Record Date or before completion of this Rights Issue).

#### Capital Structure

	Shares	Percentage	TASOC Options	Percentage
Existing Shares and TASOC Options	494,734,162	90.91%	40,486,828	62.07%
Maximum number of New Shares and New TASOC Options (estimated)	49,473,416	9.09%	24,736,708	37.93%
Total Shares and TASOC Options upon completion of the Issue (estimated)	544,207,578	100.00%	65,223,536	100.00%

On the assumptions set out above, a total of up to approximately 49,473,416 New Shares and up to approximately 24,736,708 New TASOC Options will be issued by the Company at the successful completion of this Rights Issue.

The maximum number of New Shares and New TASOC Options which may be issued under this Rights Issue cannot be calculated precisely until Rights have been determined following the Record Date because of the possibility that the Existing TASOC Options (or some of them) may be exercised by the Record Date and due to the rounding up of fractional Entitlements.

### 6.3 Effect on Existing Shareholders and Optionholders

Qualifying Shareholders who take up their Rights in full will not have their proportionate interest in the Company diluted by this Rights Issue. The proportionate interest of a Qualifying Shareholder who takes up their Entitlement in full and purchases and applies for (and is issued) additional New Shares (and accompanying New TASOC Options) forming part of the Shortfall will increase.

Qualifying Shareholders who do not exercise their Rights in full will have their interest in the Company diluted.

Non-Qualifying Foreign Shareholders will have their interest in the Company diluted.

Existing Optionholders who do not exercise all or any of their Existing TASOC Options before the Record Date will not be entitled to participate in this Rights Issue with respect to those Options (and, if those Options are subsequently exercised, the interest which the Shares issued consequent upon the exercise of the Options will confer in the Company will have been diluted by this Rights Issue).

### 6.4 Impact on Control

The New Shares will represent up to 9.09% of the expanded issued share capital upon completion of the Rights

Issue (depending on the level of take up of the Rights).

The Company's two largest Shareholders, Arkenstone Pty Ltd and March Bells Pty Ltd, and the two Directors and other entities associated with each of them, have each indicated to the Company that they intend to take up all of their Entitlements, except where that would result in their shareholding in the Company increasing to above 20%, in which case they will only take up that portion of their Entitlements that ensures their shareholding does not increase to above 20%. Neither the two largest shareholders, nor the Directors or entities associated with them, intend to apply for any of the Shortfall.

The following table summarises the potential increase in the shareholding in the Company of:

- (a) Arkenstone Pty Ltd, Gregory Solomon (a director of the Company) and its and his other associated entities ("**GS Entities**"); and
- (b) March Bells Pty Ltd, Douglas Solomon (a director of the Company) and its and his other associated entities ("**DS Entities**").

Shareholder			% of total Shares on issue at completion of the Offer to GS Entities and DS Entities			
	Existing Shares held and current % of Existing Shares	Number of Shares at Completion of Offer assuming all of their Entitlements are taken up	If the GS Entities and DS Entities are the only Qualifying Shareholders to take up their Rights under the Offer*	If 60% of Rights are taken up*	If 80% of Rights are taken up*	If 100% of Rights are taken up*
GS Entities	94,216,510 19.04%	103,638,161	20.19%**	19.76%	19.40%	19.04%
DS Entities	92,675,330 18.73%	101,942,863	19.86%	19.44%	19.08%	18.73%

\*On the assumption that the GS Entities and DS Entities take up all of their Entitlements and none of the Existing TASOC Options (including those held by the GS Entities and DS Entities) are converted to Shares prior to the Record Date.

\*\*As stated above, the GS Entities do not intend to take up that portion of their Entitlement that would result in their shareholding in the Company increasing to above 20%. Accordingly, in the event the GS Entities and DS Entities are the only Shareholders that take up their Entitlements (or they and only a very small portion of other Qualifying Shareholders take up their Entitlements), the GS Entities will not take up their Entitlement in full, and will only take up their Entitlement to the extent that their shareholding in the Company will not exceed 20%.

In addition to the Shares set out opposite their name in the above table, the GS Entities and DS Entities currently hold 8,565,139 and 8,411,053 Existing TASOC Options respectively (and, subject to the qualification in the immediately preceding paragraph, if they were to take up their Entitlement in full, will hold 13,275,965 and 13,044,820 New TASOC Options respectively). The exercise by the GS Entities and DS Entities of their TASOC Options, where this will cause their respective shareholding in the Company (at the time of exercise) to increase to above 20%, will be conditional upon this not contravening s.606 of the Corporations Act by virtue of an exemption contained in s.611 of the Corporations Act.

It is not anticipated that the Offer will have any effect on the future of the Company, as the GS Entities and DS Entities have indicated to the Company that they do not have any present intention to try to change the Company's main activities, business or direction.

## 6.5 Purpose of this Rights Issue and use of funds raised under this Rights Issue

The gross proceeds to be raised by the Company under this Offer (i.e. before expenses of the Offer) will be up to

approximately \$2,473,671 (on the assumption that none of the Existing TASOC Options are converted to Shares prior to the Record Date and this Offer is fully subscribed).

Whilst there is no minimum subscription to this Offer, as noted in sections 6.4 and 7.6.1, two of the Directors have indicated to the Company that they intend to take up (and to procure that companies which are associated with them take up) all of their Entitlements, except where that would result in their shareholding in the Company increasing to above 20%, in which case they will only take up that portion of their Entitlements that ensures their shareholding does not increase to above 20%.

