



ACN 009 253 187

12 February 2024

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

By email: sean.maloney@asx.com.au

Dear Mr Maloney,

Response to ASX Letter dated 7th February 2024: Appendix 5B Query

Tasman Resources Ltd (“Tasman” or “the Company”) provides the following responses raised by ASX Compliance in its letter dated 7th of February 2024.

- 1. Has TAS taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?**

The Board is currently reviewing a number of alternatives, including either a possible placement or a possible capital raising. The Board expects to announce the details of the alternative that is chosen in the next few weeks. In the meantime, the Company’s major shareholders, Arkenstone Pty Ltd and March Bells Pty Ltd (collectively “ArkBells”) as noted at 7.6 in the December 2023 Appendix 5B, will continue to provide financial support, having on 11 February 2024, provided a further \$50,000 for working capital for Tasman.

- 2. Does TAS expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? In answering this question, please comment specifically on:**

2.1 the closing cash balance of \$52,000; and

2.2 the December quarter negative operating cash flows of \$66,000.

Subsequent to the quarter, the Company’s major shareholders, Arkenstone Pty Ltd and March Bells Pty Ltd (collectively “ArkBells”) have provided a further \$500,000 in loan funds to Tasman including an additional \$50,000 in working capital for Tasman (see response above). The balance of \$450,000 has been further advanced to Eden Innovations Ltd (“EDE”) via the Company’s wholly owned subsidiary Noble Energy Pty Ltd (“Noble”) for the purposes of additional working capital. The terms of the loan facilities were announced to the ASX on 19 July 2023.

- 3. Please confirm that TAS is complying with Listing Rule 3.1 and that there is no information about its financial condition that should be given to ASX in accordance with that rule that has not already been released to the market.**

The Company confirms that there is no information about its financial condition that has not been announced to the ASX in accordance with Listing Rule 3.1.

4. **Please confirm that TAS's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of TAS with delegated authority from the board to respond to ASX on disclosure matters.**

The above responses are authorised by the board and issued by the below signed



Jamie Scoringe
Company Secretary

This announcement was authorised by the board. For any queries regarding this announcement please contact Jamie Scoringe +61 8 9282 5889



7 February 2024

Reference: 88249

Mr Jamie Scoringe
Company Secretary
Tasman Resources Ltd

By email:

Dear Mr Scoringe

Tasman Resources Ltd ('TAS'): Appendix 5B - Query

ASX refers to TAS's Appendix 5B quarterly report for the period ended 31 December 2023 lodged on the ASX Market Announcements Platform on 24 January 2024 (the 'Appendix 5B').

ASX notes that TAS has reported:

- A. negative net operating cash flows for the quarter of \$66,000;
- B. cash at the end of the quarter of \$52,000; and
- C. the following responses to the questions in section 8.8 of the Appendix 5B:
 - Q1 – Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?
 - A1 – “Yes”
 - Q2 – Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
 - A2 – “Further capital raisings are currently being considered. Additionally, further funds may be advanced by ArkBells (refer 7.6) should it be required.”
 - Q3 – Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
 - A3 – “Yes, based on either proceeds from a capital raising, or via further shareholder loans from ArkBells.”

(together, the 'Responses').

Request for Information

ASX does not consider the Responses have adequately addressed the questions posed in section 8.8 of the Appendix 5B. In view of that, ASX asks TAS to answer separately each of the following questions and provide the following confirmations in a format suitable for release to the market under Listing Rule 18.7A:

1. Has TAS taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
2. Does TAS expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? In answering this question, please comment specifically on:
 - 2.1 the closing cash balance of \$52,000; and

2.2 the December quarter negative operating cash flows of \$66,000.

3. Please confirm that TAS is complying with Listing Rule 3.1 and that there is no information about its financial condition that should be given to ASX in accordance with that rule that has not already been released to the market.
4. Please confirm that TAS's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of TAS with delegated authority from the board to respond to ASX on disclosure matters.

Please also provide any other information that TAS considers may be relevant to ASX forming an opinion on whether TAS is complying with Listing Rule 12.2 that a listed entity's financial condition must, in ASX's opinion, be adequate to warrant the continued quotation of its securities and its continued listing.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **2:00 PM AWST Monday, 12 February 2024**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, TAS's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require TAS to request a trading halt immediately.

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

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in TAS's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

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

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in TAS's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to TAS's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that TAS's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance