



ANNUAL REPORT

for the Year Ended 30 June 2015

Tasman Resources Ltd
& Controlled Entities
ABN: 85 009 253 187

 **Tasman**
RESOURCES LTD

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HIGHLIGHTS FOR THE YEAR TO 30 JUNE 2015

Eden Energy Ltd Investment

- Tasman has a 45% interest in diversified clean energy company Eden Energy Ltd. Eden has interests in carbon nanotube & carbon fibre production, EdenCrete™ enriched concrete technology, Optiblend™ dual fuel technology, hydrogen production, storage & transport fuel systems, including the low emission Hythane™ hydrogen-methane blend, coal bed methane and shale gas in the UK.

Parkinson Dam Epithermal Gold-Silver Project (EL 5602), South Australia

- A new epithermal gold-silver (base metal) target was identified at the Corrie Dam prospect.
- An initial geochemical survey over the prospect defined drilling targets, and two phases of air core drilling were completed.
- Significant base metal mineralisation was intersected in the drilling, and the testing for deeper, more gold and silver-rich mineralisation is being considered, subject to funding and the necessary approvals being obtained.

Vulcan IOCGU* Project (EL 5499), South Australia

- No further drilling was conducted at Tasman's Vulcan Project during the year. A review of available data has confirmed the northern gravity anomaly as the highest priority target for the next phase of drilling.
- Tasman was awarded a grant of \$70,000 under the South Australian Government's PACE Discovery Drilling 2015 program for the testing of this northern gravity anomaly at Vulcan. Commencement of this drilling will be subject to funding and the necessary approvals being obtained.

(*IOCGU Iron-oxide copper-gold-uranium)

Corporate

- Tasman has a 19% interest in Conico Ltd (formerly Fission Energy Ltd). Conico owns 50% of the Mt Thirsty nickel-cobalt-manganese oxide deposit in Western Australia.
- Tasman completed two non-renounceable pro-rata rights issues raising \$1.5 million before costs.

CORPORATE DIRECTORY

DIRECTORS:

Gregory H Solomon **LLB** (Executive Chairman)

Douglas H Solomon **BJuris LLB (Hons)** (Non-Executive)

Guy T Le Page **B.A., B.Sc. (Hons), M.B.A., F.FIN., MAusIMM** (Non-Executive)

COMPANY SECRETARY:

Aaron P Gates **BCom CA AGIA**

REGISTERED OFFICE:

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Western Australia 6000
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Fax +61 8 9282 5866
Email: mailroom@tasmanresources.com.au
Website: www.tasmanresources.com.au

SOLICITORS:

Solomon Brothers
Level 15
197 St Georges Terrace
Perth WA 6000

Minter Ellison
1 King William Street
Adelaide SA 5000

AUDITORS:

Nexia Perth Audit Services Pty Ltd
Level 3
88 William Street
Perth WA 6000

SHARE REGISTRY:

Advanced Share Registry Services
110 Stirling Highway
Nedlands WA 6009

STOCK EXCHANGE LISTING:

ASX Code: TAS (ordinary shares)
TASO (5 cent options expiring 31 March 2018)

Quotation has been granted for all the ordinary shares of the company on all Member Exchanges of the Australian Securities Exchange Limited.

REVIEW OF OPERATIONS

The Company's Exploration Licences are all located in South Australia, where Tasman Resources Ltd holds a 100% interest in the following exploration projects:

- The Parkinson Dam Epithermal Gold - Silver Project (Exploration Licences 5592, 5602 and 5624).
- The Lake Torrens IOCGU Project (Exploration Licences 4857, 5366, 5465 and 5499).
- The Lucas Hill IOCGU Project (Exploration Licence 4770).

EXPLORATION RESULTS

During the year, the Company spent \$380,000 on various exploration activities. Details of the results of the exploration are outlined below.

PARKINSON DAM GOLD-SILVER EPITHERMAL PROJECT, SOUTH AUSTRALIA, EL 5602 (TASMAN 100%)

Corrie Dam Prospect

Tasman completed a large partial leach geochemical survey over the newly defined Corrie Dam prospect, highlighting several anomalous areas for more detailed sampling and ultimately shallow drilling.

Two phases of shallow aircore drilling were completed during the year, and reported in ASX Announcements on 8th April 2015 and 21st May 2015.

Anomalous silver, lead and some copper mineralisation were intersected over a relatively wide area at shallow depth, from less than 50m below surface. The more significant results include 25m down hole at 0.36% Pb and 1.4g/t Ag from 60m, including a 5m interval at 1.1% Pb and 2.6g/t Ag in CDAC 015 and 15m down hole from 55m at 6.6g/t Ag, 0.17% Cu and 0.11% Pb in drill hole CDAC 030 (the true widths are unknown at this stage). These results are consistent with the presence of a more significant and more gold and silver-rich mineralised system at depth, similar to Tasman's main Parkinson Dam gold-silver prospect, located about eight kilometres to the northeast.

Accordingly, Tasman is considering follow up drilling with a number of deeper RC drill holes beneath the main anomalous zones from the aircore drilling, to test for more extensive and potentially higher-grade gold and silver mineralisation, subject to the necessary approvals being obtained and sufficient funds being available.

The location of Corrie Dam prospect within EL 5602 is provided in Figure 1, and the silver geochemical anomaly which defines the prospect is shown in Figures 2 and 3. Figure 3 also includes the location of all holes drilled at Corrie Dam to date. A plan showing the distribution of the anomalous silver and lead values as histogram plots is provided in Figure 4.

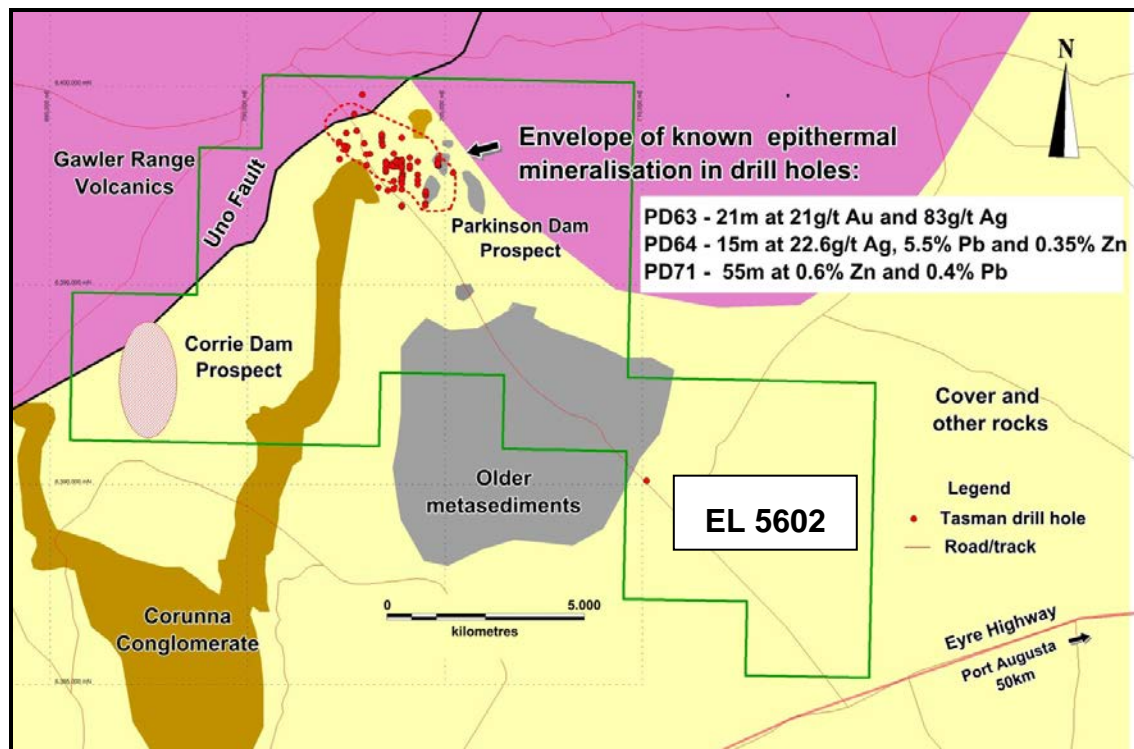


Figure 1: Plan of Tasman's Parkinson Dam Project (EL 5602) showing area of previously defined mineralisation and Corrie Dam Prospect adjacent to the Gawler Range Volcanics (GDA 94; Zone 53).

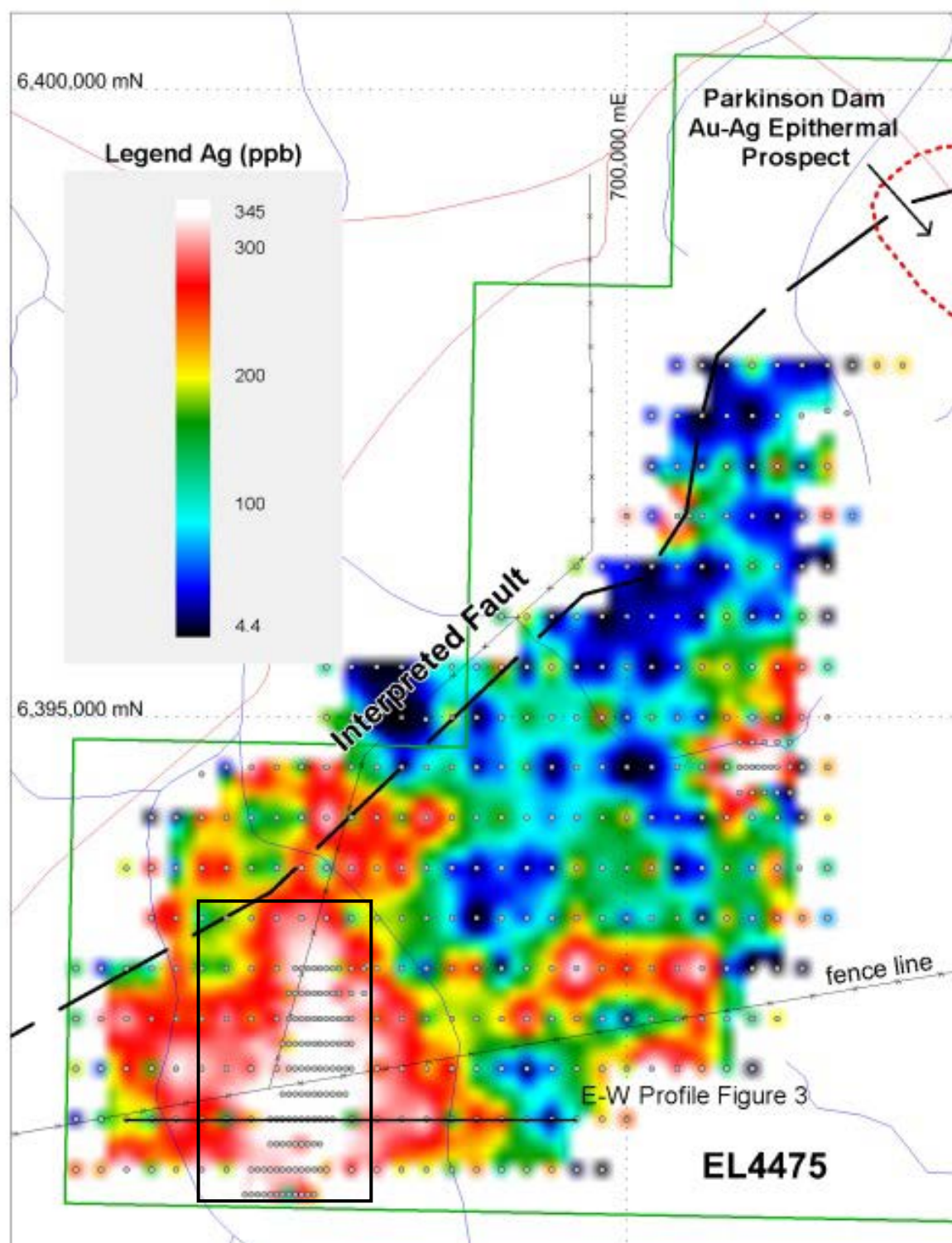


Figure 2: Corrie Dam location plan showing the silver geochemical anomaly (coloured) and the location of sampling points. The location of the area of Figure 3 is shown as a rectangle (AGD 84; Zone 53)

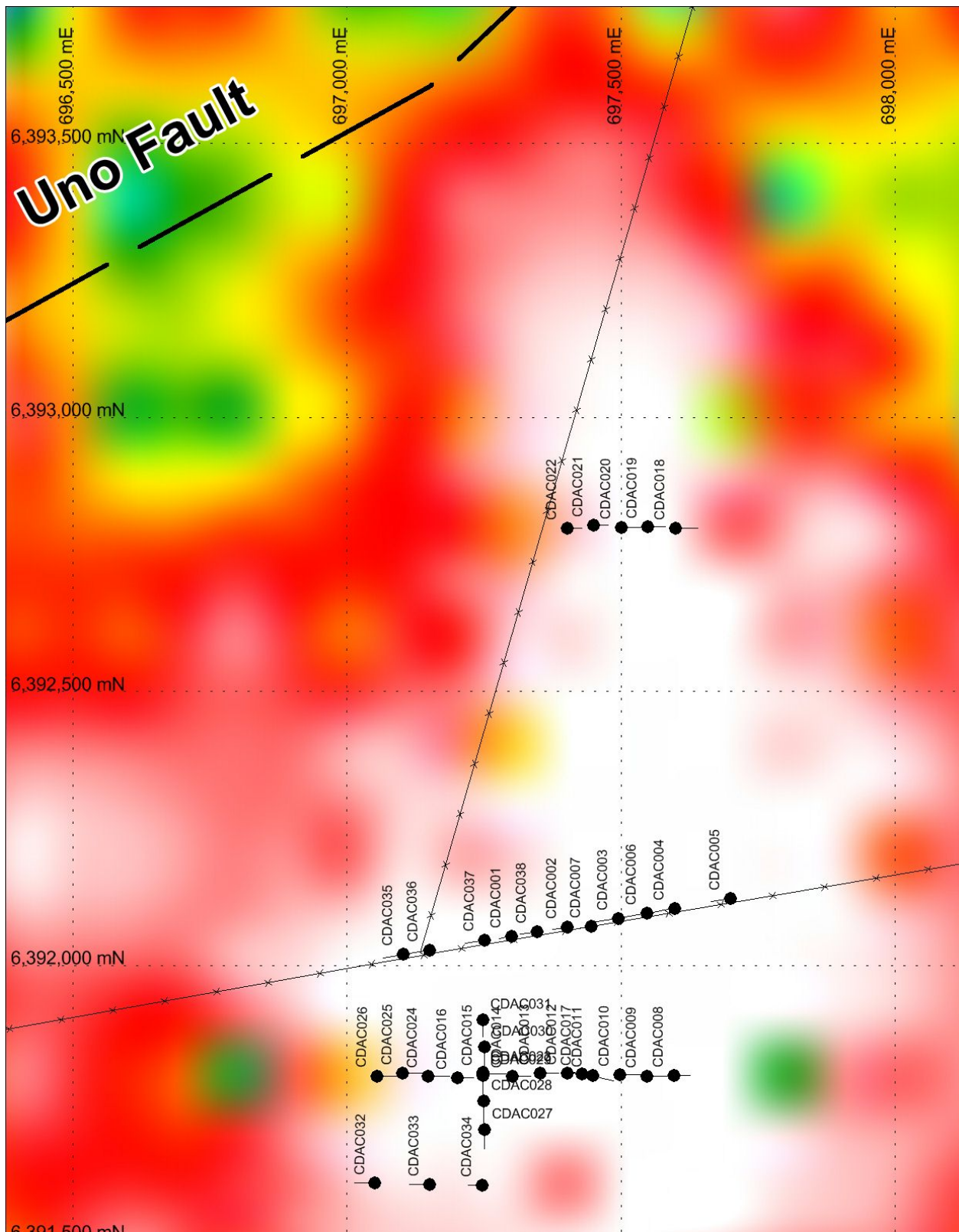


Figure 3: Corrie Dam prospect, drill hole location plan showing surface projections of inclined hole traces over portion of silver soil anomaly image shown in Figure 2 (AGD 84 Zone 53).

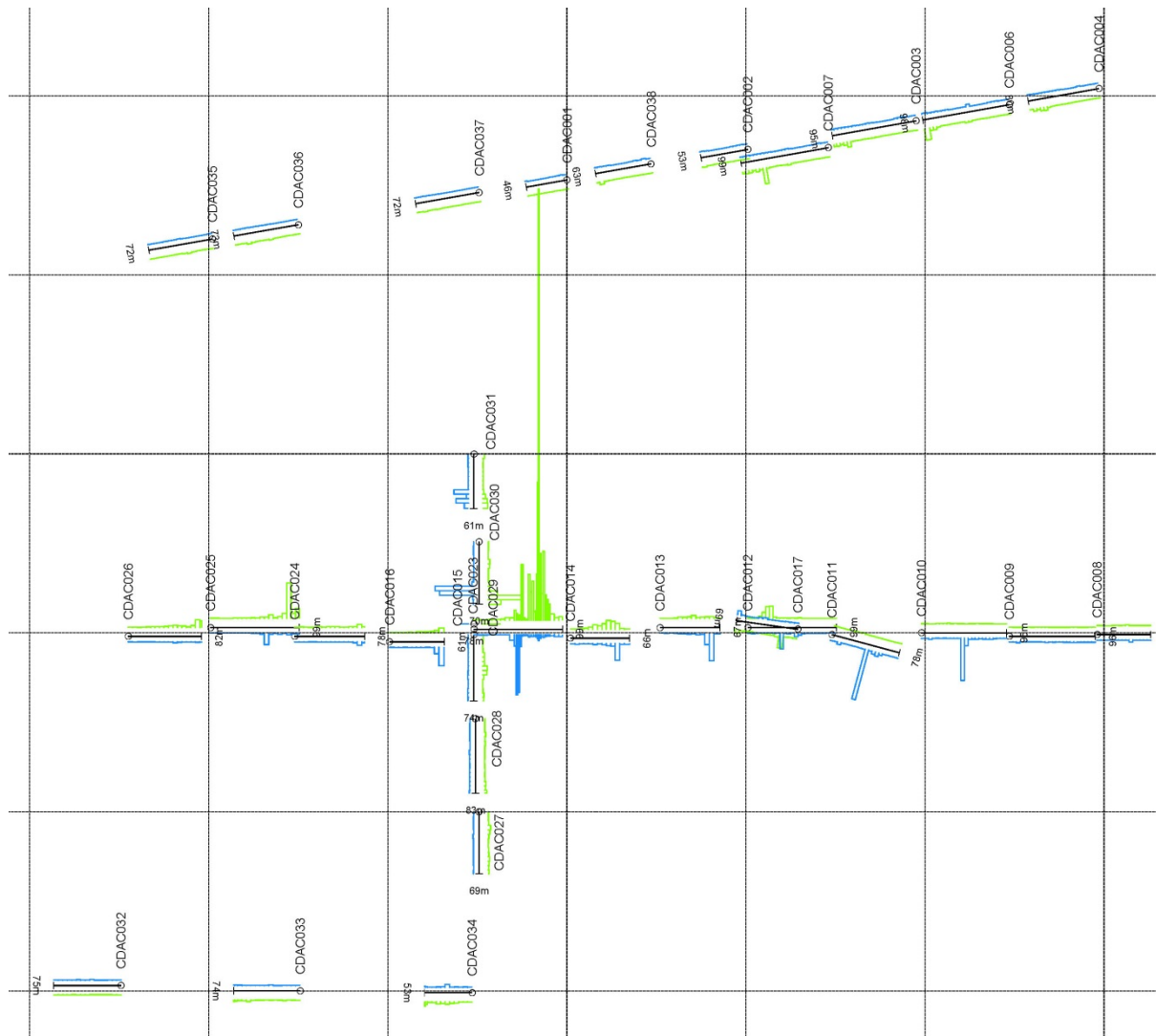


Figure 4: Corrie Dam prospect, plan of southern drill hole locations showing Pb (green) and Ag (blue) bar graphs on 100m grid spacing. Highest Pb and Ag values are in drill hole CDAC 15 inclined to east (AGD 84, Zone 53).

Background - Previous Exploration at Parkinson Dam

Tasman discovered outcropping epithermal gold – silver mineralisation at Parkinson Dam in 2005. Subsequent drilling confirmed the presence of widespread, but generally low-grade mineralisation over several square kilometres; however, in one area an intersection of 21m at 21g/t Au and 83g/t Ag was obtained. Selected intersections from drilling include:

- PD 63: 21m down hole from 179m at 21g/t Au and 83g/t Ag (including 9m from 179m at 31g/t Au and 152g/t Ag)
- PD 30: 20m down hole from 237m at 0.1g/t Au, 16g/t Ag, 1.2% Pb, 1.5% Zn (including 1.66m down hole from 254.34m at 1.2g/t Au, 120g/t Ag, 7.6% Pb and 10.5% Zn)

(This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported (refer ASX announcements 14th June 2007: "High-Grade Assay Results from Parkinson Dam" (PD 63) and 6th November 2006: "High Grade Lead and Zinc at Parkinson Dam" (PD 30), available to view on www.tasmanresources.com.au.)

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

Vulcan Project

The Lake Torrens IOCGU Project is located approximately 15km north and west of Olympic Dam (Figure 5), and has been the focus of a significant exploration effort by Tasman over a number of years. No further drilling was conducted at Vulcan during the year, and a review of available data has confirmed that the northern gravity anomaly as the highest priority target (see Figure 6) for the next phase of drilling.

Tasman was awarded a grant of \$70,000 under the South Australian Government's PACE Discovery Drilling 2015 program for the testing of this northern gravity anomaly at Vulcan. Commencement of this drilling will be subject to funding and the necessary approvals being obtained.

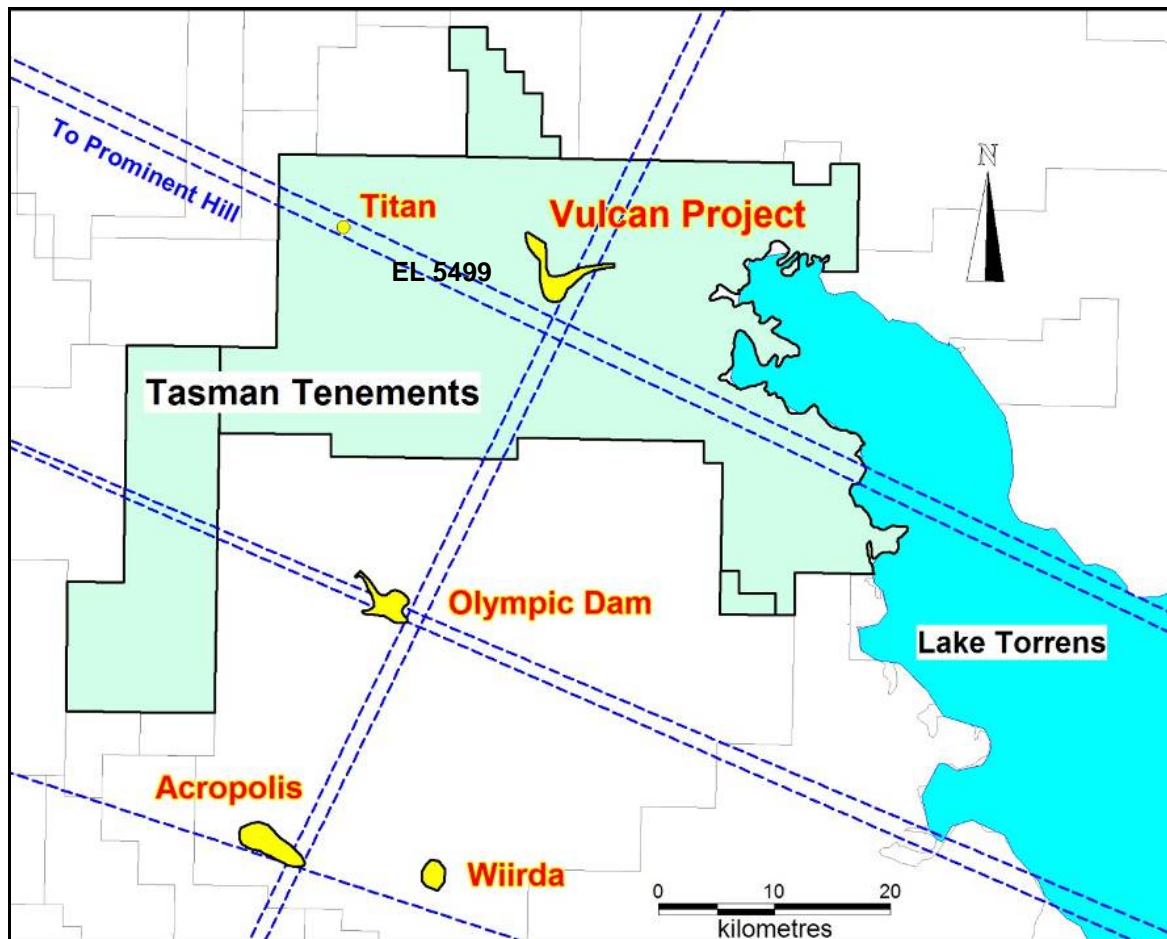


Figure 5: Location Plan showing certain of Tasman's Lake Torrens tenements, the Vulcan IOCGU Project located within EL 5499 and nearby IOCGU deposits/systems. The dashed blue lines are some of the tectonic lineaments used in the original targeting of Olympic Dam.

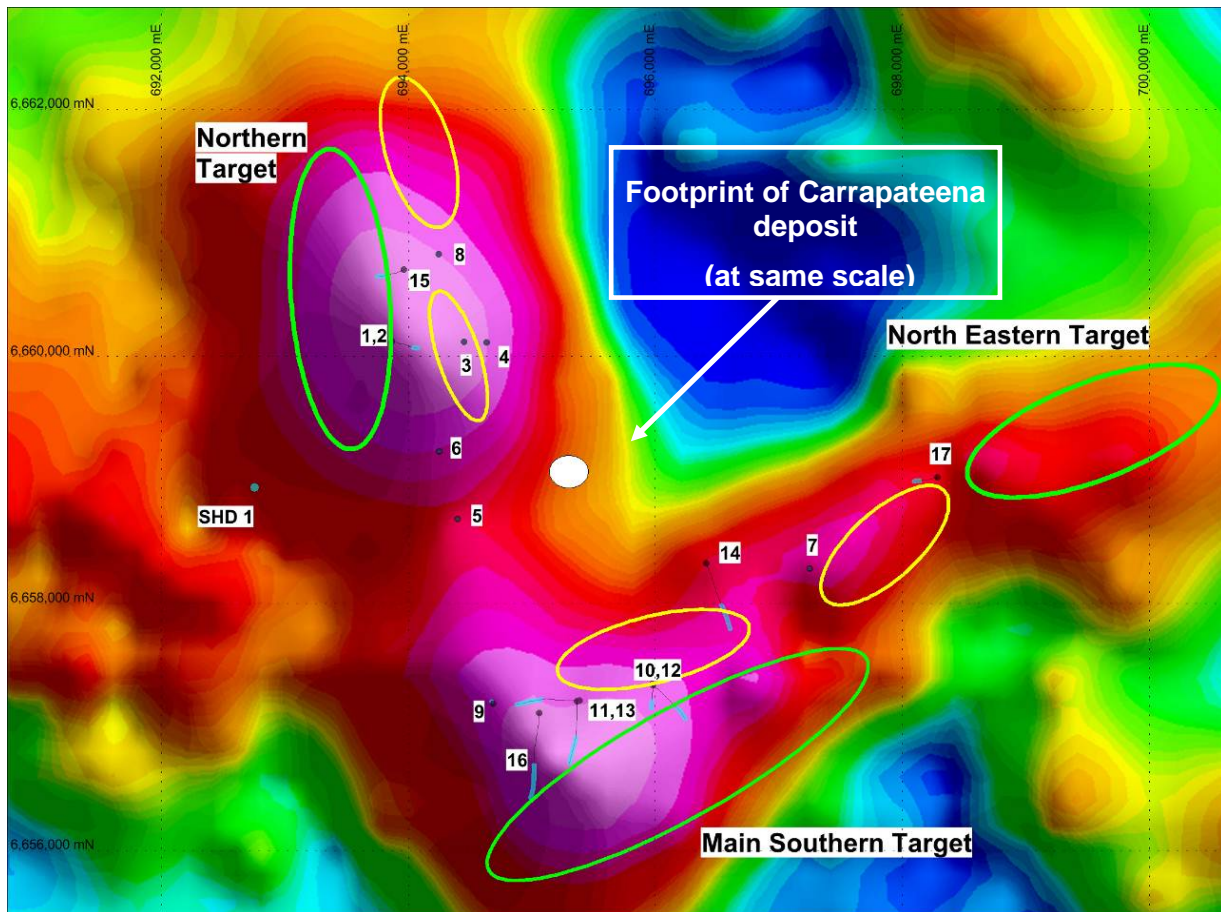


Figure 6. Residual gravity image (coloured) showing the surface projection of existing holes (numbered) as linear traces, with the basement intersection in each shown in aqua (drill hole SHD 1 was drilled in 1981 by WMC). Also shown are the currently defined exploration targets – the larger, high priority targets are shown as green ellipses and secondary targets in yellow. Also shown at the same scale (as a superimposed white ellipse) is the area occupied by the Carrapateena deposit based on 2011 Inferred Resource (located approximately 120km to the south southeast). (Datum GDA 94; MGA Zone 53)

Background to Vulcan Discovery

Tasman identified Vulcan, within the Lake Torrens project area, as a prime IOCGU target in 2009, based on the presence of a very large gravity anomaly, supporting magnetic and seismic anomalies and Vulcan's location close to key tectonic (structural) lineaments, which had previously been used in the original targeting of Olympic Dam by WMC in the mid-1970s. Tasman's initial discovery drill hole, VUD 001, intersected the Vulcan IOCGU system late in 2009.

Eight diamond drill holes had been completed by Tasman at Vulcan between 2009 and early 2011. All exhibit IOCGU-style alteration and/or mineralisation, including copper, gold, uranium, silver, molybdenum and rare earth elements. Age dating of the mineralisation at about 1,590 million years confirms that Vulcan belongs to the same "family" of deposits as Olympic Dam, Prominent Hill and Carrapateena.

Tasman entered a Farm In/ Joint Venture with Rio Tinto Exploration (RTX) covering the whole of EL 4322, including the Vulcan discovery. Under the Farm In, RTX paid to Tasman \$10 million and Tasman managed an exploration programme consisting of 12,000m of drilling. RTX withdrew from the Farm In in early 2014.

Lucas Hill IOCGU Project (100% Tasman)

No further drilling was conducted during the year at Lucas Hill prospect on the Stuart Shelf, approximately 25km south east of Woomera. Alteration and weak copper mineralisation were intersected in the initial two holes completed by Tasman early in 2012.



Figure 7: Location of Tasman's Project Areas in South Australia

Investment in Eden Energy Ltd (Tasman has a 46% interest in Eden Energy)

Highlights for the year are:

EdenCrete™/Carbon Nanotubes/ Carbon Nanofibres/ Hydrogen

- Eden completed its first three commercial projects with Metro Mix, a Denver based concrete company, using its EdenCrete™ concrete admixture in projects in Colorado.
- Various US trials of EdenCrete⁵⁰⁰ enriched concrete delivered improvements of up to:
 - 48% Increase in Tensile Strength in Concrete
 - 29% Increase in Compressive Strength in Concrete
 - 55% Reduction (Improvement) in Permeability in Concrete
 - 48% Reduction (Improvement) in the rate of Abrasion in Concrete
- A second US concrete company (a large national company) trialed EdenCrete™ in Colorado and indicated it intended to undertake further trials before perhaps moving to commercial projects.
- Initial discussions with the Department of Transport in the State of Georgia resulted in the preliminary steps being initiated for laboratory and field trials of EdenCrete™ to be undertaken in conjunction with the Georgia DOT. These trials took place in August 2015.
- Short term US production scale-up commenced at Eden Innovation's Colorado based facility, to attempt to satisfy the anticipated future increase in demand for EdenCrete™.
- Large scale US production scale-up design commenced and assessment of possible site selection and financing options commenced.
- Eden has incorporated EdenCrete™ Industries Inc., a wholly owned US subsidiary, to be the vehicle to undertake the production and marketing of EdenCrete™ in the US.
- An Australian Research Council linkage research grant of A\$300,000 into use of carbon nanotubes in concrete was awarded jointly to Eden and Monash University. This will be transferred to Deakin University, where Dr Frank Collins, the primary investigator has been appointed Professor of Infrastructure Materials at its Institute for Frontier Materials.
- The CNT enriched polymer and plastics project with the University of Queensland ("UQ") commenced during the year.

Optiblend™ Dual Fuel

- Sales in the USA during the year of 45 units having an aggregate value of US\$1,619,000 (A\$1,944,000).
- Following a dramatic slump during the year due to the drop in oil prices and great slow-down in US shale oil and gas exploration, an increased level of market interest in Optiblend™ dual fuel systems in both USA and India started to emerge late in the year. It is hoped that this will translate into increased sales into the next year.

UK Gas Assets

- The conditional Eden and UKOG formal merger agreement was terminated by Eden's UK joint venture partner following the failure of all the conditions to be satisfied. Since the end of the year negotiations in relation to the possible sale of Eden's UK gas assets have continued.

INVESTMENTS OTHER

Investment in Conico Ltd. (Tasman has a 19% interest in Conico on a fully diluted basis)

Mt Thirsty Oxide Deposit

Conico Ltd owns 50% of the Mt Thirsty Nickel-Cobalt Project in WA, with the other 50% held by Barra Resources Limited (ASX: BAR). Mt Thirsty is located 20 kilometres north-northwest of Norseman, Western Australia. Mt Thirsty has a JORC (2004) compliant Indicated Resource of 16.6 million tonnes at 0.14% Co, 0.60% Ni and 0.98% Mn and a JORC (2004) compliant Inferred Resource of 15.3 million tonnes at 0.11% Co, 0.51% Ni and 0.73% Mn over an apparent strike of 1.3 kilometres and a width of around 800 metres.

(This resource information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported, refer ASX Announcement 8th March 2011: "Resource Upgrade", available to view on www.conico.com.au.)

CORPORATE

Tasman completed two non-renounceable, pro-rata rights issue raising A\$1.5 million.

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 and Michael J. Glasson, Competent Persons who are members of the Australian Institute of Geoscientists.

Mr Smith and Mr Glasson are employees of the company. Mr Smith and Mr Glasson are share and option holders in the company.

Mr Smith and Mr Glasson have 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 and Mr Glasson consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

DIRECTORS' REPORT

Your directors present their report on the company and its controlled entities for the financial year ended 30 June 2015.

Directors

The names of directors in office at any time during or since the end of the year are:

Gregory H Solomon

Douglas H Solomon

Guy T Le Page

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company Secretary

The following person held the position of company secretary at the end of the financial year:

Mr Aaron P Gates has worked for Tasman Resources Ltd for the past 7 years. He is a Chartered Accountant and Chartered Secretary, has completed a Bachelor of Commerce (Curtin University) with majors in accounting and business law and completed a Diploma of Corporate Governance. Prior to joining Tasman he worked in public practice in audit and corporate finance roles.

Principal Activities

The principal activities of the group during the financial year ended 30 June 2015 was mineral exploration and the provision of new, clean green energy opportunities.

Operating Results

The consolidated loss of the group after providing for income tax was \$6,288,176 (2014: \$2,005,673).

Dividends Paid or Recommended

No dividends were paid or declared for payment during the year.

Mineral Exploration Operations

Tasman's primary focus during the year has been mineral exploration for a range of commodities within the Company's tenements in South Australia. The principal exploration projects are Lake Torrens IOCGU-base metal project and the Parkinson Dam epithermal gold-silver (lead-zinc) project in South Australia. A review of the operations of the Group during the year ended 30 June 2015 is set out in the Review of Operations on Page 5.

Financial Position

The net assets of the consolidated group have decreased by \$3,424,402 from 30 June 2014 to \$20,563,446 in 2015.

Significant Changes in State of Affairs

In the opinion of the directors, other than disclosed elsewhere in this report, there were no other significant changes in the state of affairs of the Company that occurred during the year.

After Balance Date Events

On 10 August 2015, 30,061,627 shares (each with a free attaching EDEO option) were issued to Noble Energy Pty Ltd, GH Solomon, DH Solomon, GT Le Page and Princebrook Pty Ltd to convert \$420,863 of outstanding debts into equity.

On 2 September 2015, 2,076,851 EDEO options were exercised at \$0.03 each thereby raising \$62,306.

On 21 September 2015 the Company announced a pro-rata non-renounceable rights issue to Tasman shareholders to raise up to (if fully subscribed) approximately \$1,500,692 (the Offer). Under the Offer, Tasman will make an offer to all eligible shareholders of one (1) fully paid ordinary Tasman shares for every nine (9) fully paid ordinary Tasman shares held as at the Record Date, at a price of \$0.042 per share, together with one (1) free attaching Tasman option (TASO) for every two (2) shares issued under the Offer (each to acquire one fully paid ordinary Tasman share at an exercise price of \$0.05 per share at any time up to and including 31 March 2018).

There were no other material events occurring after the reporting date.

DIRECTORS' REPORT

Future Developments, Prospects and Business Strategies

The Company proposes to continue with its exploration program as detailed in the Review of Operations.

Environmental Issues

The Company is the subject of environmental regulation with respect to mining exploration and will comply fully with all requirements with respect to rehabilitation of exploration sites.

Information on Directors

Gregory H Solomon

Executive Chairman

Qualifications

LLB

Experience

Appointed chairman 1987. Board member since 1987. A solicitor with more than 30 years' Australian and international experience in a wide range of areas including mining law, commercial negotiation (including numerous mining and exploration joint ventures) and corporate law. He is a partner in the Western Australian legal firm, Solomon Brothers and has previously held directorships of various public companies since 1984 including two mining/exploration companies.

Interest in Shares and Options

56,721,167 Ordinary Shares

Directorships held in other listed entities

Conico Limited (ASX:CNJ)
Eden Energy Limited (ASX:EDE)

Douglas H Solomon

Non-Executive

Qualifications

BJuris LLB (Hons)

Experience

Board member since 3 April 2003. A Barrister and Solicitor with more than 20 years' experience in the areas of mining, corporate, commercial and property law. He is a partner in the legal firm, Solomon Brothers.

Interest in Shares and Options

55,801,131 Ordinary Shares

Directorships held in other listed entities

Conico Limited (ASX:CNJ)
Eden Energy Limited (ASX:EDE)

Guy T Le Page

Non-Executive

Qualifications

B.A., B.Sc. (Hons), M.B.A., F.FIN., MAusIMM Bachelor of Arts, Bachelor of Science, Masters Degree in Business Administration, Bachelor of Applied Science (Hons), Graduate Diploma in Applied Finance and Investment

Experience

Board member since February 2001. Currently a corporate adviser specialising in resources. He is actively involved in a range of corporate initiatives from mergers and acquisitions, initial public offerings to valuations, consulting and corporate advisory roles. He previously spent 10 years as an exploration and mining geologist in Australia, Canada and the United States. His experience spans gold and base metal exploration and mining geology and he has acted as a consultant to private and public companies.

Interest in Shares and Options

1,784,821 Ordinary shares

Directorships held in other listed entities

Eden Energy Limited (ASX:EDE)
Conico Limited (ASX:CNJ)
Red Sky Energy Limited (ASX:ROG)
Palace Resources Limited (ASX:PXR)
Soil Sub Technologies Ltd (ASX: SOI)
AXG Mining Ltd (ASX: AXC)

DIRECTORS' REPORT

Remuneration Report (Audited)

This report details the nature and amount of remuneration for each director of Tasman Resources Ltd, and for the executives receiving the highest remuneration.

Remuneration Policy

The remuneration policy of Tasman Resources Ltd has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long-term incentives based on key performance areas affecting the economic entity's financial results. The board of Tasman Resources Ltd believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best executives and directors to run and manage the economic entity, as well as create goal congruence between directors, executives and shareholders.

The Board's policy for determining the nature and amount of remuneration for board members and senior executives of the group is that all executives receive a base salary (which is based on factors such as length of service and experience), superannuation, fringe benefits and options.