The funds raised under this Rights Issue are to augment the existing funds held to enable the Company:

- (a) to fund the costs of the Rights Issue;
- (b) to continue exploration on the mineral exploration licences that Tasman holds in South Australia;
- (c) to participate, through Noble, in the Eden rights issue (as announced by Eden to ASX on 31 January 2018) (“Eden Rights Issue”) to a value of \$1,600,000 (representing approximately 49.83% of its total entitlement under the Eden Rights Issue);
- (d) to provide ongoing working capital to cover operating expenses, assuming this Rights Issue is fully subscribed, for the next twelve months; and
- (e) to continue to financially support Eden and Conico by way of a loan or by subscription to further equity issues if and when this may be required.

Set out below is a table summarising how, subject to the qualifications above, the Directors intend to apply the proceeds of this Rights Issue against the above use categories, in each of the following scenarios:

- (a) this Rights Issue raises approximately \$1,236,835 (on the assumption that the GS Entities and the DS Entities take up all of their Rights, and approximately 12% (by holding) of other Shareholders, take up all of their Rights);
- (b) this Rights Issue raises approximately \$1,855,253 (being the mid-point between the figures set out in paragraphs (a) and (c)); and
- (c) this Rights Issue raises approximately \$2,473,671 (on the assumption it is fully subscribed and none of the Existing TASOC Options are exercised prior to the Record Date).

	<b>\$1,236,835 (50%) (paragraph (a) above)</b>	<b>\$1,855,253 (75%) (paragraph (b) above)</b>	<b>Maximum (paragraph (c) above)</b>
Funds raised under this Rights Issue	\$1,236,835	\$1,855,253	\$2,473,671
Intended Allocation of Funds:			
Costs of the Offer	\$39,378 (3.2%)	\$42,979 (2.3%)	\$45,500 (1.8%)
Participation in Eden Rights Issue*	\$600,000 (16.2%)	\$600,000 (27.0%)	\$600,000 (20.2%)
Exploration expenditure**	\$200,000 (48.5%)	\$500,000 (32.3%)	\$500,000 (24.3%)
General working capital***	\$397,457 (32.1%)	\$712,274 (38.4%)	\$1,328,171 (53.7%)

\*In January 2019, the Company, through Noble, made a short term loan to Eden of \$1,000,000. The Company anticipates that this loan will shortly be repaid by Eden. The Company, through Noble, will utilise this \$1,000,000, plus \$600,000 raised from this Rights Issue, to participate in the Eden Rights Issue, as noted above, to a value of \$1,600,000).

\*\* If a farm-in agreement or other arrangement is entered into whereby exploration is funded by a third party, then the Company may apply some of the funds (or the balance of these funds) to supplement the amounts allocated to the other areas (other than the costs of the Rights Issue) detailed in the table above and/or supporting Tasman’s

investment in Eden Innovations Ltd and/or Conico Limited.

\*\*\*The working capital funds will be used to firstly meet all the normal ongoing operating costs and expenses of the Company and, if in the Directors' opinion, sufficient further funds are available, to supplement the amounts allocated to the other areas (other than the costs of the Rights Issue) detailed in the table above and/or supporting Tasman's investment in Eden Innovations Ltd and/or Conico Limited. Given the speculative nature of the Company's business, the intended allocation of funds as set out above may change depending upon market conditions.

Based on the information available to it, and its current plans and budgets (and subject to any changes thereto), and provided this Rights Issue is fully subscribed, the Directors believe that the Company will be able to pay its debts as and when they fall due, and fund ongoing working capital requirements for approximately twelve months after completion of this Rights Issue.

If the only Qualifying Shareholders who take up their Entitlement are the Directors and their associated entities, the Company's expenditure will necessarily be more limited in extent and the Company may need access to further funding earlier than noted above.

## **6.6 Effect on the Company's financial position**

Upon the successful completion of this Rights Issue and assuming this Rights Issue is fully subscribed (and none of the Existing TASOC Options are converted into Shares before the Record Date or the closing of this Rights Issue), the Company's cash reserves will increase by approximately \$2,473,671, minus Offer expenses.

Set out below for illustrative purposes is a historical consolidated balance sheet as at 30 June 2018 and an unaudited pro-forma consolidated balance sheet as at 30 June 2018 after the Rights Issue. The updated pro-forma consolidated balance sheet has been prepared on the basis of the accounting policies normally adopted by the Company and having regard to the basis and assumptions set out below.

Eden and its subsidiaries are included in the historical consolidated balance sheet as at 30 June 2018 and the unaudited pro-forma consolidated balance sheet as at 30 June 2018, as the Company holds a controlling interest in Eden.

	<b>30-Jun-18</b>	<b>Pro-forma 30-Jun-18</b>
	\$	\$
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	5,659,750	10,162,982
Inventories	617,320	617,320
Other assets	120,001	120,001
Trade and other receivables	318,177	318,177
<b>TOTAL CURRENT ASSETS</b>	<b>6,715,248</b>	<b>11,218,480</b>
<b>NON-CURRENT ASSETS</b>		
Exploration and evaluation expenditure	14,186,528	14,186,528
Intangibles	4,907,542	4,907,542
Property, plant and equipment	10,732,681	10,732,681
<b>TOTAL NON-CURRENT ASSETS</b>	<b>29,826,751</b>	<b>29,826,751</b>
<b>TOTAL ASSETS</b>	<b>36,541,999</b>	<b>41,045,231</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	1,127,453	1,172,953
Provisions	230,058	230,058
Interest bearing liabilities	149,468	149,468
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,506,979</b>	<b>1,552,479</b>
<b>NON-CURRENT LIABILITIES</b>		
Other liabilities	17,430	17,430
Provisions	8,027	8,027
Interest bearing liabilities	984,296	984,296
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>1,009,753</b>	<b>1,009,753</b>
<b>TOTAL LIABILITIES</b>	<b>2,516,732</b>	<b>2,562,232</b>
<b>NET ASSETS</b>	<b>34,025,267</b>	<b>38,482,999</b>
<b>EQUITY</b>		
Issued capital	31,472,719	35,930,451
Reserves	14,327,434	14,327,434
Accumulated losses	(22,849,193)	(22,849,193)
Parent interest	22,950,960	27,408,692
Non-controlling interest	11,074,307	11,074,307
<b>TOTAL EQUITY</b>	<b>34,025,267</b>	<b>38,482,999</b>

