



ASX QUARTERLY REPORT

for the Period Ended 30th September 2018

SUMMARY

SOUTH AUSTRALIAN EXPLORATION PROJECTS

Pernatty

- **Tasman completed a detailed gravity survey during the quarter over Exploration Licence 6137, on the southern Stuart Shelf, approximately 20km southeast from the Carrapateena IOCGU* deposit. The survey consisted of 358 new gravity stations over an area of approximately 90 km². Tasman initially targeted the area for IOCGU-style mineralisation based on available geophysical data, its proximity to Carrapateena, the possibility of reasonable basement depth and its regional geological setting, based on other studies by Tasman.**

Integration of the new gravity results with existing geophysical data is in progress. Depending upon results, Tasman may consider sole funding of the testing of any attractive IOCGU targets, if defined, or a joint venture if a suitable partner is identified.

Vulcan and Vulcan West

- **During the quarter, two major companies continued to review available data covering Vulcan and Vulcan West prospects. Tasman is hoping that these reviews will be completed in the near future. Initial discussions in relation to a possible joint venture have commenced.**

In the event that a joint venture is not concluded, Tasman, may drill test at least one of the attractive IOCGU* targets at Vulcan West, firmed up in the latest ground gravity surveying and geophysical modelling. This work defined a number of drilling targets (potential Carrapateena-size IOCGU deposits) of which five are modelled at depths considerably shallower than Tasman's nearby Vulcan prospect.

(* IOCGU – Iron/Oxide-Copper-Gold-Uranium)

EDEN INNOVATIONS LTD (ASX Code: EDE)

- **Tasman through its wholly owned subsidiary, Noble Energy Pty Ltd, holds 594,555,077 fully paid shares in Eden (representing 39.08% of the total issued capital of Eden). Based on the closing price on the ASX of EDE (\$0.072) on 29 October 2018, this investment had a market value of \$42 million, which is equivalent to 8.7 cents for every currently issued TAS share.**
- **Highlights of Eden's progress during the quarter are set out in the Eden quarterly activities report.**

DETAILS

MINERAL EXPLORATION

LAKE TORRENS PROJECT, SOUTH AUSTRALIA (TASMAN 100%)

Pernatty

Tasman completed a detailed gravity survey during the quarter over Exploration Licence 6137, on the southern Stuart Shelf, approximately 20km southeast from the Carrapateena IOCGU deposit (Figure 1). The survey consisted of 358 new gravity stations over an area of approximately 90 km². The area was targeted by Tasman for IOCGU-style mineralisation due to initial geophysical data, its proximity to Carrapateena, the possibility of reasonable basement depth and its regional geological setting, based on other studies by Tasman.

Integration of the new gravity results with existing geophysical data is in progress. Depending upon results, Tasman may consider sole funding of the testing of any attractive IOCGU targets if defined, or a joint venture if a suitable partner is identified.

Vulcan and Vulcan West

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In the event that a joint venture is not concluded, Tasman, may drill test at least one of the attractive IOCGU targets at Vulcan West, firmed up in the latest ground gravity surveying and geophysical modelling. This work defined a number of drilling targets (potential Carrapateena-size IOCGU deposits) of which five are modelled at depths considerably shallower than Tasman's nearby Vulcan prospect.