All directors and executives receive a superannuation guarantee contribution where required by the government, which is currently 9.5%, and do not receive any other retirement benefits. Some individuals, however, have chosen to sacrifice part of their salary to increase payments towards superannuation.

All remuneration paid to directors and executives is valued at the cost to the company and expensed. Any shares which may be issued to executives would be valued as the difference between the market price of those shares and the amount paid by the director or executive. Options are valued using the Black-Scholes methodology. The Group does not have a policy on directors hedging their shares.

The board policy is to remunerate non-executive directors at market rates for time, commitment and responsibilities. The remuneration committee determines payments to the non-executive directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General meeting. Fees for non-executive directors are not linked to the performance of the economic entity. To align directors' interests with shareholder interests, directors are encouraged to hold shares in the company and are able to participate in the employee option plan.

Performance based Remuneration

No performance based remuneration was paid during the year.

Shares Issued on Exercise of Compensation Options

No options were exercised during the year.

Options issued as part of remuneration for the year ended 30 June 2015

Options are issued to employees as part of their remuneration. Options are not issued on performance criteria but are issued to the majority of employees to increase goal congruence between employees and shareholders.

Details of Remuneration for Year Ended 30 June 2015

The remuneration for each director and each of the executive officers of the Group during the year was as follows:

Key Management Personnel Remuneration - 2015

Key Management Person	Short-term Benefits			Post-employment benefits		Termination	Share-based payments		Total	Performance Related
	Salary and Fees	Cash profit share	Other	Super-annuation	Other	Other	Equity	Options		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	%
Gregory H Solomon	^322,500	-	-	^29,831	-	-	-	-	^352,331	-
Douglas H Solomon	^72,000	-	-	^6,660	-	-	-	-	^78,660	-
Guy T Le Page	^72,000	-	-	^6,660	-	-	-	-	^78,660	-
Aaron P Gates	(i)	-	-	-	-	-	-	2,355	2,355	-
Robert N Smith	202,295	-	-	34,899	-	-	-	4,710	241,904	-
Michael J Glasson	202,295	-	-	34,899	-	-	-	4,710	241,904	-
Richard J Beresford	36,000	-	-	3,330	-	-	-	-	39,330	-
Roger W Marmaro	347,808	-	27,602	14,976	-	-	-	-	390,386	-
	1,254,898	-	27,602	131,255	-	-	-	11,775	1,425,530	-

DIRECTORS' REPORT

Key Management Personnel Remuneration - 2014

Key Management Person	Short-term Benefits			Post-employment benefits		Termination	Share-based payments		Total	Performance Related
	Salary and Fees	Cash profit share	Other	Super-annuation	Other	Other	Equity	Options		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	%
Gregory H Solomon	^322,500	-	-	^29,831	-	-	-	-	^352,331	-
Douglas H Solomon	^72,000	-	-	^6,660	-	-	-	-	^78,660	-
Guy T Le Page	^72,000	-	-	^6,660	-	-	-	-	^78,660	-
Aaron P Gates	(i)	-	-	-	-	-	-	-	-	-
Robert N Smith	214,695	-	-	35,000	-	-	-	-	249,695	-
Michael J Glasson	214,695	-	-	35,000	-	-	-	-	249,695	-
Richard J Beresford	36,000	-	-	3,330	-	-	-	-	39,330	-
Roger W Marmaro	301,955	-	23,669	14,664	-	-	-	-	340,288	-
	1,233,845		23,669	131,145	-	-	-	-	1,388,659	-

^ This includes remuneration from both Tasman Resources Ltd and Eden Energy Ltd.

(i) These management personnel are remunerated by Princebrook Pty Ltd under the Princebrook Management Services Contract, for which the Group paid \$434,670 (2014: \$434,670) during the year.

(ii) The appointment of Robert Smith and Michael Glasson may be terminated by giving not less than four weeks' written notice.

<End of Remuneration Report>

Directors Meetings

During the financial year, 3 meetings of directors were held. Attendance by each director during the year was as follows:

	Number eligible to attend	Number attended
Gregory H Solomon	3	3
Douglas H Solomon	3	3
Guy T Le Page	3	3

Due to the nature of the operations and the size of the board, all the directors were in close communication throughout the year and most matters were attended to by way of circulatory resolution rather than formal directors' meetings.

Indemnifying Officers or Auditor

The group has paid premiums to insure the directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the company, other than conduct involving a wilful breach of duty in relation to the company. The total premium paid for the year was \$29,860.

Proceedings on Behalf of Group

No person has applied for leave of Court to bring proceedings on behalf of the group or intervene in any proceedings to which the group is a party for the purpose of taking responsibility on behalf of the group for all or any part of those proceedings.

The group was not a party to any such proceedings during the year.

Options

Options granted to directors and executives of the Group

During the financial year, the Company granted options over ordinary shares in the Company, for no consideration, to the following executives as part of their remuneration:

Executive	Number Granted	Date of Expiry	Exercise Price	Fair Value per Option	Company
Aaron P Gates	500,000	31 March 2018	\$0.05	\$0.0047	Tasman Resources Ltd
Michael J Glasson	1,000,000	31 March 2018	\$0.05	\$0.0047	Tasman Resources Ltd
Robert N Smith	1,000,000	31 March 2018	\$0.05	\$0.0047	Tasman Resources Ltd

DIRECTORS' REPORT

Since the end of the financial year the following options were issued to directors pursuant to a shareholders' meeting to convert debt in equity:

Executive	Number Granted	Date of Expiry	Exercise Price	Company
Gregory H Solomon	12,367,635	30 September 2018	\$0.03	Eden Energy Ltd
Douglas H Solomon	2,581,072	30 September 2018	\$0.03	Eden Energy Ltd
Guy T Le Page	1,910,072	30 September 2018	\$0.03	Eden Energy Ltd

At the date of this report, the unissued ordinary shares of the Group under option are as follows:

Company	Grant Date	Date of Expiry	Exercise Price	Number under Option
Eden Energy Ltd	21 November 2012	20 November 2015	\$0.025	3,300,000
Tasman Resources Ltd	6 January 2015	31 March 2018	\$0.05	2,500,000
Tasman Resources Ltd	Various	31 March 2018	\$0.05	78,405,205
Eden Energy Ltd	Various	30 September 2018	\$0.03	214,609,826
				<hr/> 298,815,031

No person entitled to exercise an option had or has any right by virtue of the option to participate in any share issue of any other body corporate.

Non-audit Services

The Board of Directors is satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*. The directors are satisfied that the services disclosed below did not compromise the external auditor's independence for the following reasons:

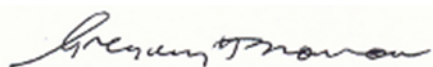
- all non-audit services are reviewed and approved prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- the nature of the services provided do not compromise the general principles relating to auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

No fees for non-audit services were paid/payable to the external auditors during the year ended 30 June 2015.

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2015 has been received and can be found on page 18.

Signed in accordance with a resolution of the Board of Directors.



Gregory H Solomon
Dated this 29th day of September 2015

Lead auditor's independence declaration under section 307C of the *Corporations Act 2001*

To the directors of Tasman Resources Ltd

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2015 there have been:

- (i) no contraventions of the auditor's independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Nexia Perth Audit Services Pty Ltd



TJ Spooner
Director

Perth, 29 September 2015

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR YEAR ENDED 30 JUNE 2015

	Note	Consolidated Group 2015 \$	2014 \$
Revenue	2	1,947,436	1,823,480
Other income	3	76,845	284,183
Audit and accounting		(116,521)	(106,163)
Advertising and marketing expense		(184,372)	(142,790)
Depreciation and amortisation expense		(116,141)	(98,743)
Employee benefits expense	4	(2,385,999)	(2,100,227)
Exploration and evaluation written off	15	(28,598)	(4,208)
Impairment of intellectual property	16	(2,401)	(547)
Impairment of trade and other receivables		(7,561)	(2,195)
Legal and other consultants		(132,509)	(70,720)
Management fees		(434,670)	(434,670)
Other expenses		(275,249)	(413,404)
Rent expense		(99,610)	(90,762)
Raw materials and consumables used		(613,701)	(689,470)
Settlement of legal actions		-	268,028
Travel and accommodation expense		(178,801)	(190,029)
Loss before income tax	5	(2,551,852)	(1,968,237)
Income tax (expense) / benefit	6	-	-
Loss from continuing operations		(2,551,852)	(1,968,237)
Loss after tax from discontinuing operations	14	(3,736,324)	(37,436)
Loss for the year		(6,288,176)	(2,005,673)
Other Comprehensive Income / (Loss), net of income tax			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translating foreign operations		294,220	193,477
Other comprehensive income, net of income tax		294,220	193,477
Total Comprehensive Income / (Loss)		(5,993,956)	(1,812,196)
Profit/(Loss) attributable to:			
Owners of the parent		(3,349,355)	(1,275,694)
Non-controlling interests		(2,938,821)	(729,979)
		(6,288,176)	(2,005,673)
Total comprehensive income / (loss) attributable to:			
Owners of the parent		(3,212,360)	(1,185,750)
Non-controlling interests		(2,781,596)	(626,446)
		(5,993,956)	(1,812,196)
Basic/Diluted earnings per share (cents per share)	9	(1.4039)	(0.5631)