**Assumptions:**

1. The Rights Issue is fully subscribed raising \$2,473,671
2. The costs of the Offer total \$45,500.

The unaudited pro-forma consolidated balance sheet set out above has been prepared on the basis and assumption that there has been and will be no material movements in the assets and liabilities of the consolidated entity between 1 July 2018 and the Closing Date other than:

- the issue of 34,523,785 Shares and 34,523,785 TASOC Options through a rights issue completed on 11 September 2018, the placement of 6,475,000 Shares and 6,475,000 TASOC Options that formed part of the shortfall from the September 2018 rights issue, and the exercise of 511,957 TASOC Options, which issues raised a total of \$2,029,561 after issue expenses;
- the issue of approximately 49,473,416 New Shares and 24,736,708 New TASOC Options under this Prospectus raising

- \$2,473,671 before expenses of the Offer and on the assumption that this Rights Issue is fully subscribed; and the accrual of estimated expenses of the Offer of \$45,500 is included in "Trade and Other Payables".

The unaudited pro-forma consolidated balance sheet as at 30 June 2018 above is intended to be illustrative only. It does not take into account activities occurring between 1 July 2018 and the date of this Prospectus (or the Closing Date) other than those noted above and as such it does not accurately reflect what the actual balance sheet will be as at the date of this Prospectus or at the completion of this Rights Issue (by way of example, the cash and cash equivalent assets will not be as set out in the unaudited pro-forma consolidated balance sheet because, amongst other things, no allowance has been made in the unaudited pro-forma consolidated balance sheet for expenditure incurred in the normal course of business of the consolidated group after 1 July 2018).

## **7. ADDITIONAL INFORMATION**

### **7.1 Nature of this Prospectus**

This Prospectus is issued under the special prospectus content rules for continuously quoted securities in section 713 of the Corporations Act. That section enables listed disclosing entities to issue a prospectus with less rigorous disclosure requirements if:

- the securities offered by the prospectus are in a class of securities that have been quoted enhanced disclosure securities at all times in the 3 months before the date of the prospectus or are options to acquire such securities; and
- the company is not subject to certain exemptions or declarations prescribed by the Corporations Act during the period during which the securities have been quoted or the 12 months before the date of the prospectus (whichever is the shorter period).

Securities are quoted enhanced disclosure securities if:

- the company is included in the official list of ASX; and
- the Listing Rules apply to those securities.

The information in this Prospectus principally concerns the terms and conditions of this Rights Issue and the information necessary to make an informed assessment of:

- the effect of this Rights Issue on the Company; and
- the rights and liabilities attaching to the New Shares and New TASOC Options offered under this Prospectus.

The Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. This Prospectus does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that was not already listed on a securities exchange. Qualifying Shareholders should therefore also have regard to the other publicly available information in relation to the Company before making a decision whether or not to subscribe for New Shares and accompanying New TASOC Options.

### **7.2 Regular reporting and disclosure obligations**

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules.

These obligations require the Company to notify ASX of information about specified events and matters as they arise for the purposes of ASX making that information available to the stock market conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions) to notify ASX immediately of any information of which it becomes aware concerning the Company which a reasonable person would expect to have a material effect on the price or value of securities in the Company. The Company is required to lodge with ASX quarterly reports which include details about its production, development and exploration activities.

As the Company has been listed on ASX since December 2001, a large amount of information concerning the Company has previously been notified to ASX and is therefore publicly available. All announcements made by the Company are available from ASX.

The Company is also required to prepare and lodge with ASX both yearly and half yearly financial statements

accompanied by a Directors' statement and report and an auditors report. Copies of documents lodged with ASX in relation to the Company may be obtained from the ASX website.

A summary of the Company's current and recent activities, transactions and projects and the financial performance and position of the Company is set out in the quarterly activities statement lodged with ASX on 25 January 2018 and subsequent ASX releases.

### 7.3 Right to obtain copies of Company documents

Under section 713(4) of the Corporations Act, any person has the right to obtain from the Company, free of charge, a copy of any of the following documents during the Offer Period:

- the Company's annual financial report for the year ended 30 June 2018 as lodged with ASIC;
- any continuous disclosure notices given by the Company after lodgement of the annual financial report for the year ended 30 June 2018 (i.e. on 28 September 2018) and before lodgement of this Prospectus with ASIC (i.e. on 1 February 2019). Headlines for such notices are as follows:

<b>Date</b>	<b>Headline</b>
31 January 2019	Quarterly Cashflow Report
31 January 2019	Eden Capital Raising to Raise up to 9.8 million.
29 January 2019	Trading Halt
25 January 2019	Quarterly Activities Report
22 January 2019	Short Term Loan to Eden Innovations Ltd
22 January 2019	Letter to Optionholders - Rights Issue
22 January 2019	Pro-rata Non-Renounceable Rights Issue
16 January 2019	Appendix 3B
8 January 2019	EdenCrete - Recent US Sales Progress
7 January 2019	New Drill Targets - Pernatty Project
12 December 2018	Ceasing to be a substantial holder
3 December 2018	Appendix 3B
16 November 2018	Results of Meeting
16 November 2018	AGM Presentation
15 November 2018	EdenCrete Used in First Shotcrete Application for CDOT
30 October 2018	Quarterly Activities Report
30 October 2018	Quarterly Cashflow Report
18 October 2018	Appendix 3B
18 October 2018	MARTA Whitepaper Endorses Use of EdenCrete
16 October 2018	Independent Case Study on EdenCrete in Denver Field Trial
15 October 2018	Notice of Annual General Meeting/Proxy Form
10 October 2018	ASX Price and Volume Query Response
4 October 2018	Placement
4 October 2018	Cleansing Notice

4 October 2018	Appendix 3B
28 September 2018	Appendix 4G
28 September 2018	Corporate Governance Statement
28 September 2018	Annual Report to shareholders

These documents can also be viewed and downloaded from ASX's website [www.asx.com.au](http://www.asx.com.au) under ASX Code: TAS.

#### 7.4 Constitution and rights and liabilities attaching to Shares

Full details of the rights and liabilities attaching to Shares are set out in the Company's constitution, a copy of which can be inspected, free of charge, at the Company's registered office during normal business hours.

The following is a broad summary of the rights, privileges and restrictions attaching to all Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders.

All Shares issued pursuant to this Prospectus will, from the time they are issued, rank equally with all of the Company's Existing Shares.

##### **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of shares (at present there are none), at meetings of Shareholders of the Company:

- (a) each Shareholder entitled to attend and vote may vote in person or by proxy, attorney or representative;
- (b) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote (save that where a Shareholder has appointed more than one person as proxy, attorney or representative, none of the proxies, attorneys or representatives, is entitled to vote, and where a Shareholder is present in more than one capacity, that Shareholder is entitled only to one vote); and
- (c) on a poll, every person present who is a Shareholder shall, in respect of each Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid shares, shall have such number of votes as bears the same proportion of the amount paid up or agreed to be considered as paid up on the total issue price of that Share at the time the poll is taken bears to the total issue price of the Share.

##### **Rights on winding up**

If the Company is wound up, whether voluntary or otherwise, the liquidator may divide among all or any of the contributories as the liquidator thinks fit in specie or kind any part of the assets of the Company, and may vest any part of the assets of the Company in trustees on any trusts for the benefit of all or any of the contributories as the liquidator thinks fit. Any division may be otherwise than in accordance with the legal rights of the contributories and, in particular, any class may be given preferential or special rights or may be excluded altogether or in part, but if any division otherwise than in accordance with legal rights of the contributories is determined, any contributory who would be prejudiced by the division has a right to dissent and ancillary rights as if the determination were a special resolution passed under the Corporations Act relating to the sale or transfer of the Company's assets in a voluntary winding up.

##### **Transfer of shares**

Subject to the constitution of the Company, the Corporations Act, the Listing Rules and any other laws, Shares are freely transferable.

### **Future increases in capital**

The allotment and issue of any Shares is under the control of the Board. Subject to the requirements of the Listing Rules, the constitution of the Company and the Corporations Act, the Directors may allot or otherwise dispose of Shares on such terms and conditions as they see fit.

### **Variation of rights**

Under the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders, vary or abrogate the rights attaching to shares. If at any time the share capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of the issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the sanction of a special resolution of the Company and with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

### **Dividend rights**

Subject to the rights of holders of shares issued with special, preferential or qualified rights (at present there are none), the profits of the Company that the Directors determine to distribute by way of dividend are divisible among the holders of Shares and is payable on each Share on the basis of the proportion which the amount paid is of the total amounts paid, agreed to be considered to be paid or payable on the Share. A dividend may be declared at a rate per annum in respect of a specified period but no amount paid on a Share in advance of calls is to be treated as paid on that Share.

#### **7.5 Rights and liabilities attaching to New TASOC Options**

The New TASOC Options will be issued on the following terms and conditions.

- (1) The Options are exercisable at any time prior to 5.00pm WST 31 August 2020 ("the Time of Expiry"). Options not exercised on or before the Time of Expiry will automatically lapse.
- (2) The Options may be exercised wholly or in part by completing a notice of exercise of options substantially in the form attached to the option certificate ("Notice of Exercise") to be delivered to the Company's registered office and received by it any time prior to the Time of Expiry.
- (3) The Options entitle the holder to subscribe (in respect of each Option held) for one Share at an exercise price per Option of \$0.06.
- (4) Upon the exercise of the Options and receipt of all relevant documents and payment, Shares will be issued ranking equally with the then issued Shares. If at the date of exercise of the Options the Shares of the Company are quoted on the ASX, the Company will apply to ASX to have the Shares so issued granted Quotation.
- (5) A summary of the terms and conditions of the Options including the Notice of Exercise will be sent to all holders of Options when they are issued.
- (6) Any Notice of Exercise received by the Company prior to the Time of Expiry will be deemed to be a Notice of Exercise as at the last Business Day of the month in which such notice is received.
- (7) There are no participating entitlements inherent in the Options to participate in new issues of capital, which may be offered to Shareholders during the currency of the Options. Prior to any new pro rata issue of securities to Shareholders, holders of Options will be notified by the Company and will be afforded 10

business days before the Record Date (as defined in the Listing Rules) (to determine entitlements to the issue), to exercise Options.

- (8) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Time of Expiry, the number of Options or the exercise price of the Options or both shall be reconstructed (as appropriate) in a manner which will not result in any benefits being conferred on holders of Options which are not being conferred on Shareholders and (subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of Shareholders approving the reconstruction of capital), in all respects, the terms for the exercise of Options shall remain unchanged. For these purposes the rights of the Option holder may be changed from time to time to comply with the Listing Rules applying to a reorganisation of capital at the time of reorganisation.
- (9) The Options may be transferred at any time prior to the Time of Expiry.
- (10) Shares issued pursuant to the exercise of an Option will be issued not more than 14 days after the Notice of Exercise.

The New TASOC Options issued pursuant to this Prospectus will, from the time they are issued, rank equally with all of the Existing TASOC Options.