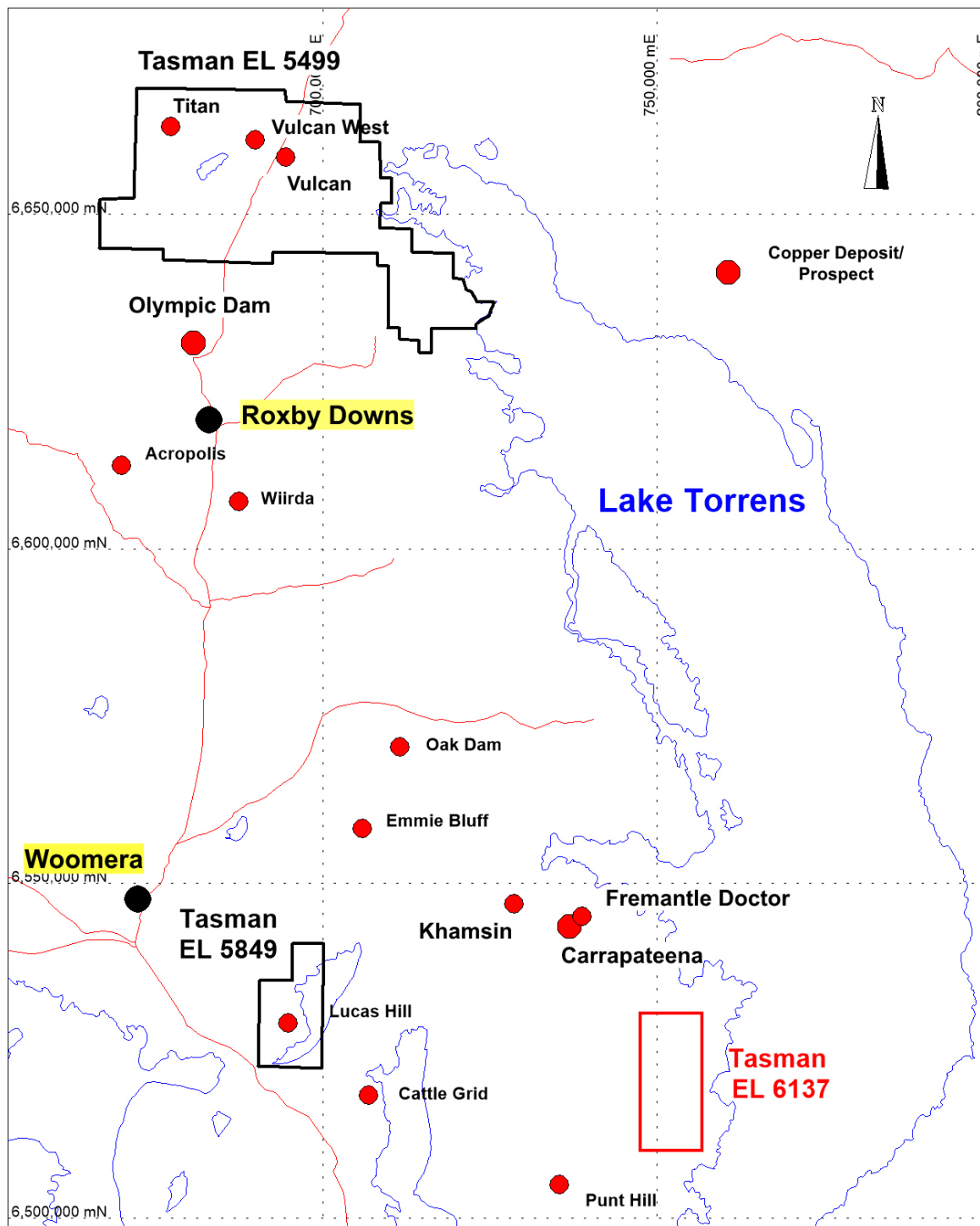


Figure 1: Map showing the location of Tasman's Exploration Licences 5499, 5849 and 6137, together with copper deposits and prospects on the Stuart Shelf in South Australia (GDA 94, MGA Zone 53).



Figure 2: Location of Tasman Project Areas in South Australia

INVESTMENT IN EDEN INNOVATIONS LTD (ASX Code: EDE)

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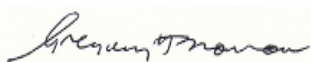
The board of Tasman believes there is potentially significant further upside in its investment in Eden and as a major part of Tasman's investment strategy it intends to continue to hold the Eden shares as a long term investment.

The Highlights of progress made by Eden during the quarter are included in the Eden quarterlies activities report.

INVESTMENT IN CONICO LTD (ASX Code: CNJ)

Tasman holds 46,660,821 fully paid shares in potential nickel-cobalt producer Conico Ltd ("Conico"), representing 13.52% of the total issued capital of Conico. Based on the closing price on the ASX of CNJ (\$0.02) on 29 October 2018, this investment had a market value of \$0.93 million.

The Highlights of progress made by Conico during the quarter will be included in the Conico quarterlies activities report when lodged.



Greg Solomon
Executive Chairman

Disclaimer

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

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

Competent Persons Statement

The information in this quarterly report that relates to Exploration Results is based on and fairly represents information compiled by Robert N. Smith a Competent Person who is a member of the Australian Institute of Geoscientists.

Mr Smith is an employee of the company. Mr Smith is a shareholder.

Mr Smith has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Smith consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Interests in Mining Tenements

Tenements	Location	Interest held at end of quarter	Acquired during the quarter	Disposed during the quarter
EL 5499	SA	100%		
EL 5602	SA	100%		
EL 5849	SA	100%		
EL 6137	SA	100%		