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

	Note	Consolidated Group	
		2015	2014
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	10	1,275,918	1,685,238
Inventories	11	552,797	428,448
Other assets		121,111	25,929
Trade and other receivables	12	90,486	411,016
		<u>2,040,312</u>	<u>2,550,631</u>
Assets held for sale	14	647,131	3,854,309
TOTAL CURRENT ASSETS		<u>2,687,443</u>	<u>6,404,940</u>
NON-CURRENT ASSETS			
Exploration and Evaluation expenditure	15	17,435,779	17,080,914
Financial assets	13	100,000	100,000
Intangibles	16	1,804,923	1,350,592
Property, plant and equipment	17	252,462	251,122
TOTAL NON-CURRENT ASSETS		<u>19,593,164</u>	<u>18,782,628</u>
TOTAL ASSETS		<u>22,280,607</u>	<u>25,187,568</u>
CURRENT LIABILITIES			
Trade and other payables	20	898,106	973,021
Provisions	21	215,109	170,626
		<u>1,113,215</u>	<u>1,143,647</u>
Liabilities directly associated with the assets held for sale	14	595,818	-
TOTAL CURRENT LIABILITIES		<u>1,709,033</u>	<u>1,143,647</u>
NON-CURRENT LIABILITIES			
Provisions	21	8,128	56,073
TOTAL NON-CURRENT LIABILITIES		<u>8,128</u>	<u>56,073</u>
TOTAL LIABILITIES		<u>1,717,161</u>	<u>1,199,720</u>
NET ASSETS		<u>20,563,446</u>	<u>23,987,848</u>
EQUITY			
Issued capital	22	24,953,765	23,505,526
Reserves	23	1,456,207	1,236,481
Accumulated losses		(7,010,088)	(3,660,733)
Parent's interest		19,399,884	21,081,274
Non-controlling interest		1,163,562	2,906,574
TOTAL EQUITY		<u>20,563,446</u>	<u>23,987,848</u>

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED 30 JUNE 2015

	Attributable to owners of the Company						Total
	Issued Capital	Option Reserve	Foreign Currency Trans-lation Reserve	Other Equity	Accumulated Losses	Non-controlling Interests	
	\$	\$			\$		\$
Balance at 30 June 2013	23,505,526	978,110	114,349	-	(2,385,039)	2,704,456	24,917,402
Issue of shares in subsidiary	-	-	-	-	-	882,642	882,642
Change in ownership of subsidiary	-	-	-	54,078	-	(54,078)	-
Loss for the year	-	-	-	-	(1,275,694)	(729,979)	(2,005,673)
Other comprehensive income	-	-	89,944	-	-	103,533	193,477
Total comprehensive income	-	-	89,944	-	(1,275,694)	(626,446)	(1,812,196)
Balance at 30 June 2014	23,505,526	978,110	204,293	54,078	(3,660,733)	2,906,574	23,987,848
Issue of shares	1,448,239	-	-	-	-	-	1,448,239
Issue of options	-	11,775	-	-	-	-	11,775
Issue of shares in subsidiary	-	-	-	-	-	1,109,540	1,109,540
Change in ownership of subsidiary	-	-	-	70,956	-	(70,956)	-
Loss for the year	-	-	-	-	(3,349,355)	(2,938,821)	(6,288,176)
Other comprehensive income	-	-	136,995	-	-	157,225	294,220
Total comprehensive income	-	-	136,995	-	(3,349,355)	(2,781,596)	(5,993,956)
Balance at 30 June 2015	24,953,765	989,885	341,288	125,034	(7,010,088)	1,163,562	20,563,446

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR YEAR ENDED 30 JUNE 2015

	Note	Consolidated Group	
		2015	2014
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		2,132,493	1,589,986
Payments to suppliers and employees		(4,096,210)	(3,925,190)
Other receipts		26,112	164,654
Interest received		19,018	168,206
Net cash provided by / (used in) operating activities	27a	(1,918,587)	(2,002,344)
CASH FLOWS FROM INVESTING ACTIVITIES			
Exploration and evaluation expenditure		(609,790)	(1,505,310)
Payments for development of intangible assets		(476,254)	(214,333)
Purchase of property, plant and equipment		(29,092)	(10,890)
Proceeds on sale of financial assets		-	50,000
Proceeds on sale of subsidiary		-	800,000
Net cash used in investing activities		(1,115,136)	(880,533)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares, net of issue costs		2,584,770	878,942
Payment of monies to settle funding agreement		-	(347,519)
Net cash provided by financing activities		2,584,770	531,423
Net increase (decrease) in cash held		(448,953)	(2,351,454)
Net increase(decrease) due to foreign exchange movements		39,633	(18,041)
Cash at beginning of financial year		1,685,238	4,054,733
Cash at end of financial year	10	1,275,918	1,685,238

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*. The financial report of Tasman Resources Limited and controlled entities complies with all International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board in their entirety.

The financial report covers the consolidated group of Tasman Resources Ltd and controlled entities as at and for the year ended 30 June 2015. Tasman Resources Ltd is a listed public company, incorporated and domiciled in Australia. The Group is a for-profit entity and primarily is involved in mineral exploration in South Australia and clean energy technology through its subsidiary Eden Energy Ltd.

The financial report was authorised for issue on 29 September 2015 by the board of directors.

The following is a summary of the material accounting policies adopted by the group in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Basis of Preparation

The accounting policies set out below have been consistently applied to all years presented.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied. These consolidated financial statements are presented in Australian dollars, which is the Tasman Resources Ltd's and Eden Energy Ltd's functional currency. The functional currencies of Eden Energy Ltd's subsidiaries are USD, GBP and INR.

Going Concern

These financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities the realisation of assets and extinguishment of liabilities in the ordinary course of business.

The Group has reported a loss of \$6,288,176 for the year (2014: \$2,005,673) and a cash outflow from operating activities of \$1,918,587 (2014: \$2,002,344).

The directors are confident that the Group, subject to being able to raise further capital, will be able to continue its operations as a going concern. Without such capital, the net loss for the period and the cash outflow from operating activities indicate the existence of a material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern. The directors also carefully manage discretionary expenditure in line with the Group's cash flow.

The continuing applicability of the going concern basis of accounting is dependent upon the Group's ability to source additional finance. Unless additional finance is received the Group may need to realise assets and settle liabilities other than in the normal course of business and at amounts, which could differ from the amounts at which they are stated in these financial statements.

Accounting Policies

a. Principles of Consolidation

A controlled entity is any entity Tasman Resources Ltd is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. A list of controlled entities is contained in Note 18 to the financial statements. All controlled entities have a June financial year-end.

All inter-company balances and transactions between entities in the consolidated group, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistencies with those policies applied by the parent.

Non-controlling interests in the equity and results of the entities that are controlled are shown as a separate item in the consolidated financial report.

b. Income Tax

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by the balance sheet date.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the income statement except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

b. **Income Tax continued**

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised. The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the group will derive sufficient future assessable income to enable the benefit to be realised.