The Company currently has no unlisted Options on issue.

#### **7.6 Interests of Directors**

Other than as set out below or as set out elsewhere in this Prospectus, no Director has, or had within two years before lodgement of this Prospectus with the ASIC, any interest in:

- (a) the promotion or formation of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its promotion or formation or the offer of New Shares and New TASOC Options under this Prospectus; or
- (c) the offer of New Shares and New TASOC Options under this Prospectus,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any Director other than as set out below:

- (a) to induce them to become, or to qualify them, as a Director; or
- (b) for services rendered by them in connection with the formation or promotion of the Company or the offer of New Shares and New TASOC Options under this Prospectus.

##### **7.6.1 Shareholdings of Directors**

As at the date of this Prospectus all of the directors (either personally, or through associated companies or trusts) hold Shares in the Company. The Directors are all Qualifying Shareholders and will therefore receive Rights to subscribe for New Shares (and accompanying New TASOC Options) pursuant to this Rights Issue.

The relevant interest of each of the Directors in the Shares of the Company as at the date of this Prospectus, and assuming they take up their Rights in full by applying for all of the New Shares (and accompanying New TASOC Options) to which they are entitled under this Rights Issue (but do not apply for any Shortfall), is as follows:

	Gregory Solomon and Arkenstone Pty Ltd (and associated companies) (“GS Entities”)	Douglas Solomon and March Bells Pty Ltd (and associated companies) (“DS Entities”)	Guy Le Page and associated entities (“GLP Entities”)
<b>Shares held</b>	94,216,510	92,675,330	1,784,821
<b>New Shares offered under this Rights Issue (estimated)</b>	9,421,651	9,267,533	178,483
<b>Maximum Shares held on completion of this Rights Issue (estimated)</b>	103,638,161	101,942,863	1,963,304
<b>Existing TASOC Options held</b>	8,565,139	8,411,053	Nil
<b>New TASOC Options offered under this Rights Issue (estimated)</b>	4,710,826	4,633,766.50	89,242
<b>Maximum TASOC Options held on completion of this Rights Issue (estimated)</b>	13,275,965	13,044,820	89,242

Nothing in this Prospectus will be taken to preclude any of the Directors, officers or employees of the Company or any of their subsidiary companies from applying for New Shares and accompanying New TASOC Options on the terms which are offered pursuant to this Prospectus.

Two of the directors of the Company (Greg Solomon and Doug Solomon) have indicated to the Company that they intend to take up (and to procure that companies associated with them take up), all of their Entitlements, except where that would result in their shareholding in the Company increasing to above 20%, in which case they will only take up that portion of their Entitlements that ensures their shareholding does not increase to above 20%. The percentage increase in the two directors’ relevant interests in the Company will be as follows:

	GS Entities	% of total (current and maximum)	DS Entities	% of total (current and maximum)
<b>Existing Shares held</b>	94,216,510	19.04%	92,675,330	18.73%
<b>Maximum Shares held on completion of this Rights Issue (estimated)*</b>	103,638,161	20.19% **/**	101,942,863	19.86% **
<b>Existing TASOC Options held</b>	8,565,139	21.16%	8,411,053	20.77%
<b>Maximum TASOC Options held on completion of this Rights Issue (estimated)*/**</b>	13,275,965	26.64% **	13,044,820	26.18% **

\*On the assumption that the GS Entities and the DS Entities take up all of their Entitlements.

\*\*On the assumption that the GS Entities and the DS Entities are the only Qualifying Shareholders to take up their Rights under this Rights Issue (and the proportion taken up is as above).

\*\*\*As stated elsewhere in this Prospectus, the GS Entities and the DS Entities do not intend to take up that portion of their Entitlement that would result in their respective shareholding in the Company increasing to above 20%. Accordingly, in the event the GS Entities and DS Entities are the only Shareholders that take up their Entitlements (or they and only a very small portion of other Qualifying Shareholders take up their Entitlements), the GS Entities will not take up their Entitlement in full, and will only take up their Entitlement to the extent that their shareholding in the Company will not exceed 20%.

\*\*\*\* The exercise by the GS Entities and DS Entities of their TASOC Options, where this will cause either of their shareholdings in the Company (at the time of exercise) to increase to above 20%, will be conditional upon this not contravening s.606 of the Corporations Act by virtue of an exemption contained in s.611 of the Corporations Act.

As stated in section 6.4 above, it is not anticipated that the Offer will have any effect on the future of the Company, as neither the current Directors of the Company (nor, to the knowledge of the Directors, their associated companies) have any present intention to change the Company's main activities, business or direction.

As at the date of this Prospectus, Guy Le Page has indicated that he and the GLP Entities do not currently intend to take up any of their Entitlements under this Rights Issue.

#### 7.6.2 **Directors' remuneration**

Non-executive directors' fees not exceeding an aggregate of \$96,000 per annum have been approved by the Company in general meeting. Levels of these fees may be varied by the Company in general meeting according to its constitution at any time. The Company is currently paying non-executive directors' fees of \$36,000 per annum plus superannuation for each non-executive director.

The remuneration of any executive director will be fixed by the Directors and may be paid by way of fixed salary or based on agreed hourly rates according to time spent, up to an agreed maximum amount. At the date of this Prospectus, the Company has resolved to pay to Gregory Solomon an annual fee of \$150,000 plus superannuation for acting as executive chairman.

#### 7.6.3 **Directors' and officers' indemnity**

In accordance with the Company's constitution and to the extent permitted by law, the Company must indemnify each Director and other officers of the Company out of the assets of the Company to the relevant extent against any liability incurred by them in or arising out of the conduct of the business of the Company or in or arising out of the discharge of the duties of the officer, unless the liability was incurred by the officer through his or her own dishonesty, negligence, lack of good faith or breach of duty.

#### 7.6.4 **Other Interests of Directors**

Gregory Solomon and Douglas Solomon are partners in the legal firm Solomon Brothers that will receive legal fees of approximately \$11,000 (plus disbursements, plus GST) for services performed in relation to the preparation of this Prospectus. Please see section 7.7 of this Prospectus for further details of the legal fees which have been paid to Solomon Brothers in the 2 year period prior to the date of this Prospectus.

Further, the Company has engaged the services of Princebrook Pty Ltd, a company of which Gregory Solomon and Douglas Solomon are shareholders and directors, to provide all office, accommodation, use of office equipment, accounting, secretarial and management services to the Company at a current cost of \$16,190.48 per month plus GST plus an administration fee of \$809.52 per month plus GST. The term of

this contract commenced on 1 January 2015 and continues until terminated by either party giving three months' notice of termination to the other, which notice may be given at any time (or until terminated consequent upon the other party's default).

#### **7.7 Interests of named persons**

Other than as set out below or elsewhere in this Prospectus, no person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus, promoter or stockbroker to the Company has, or had within two years before lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or in connection with the offer of New Shares and New TASOC Options under this Prospectus; or
- (c) the offer of New Shares and New TASOC Options under this Prospectus,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of those persons for services rendered by them in connection with the formation or promotion of the Company or the offer of New Shares and New TASOC Options under this Prospectus.

Solomon Brothers, a legal firm of which Gregory Solomon and Douglas Solomon are partners, will receive professional fees of approximately \$11,000 (plus disbursements, plus GST) for legal work undertaken by them in connection with this Prospectus and for work performed in relation to the due diligence process. In addition, Solomon Brothers have rendered legal fees on account of professional services provided to the Company of approximately \$25,500 (including disbursements and GST) for the two-year period prior to the date of this Prospectus.

#### **7.8 Consents**

The following persons have consented to being named in the Prospectus in the form and context in which they have been named, but have not made any statements that are included in the Prospectus or statements identified in this Prospectus as being based on any statements made by those persons and take no responsibility for any part of the Prospectus other than their consent to be named in the Prospectus in the form and context in which they have been named, and have not withdrawn their consent before the lodgement of this Prospectus with ASIC:

- (1) Solomon Brothers as solicitors to the Company; and
- (2) Advanced Share Registry Services as Share Registry.

The following person has consented to being named in the Prospectus in the form and context in which he has been named, and to the inclusion in this Prospectus of the statements which are attributed to him (or which are said to be based on statements by him) in section 4.3 in the form and context in which those statements have been included, but takes no responsibility for any other statements in this Prospectus, and has not withdrawn his consent before the lodgement of this Prospectus with ASIC:

- (1) Robert Smith.

#### **7.9 Expenses of the Issue**

It is estimated that approximately \$45,500 will be payable by the Company in respect of legal, printing, postage and other costs arising from this Prospectus and this Rights Issue if the Offer is fully subscribed (excluding GST), as follows:

ASIC prospectus lodgement fee	\$3,206.00
ASX quotation fee	\$17,225.00
Legal fees and expenses	\$11,000.00
Other expenses (including printing)	<u>\$14,069.00</u>
Total	<u>\$45,500.00</u>

#### 7.10 Dividends

The Board is not able to indicate when and if dividends will be paid in the future, as payment of any dividend will depend on the future profitability, financial position and cash requirements of the Company.

#### 7.11 Australian and New Zealand taxation implications

The acquisition and disposal of New Shares and New TASOC Options in the Company will have tax consequences in both Australia and New Zealand that will differ depending upon the individual financial affairs of each Qualifying Shareholder. The Directors consider that it is not appropriate to give Qualifying Shareholders advice regarding the taxation consequences of subscribing for New Shares and New TASOC Options under this Prospectus. All Qualifying Shareholders applying for New Shares and New TASOC Options are therefore first urged to obtain independent financial advice about the consequences of acquiring the New Shares and New TASOC Options from a taxation viewpoint and generally. Qualifying Shareholders should consult their own professional tax advisers in connection with subscribing for New Shares and New TASOC Options under this Prospectus.

#### 7.12 Litigation

The Company is not currently engaged in any litigation or arbitration proceedings, nor, so far as the Directors are aware, are any such proceedings pending or threatened against the Company.

## 8. GLOSSARY NAMES AND TERMS

**Applicant** means a Qualifying Shareholder who takes up all or part of their Entitlement;

**Application** means a valid application made by an Applicant to subscribe for New Shares and accompanying New TASOC Options;

**Acceptance Form** means the personalised entitlement and acceptance form which will accompany this Prospectus.

**Application Money(s)** means the sum of \$0.05 per New Share payable on submission of an Application pursuant to this Prospectus;

**ASIC** means Australian Securities and Investments Commission;

**ASX** means ASX Limited (A.C.N 008 624 691) or the Australian Securities Exchange, as the context requires;

**Board** means the board of Directors unless the context indicates otherwise;

**Business Day** means a day other than a Saturday or Sunday on which banks are open for business in Perth, Western Australia;

**Closing Date** means the date on which the Offer closes;

**Company** means Tasman;

**Corporations Act** and **Act** means the *Corporations Act 2001* (Cth);

**Directors** means the directors of the Company from time to time;

**Dollars** or **\$** means Australian dollars unless otherwise stated;

**Eden** or **Eden Innovations** means Eden Innovations Ltd A.C.N. 109 200 900 (ASX Code: EDE);

**Entitlement** means a Qualifying Shareholder's entitlement to subscribe for New Shares (and accompanying New TASOC Options) under the Offer;

**Existing Shares** means Shares on issue in the Company as at the Record Date;

**Existing TASOC Options** means all listed Options on issue in the Company as at the date of this Prospectus, each to acquire 1 Share at an exercise price of \$0.06 at any time up to and including 31 August 2020 (ASX Code: TASOC);

**Glossary** means this glossary;

**Issue** means the issue of New Shares and accompanying New TASOC Options pursuant to this Prospectus;

**Listing Rules** means the Listing Rules of ASX;

**New TASOC Option** means an Option to be issued under this Prospectus to subscribe for 1 Share in the Company at \$0.06 on or before 31 August 2020 and otherwise on the terms and conditions set out in section 7.5 of this Prospectus;

**New Share** means a Share to be issued under this Prospectus;

**Non-Qualifying Foreign Shareholder** means a Shareholder whose registered address at the Record Date is not in Australia or New Zealand;

**Offer** means the offer contained in this Prospectus to each Qualifying Shareholder of 1 New Share for every 10 Existing Shares held by that Qualifying Shareholder at the Record Date at an issue price of \$0.05 per New Share, together with 1 free attaching New TASOC Option for every 2 New Shares issued under this Prospectus;

**Offer Period** means the period commencing on the Opening Date and ending on the Closing Date;

**Official List** means the Official List of the ASX;

**Opening Date** means the date on which the Offer opens;

**Option** means a right to acquire a Share in the Company;

**Optionholder** means a holder of Options;

**Prospectus** means this Prospectus dated 1 February 2019 for the issue of up to approximately 49,473,416 New Shares and up to approximately 24,736,708 New TASOC Options;

**Qualifying Shareholder** means a holder of Shares registered at 5:00pm WST on the Record Date and whose registered address is in Australia or New Zealand;

**Quotation** means quotation of the New Shares or the New TASOC Options on ASX (as the case may be);

**Record Date** means 5.00pm WST on 7 February 2019;

**Rights** means the right to subscribe for New Shares (with accompanying New TASOC Options) under this Prospectus;

**Rights Issue** has the same meaning as Offer;

**Securities** means the New Shares and New TASOC Options to be issued under this Prospectus;

**Share** means one fully paid ordinary share in the Company;

**Shareholder** means the holder of Shares;

**Shortfall** means, if all Qualifying Shareholders do not accept their Entitlement in full, those New Shares (and accompanying New TASOC Options) under the Offer not accepted by Qualifying Shareholders as part of their Entitlement by the Closing Date;

**Tasman** and **Tasman Resources** means Tasman Resources Limited A.C.N 009 253 187 (ASX Code: TAS);

**WST** means Western Standard Time, Perth, Western Australia.

**VWAP** means the daily volume weighted average sale price of the Shares for such date (or the nearest preceding date) on the ASX where trading is not halted or suspended (excluding special crossings, crossings include the open sessions state (each as defined in the ASX Market Rules) and any overseas trades or trades pursuant to the exercise of options over Shares) as reported by Bloomberg Financial L.P. (based on a Trading Day from 10.00am to 4.02pm (Sydney time) using the VAP function)

## **9. CONSENT BY DIRECTORS**

Each of the Directors of Tasman Resources Limited has consented to the lodgement of this Prospectus in accordance with section 720 of the Corporations Act.

Dated the 1 February 2019



---

Signed for and on behalf of  
Tasman Resources Ltd  
By Douglas Howard Solomon (Director)

## 10. CORPORATE DIRECTORY

- Directors:** Gregory H. Solomon, LLB (Executive Chairman)  
Douglas H. Solomon, B.Juris LLB (Hons) (Non-executive)  
Guy T. LePage, B.A, B.Sc. (Hons), M.B.A, FFIN, MAusIMM (Non-executive)
- Company Secretary:** Aaron Gates, B.Com., CA, AGIA
- Registered Office:** Level 15  
197 St Georges Terrace  
Perth  
Western Australia
- Tel: (+618) 9282 5889  
Fax: (+618) 9282 5966  
e-mail: [mailroom@tasmanresources.com.au](mailto:mailroom@tasmanresources.com.au)  
website: [www.tasmanresources.com.au](http://www.tasmanresources.com.au)
- Share Registry:** Advanced Share Registry Services  
110 Stirling Highway  
Nedlands  
Western Australia
- Tel: (+618) 9389 8033  
Fax: (+618) 9389 7871
- Solicitors to the Company:** Solomon Brothers  
Level 15  
197 St Georges Terrace  
Perth  
Western Australia
- Tel: (+618) 9282 5888  
Fax: (+618) 9282 5855

## ENTITLEMENT AND ACCEPTANCE FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT,  
PLEASE CONTACT YOUR STOCKBROKER OR LICENSED PROFESSIONAL ADVISOR.



**A.C.N. 009 253 187**

REGISTERED OFFICE: LEVEL 15, 197 ST GEORGES TERRACE PERTH WA 6000

SHARE REGISTRY: Advanced Share Registry Ltd, 110 Stirling Highway, Nedlands, WA 6009

Sub-Register	
HIN/SRN	
Shareholding at Record Date 7 February 2019	
Entitlement to Shares on 1 New Shares for every 10 Existing Shares held basis	
Number of free attaching TASOC Option for every 2 New Share subscribed for and issued.	
Amount payable on acceptance at \$0.05 per New Shares	

For a non-renounceable pro-rata Rights Issue of up to approximately 49,473,416 Shares on the basis of one (1) new Share for every ten (10) Shares held by Qualifying Shareholders as at 5:00pm WST on 7 February 2019, at an issue price of \$0.05 per Share together with one (1) TASOC Option for every two (2) Shares acquired free of charge (each to acquire 1 Share at an exercise price of \$0.06 per Share, exercisable at any time up to and including 31 August 2020). This Rights Issue, if fully subscribed, will raise up to approximately \$2,473,671 (before expenses of the Offer).

**NON-RENOUNCEABLE ENTITLEMENTS ISSUE, CLOSING 5.00 PM AUSTRALIAN WESTERN STANDARD TIME ON TUESDAY, 22 February 2019.**

**To the Directors**

**TASMAN RESOURCES LIMITED**

- I/We the above mentioned, being registered on Friday, 7 February 2019 as the holder(s) of Shares in your Company hereby accept the below mentioned Shares (and accompanying New TASOC Options) issued in accordance with the enclosed Prospectus dated 1 February 2019;
- I/We hereby authorise you to place my/our name(s) on the register of shareholders and optionholders in respect of the number of Shares (and accompanying New TASOC Options) allotted to me/us; and
- I/We agree to be bound by the Constitution of the Company.

ENTITLEMENT			
(A)	(B)	(C)	(D)
Number of Shares applied for (being not more than the Entitlement shown above)	Number of Shortfall Shares (if any) applied for (in excess of the Entitlement shown above)*	Total New Shares applied for	Amount Payable (C) * \$0.05
			AUD\$

**\*You should only complete (B) if you have applied for all of your Entitlement (as shown above) and, in addition thereto, you wish to apply for additional further new Shares if there is a Shortfall. Refer section 2.11 of the Prospectus as to how applications for the Shortfall will be dealt with.**

METHOD OF ACCEPTANCE				
You can apply for Shares and make your payment utilising one of the payment options detailed overleaf, however please indicate which payment option you have chosen by marking the relevant box below.				
<input type="checkbox"/>	PLEASE ENTER CHEQUE DETAILS THANK YOU	<b>Drawer</b>	<b>Bank</b>	<b>Branch</b>
				<b>Amount</b>
				\$
OR				
<input type="checkbox"/>		You can pay by BPAY. If you choose to pay by BPAY, you do not need to return this form. Please refer overleaf for details.		

**NOTE:** Cheques should be made payable to "Tasman Resources Limited – Rights Issue", crossed NOT NEGOTIABLE and forwarded to Advanced Share Registry Ltd, 110 Stirling Highway, Nedlands, Western Australia, 6009 to arrive no later than 5.00pm Australian Western Standard Time on **22 February 2019**.

## CONTACT DETAILS

Name:	<input type="text"/>
Telephone:	<input type="text"/>
Email:	<input type="text"/>

Complete and sign below only if a change of address is to be registered with the Company

New Address:	<input type="text"/>	
Signature(s):	<input type="text"/>	Date: <input type="text"/>

Please indicate correct title: Director / Secretary / .....

**CHES holders must contact their Controlling Participant to notify a change of address.**

## EXPLANATION OF ENTITLEMENT

1. The front of this form sets out the number of Shares which you are entitled to apply for.
2. Your entitlement may be accepted either in full or in part. There is no minimum acceptance.
3. The price payable on acceptance of each Share is 5 cents.
4. Please complete the Entitlement and Acceptance Form overleaf.

## APPLICATION INSTRUCTIONS

### Payment Details

You can apply for Shares by utilising the payment options detailed below. There is no requirement to return this Form if you are paying by BPAY.

By making your payment using either BPAY or by cheque, bank draft or money order, you confirm that you agree to all of the terms and conditions of the Tasman Resources Limited Rights Issue Prospectus as enclosed with this form.

Your cheque, bank draft or money order should be made payable to "Tasman Resources Limited – Rights Issue" in Australian currency and crossed "Not Negotiable". Your cheque or bank draft must be drawn on an Australian branch of a financial institution. Please ensure you submit the correct amount. Complete cheque details in the boxes provided.

Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the Entitlement and Acceptance Form. Cash will not be accepted. A receipt for payment will not be forwarded.

If the amount you pay is insufficient to pay for the number of Shares you apply for, you will be taken to have applied for such lower number of Shares as that amount will pay for, or your Application will be rejected.

If the amount you pay is more than the amount payable for your full Entitlement, you will be taken to have applied for New Shares under the Shortfall Offer, if there is a Shortfall. The Directors will at their discretion allot additional New Shares to Eligible Shareholders who apply for New Shares in excess of their full Entitlement under the Shortfall Offer if there is a Shortfall. The Directors retain the right to place any other part of the Shortfall Offer.

### Contact Details

Enter the name of a contact person and telephone number. These details will only be used in the event that the registry has a query regarding this form.

### Lodgement of Application

If you are applying for Shares and your payment is being made by BPAY, you do not need to return this form however you are encouraged to return the form to the registry for reconciliation purposes – in that case you can post the form to the registry or send it by facsimile to +61 8 9262 3723. Your payment must be received by no later than 5.00 pm WST on 22 February 2019. Applicants should be aware that their own financial institution may implement earlier cut off times with regard to electronic payment, and should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order, your Application must be received by Advanced Share Registry Ltd ("ASW") by no later than 5.00 pm WST on 22 February 2019. You should allow sufficient time for this to occur. Return your Application with cheque, bank draft or money order attached.

**If you have any enquiries concerning this form or your entitlement, please contact Advanced Share Registry by telephone on (+61 8) 9389 8033 or facsimile on (+61 8) 9282 5866.**

**CHES holders must contact their Controlling Participant to notify a change of address.**



### Telephone & Internet Banking – BPAY

Call your bank, credit union or building society to make this payment from your cheque or saving account. More info: [www.bpay.com.au](http://www.bpay.com.au)

### By Mail

Tasman Resources Limited Rights Issue Account  
C/- Advanced Share Registry Ltd  
PO Box 1156, Nedlands  
Western Australia 6909

### By Delivery

Advanced Share Registry  
110 Stirling Hwy  
Nedlands  
Western Australia 6009