Tasman Resources Ltd and Noble Energy Pty Ltd, its wholly-owned Australian subsidiary, have formed an income tax consolidated group under the tax consolidation regime. The Group notified the Australian Tax Office that it had formed an income tax consolidated group to apply from 1 July 2005. The tax consolidated group has entered a tax sharing agreement whereby each company in the group contributes to the income tax payable in proportion to their contribution to the net profit before tax of the tax consolidated group.

c. **Inventories**

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Costs are assigned on the basis of first-in, first-out.

d. **Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The depreciation rates used for each class of depreciable assets are:

Plant and equipment	15–50%
---------------------	--------

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss.

e. **Exploration and Evaluation Expenditure**

Exploration, evaluation and development expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward where the right to tenure is current and to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

f. **Assets held for sale**

Non-current assets are classified as held-for-sale if it is highly probable that they will be recovered through sale rather than continuing use.

Immediately before classification as held-for-sale, the assets are remeasured in accordance with the Group's other accounting policies. Thereafter generally the assets are measured at the lower of their carrying amount and fair value less costs to sell. Impairment losses on initial classification as held-for-sale and subsequent gains or losses on remeasurement are recognised in profit or loss.

g. **Intangibles**

Research and development

Expenditure during the research phase of a project is recognised as an expense when incurred. Development costs are capitalised only when technical feasibility studies identify that the project will deliver future economic benefits and these benefits can be measured reliably.

Development costs have a finite life and are amortised on a systematic basis matched to the future economic benefits over the useful life of the project.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

g. **Intangibles continued**

Intellectual Property

Intellectual property, which includes trademarks and engineering knowledge, is included in the financial statements at cost, being its fair value on acquisition.

Intellectual property and trademarks are only amortised or written down where the useful lives are limited or impaired by specific circumstances, in such cases amortisation is charged on a straight line basis over their useful lives and write downs are charged fully when incurred. The directors have assessed the useful life of the intellectual property and have determined that it has a finite useful life. The intellectual property is amortised on a systematic basis matched to the future economic benefits over the useful life of the project. The directors have assessed the useful life of the Optiblend™ technology as being 10 years.

h. **Financial Instruments**

Recognition

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the Group assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the income statement.

i. **Foreign Currency Transactions and Balances**

Functional and presentation currency

The functional currency of each of the Group's entities is based on the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

Transaction and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in the income statement, except where deferred in equity as a qualifying cash flow or net investment hedge.

Group companies

The financial results and position of foreign operations whose functional currency is different from the group's presentation currency are translated as follows:

- assets and liabilities are translated at year-end exchange rates prevailing at that reporting date;
- income and expenses are translated at average exchange rates for the period; and
- retained earnings are translated at historic rates prevailing at the date of the transaction.

Exchange differences arising on translation of foreign operations are transferred directly to the group's foreign currency translation reserve in the balance sheet. These differences are recognised in the income statement in the period in which the operation is disposed of. Intercompany loans are treated as investments for foreign currency translation purposes.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

j. **Impairment of Assets**

At each reporting date, the Group reviews the carrying values of its non-financial tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

k. **Investments in Associates**

Investments in associate companies are recognised in the financial statements by applying the equity method of accounting. The equity method of accounting recognises the group's share of post-acquisition reserves of its associates.

l. **Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Equity-settled compensation

The Group operates a number of share-based compensation plans. These include both a share option arrangement and an employee share scheme. The bonus element over the exercise price of the employee services rendered in exchange for the grant of shares and options is recognised as an expense in the income statement. The total amount to be expensed over the vesting period is determined by reference to the fair value of the shares of the options granted.

m. **Provisions**

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

n. **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments and bank overdrafts.

o. **Revenue**

Revenue from the sale of goods is recognised upon the delivery of goods to customers. Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

p. **Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

q. **Interest in joint operations**

The consolidated financial statements include the assets that the Group controls and the liabilities that it incurs in the course of pursuing the joint operation and the expenses that the Group incurs and its share of the income that it earns from the joint operation. Details of the consolidated group's interests are shown at Note 15.

r. **New accounting standards and interpretations**

AASB 2013-3 Amendments to AASB 136, AASB 2013-4 Amendments to Australian Accounting Standards, Interpretation 21 Accounting for Levies and AASB 2014-1 Amendments to Australian Accounting Standards.

These standards were adopted on 1 July 2014 and have been applied in preparing these consolidated financial statements. The adoption of these standards did not have any impact on the current period or any prior period and is not likely to affect future periods.

s. **Segment reporting**

Segment results that are reported to the Group's board of directors (the chief operating decision maker) include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

t. **Ordinary shares**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity.

u. **New accounting standards and interpretations not yet adopted**

A number of new standards and amendments to standards are effective for annual periods beginning after 1 July 2014, and have not been applied in preparing these consolidated financial statements. The Group does not plan to adopt these standards early.

v. **Key estimates**

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and internally.

Key Estimates – Exploration and evaluation

The Group's policy for exploration and evaluation is discussed in Note 1(e). The application of this policy requires management to make certain assumptions as to future events and circumstances. Any such estimates and assumptions may change as new information becomes available. At the date of this report the Group has sufficient reason to believe:

- rights to explore in specific areas, once expired, will be renewed;
- substantive expenditure on exploration and evaluation in specific areas has been budgeted;
- exploration in specific areas is ongoing and the Group has not decided to discontinue; and
- no specific sufficient data exists that indicates that the carrying amount of the exploration and evaluation asset is unlikely to be recovered.

Key Estimates — Impairment

The group assesses impairment of assets held for sale and intangible assets at each reporting date by evaluating conditions specific to the group that may lead to impairment of assets. At the date of this report the Group has sufficient reason to believe that the fair value less costs to sell of assets held for sale is higher than the carrying amount of assets held for sale and no impairment triggers exist for intangible assets.

There is a significant risk of actual outcomes being different from those forecasted due to changes in economic or market conditions and events.

Key Estimates — Share-based payment transactions

The consolidated entity measures the cost of equity settled transactions with suppliers by reference to the fair value of the equity instruments as at the date at which they are granted. The fair value is determined using a Black-Scholes model. Refer to Note 30 for the inputs to the Black-Scholes model.

Key Estimates — Fair Value Less Costs to Sell of Assets Held for Sale

The consolidated entity measures the fair value less costs to sell based on expected consideration and costs to sell. Refer to Note 14.

	2015 \$	2014 \$
NOTE 2: REVENUE		
a. Operating activities		
— sale of goods or services	1,947,436	1,823,480
Total Revenue	1,947,436	1,823,480

NOTE 3: OTHER INCOME

— interest received	46,248	167,995
— other	-	94,423
— wages recovery from associated entity	30,597	21,765
	76,845	284,183

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

	2015 \$	2014 \$
NOTE 4: EMPLOYEE BENEFITS		
Short-term employee benefits	(2,362,833)	(2,182,104)
Post-employment benefits	(186,058)	(170,195)
Share based payments	(11,775)	-
Allocated to exploration and evaluation	174,667	252,072
Total	(2,385,999)	(2,100,227)
NOTE 5: PROFIT / (LOSS) FOR THE YEAR		
a. Expenses		
Depreciation and amortisation expense	116,141	98,743
NOTE 6: INCOME TAX EXPENSE		
a. The prima facie tax on profit/(loss) from ordinary activities before income tax is reconciled to the income tax as follows:		
Prima facie tax payable on profit/(loss) from ordinary activities at 30% (2014: 30%)	(1,886,453)	(601,702)
	(1,886,453)	(601,702)
Add tax effect of:		
— Non-deductible expenses	3,533	1,690
— Current year tax loss not recognised	1,161,401	1,360,153
Less tax effect of:		
— Current year temporary differences not recognised	721,519	(760,141)
— Research and development benefit	-	-
Income tax expense / (benefit) reported in the Income Statement	-	-
b. Components of deferred tax		
Unrecognised deferred tax asset – losses	21,005,809	19,844,408
Capital raising costs	52,162	53,965
Provisions and accruals	122,444	86,872
Exploration and evaluation	(6,576,828)	(6,280,567)
Intangibles	(485,227)	(348,928)
Total unrecognised deferred tax assets	14,118,360	13,355,750

Deferred tax assets have not been brought to account as it is not probable within the immediate future that tax profits will be available against which deductible temporary differences and tax losses can be utilised. The benefit of the tax losses will only be obtained if the Group complies with conditions imposed by the tax legislation.

NOTE 7: AUDITORS' REMUNERATION

Remuneration of the auditor of the Group for:

— auditing or reviewing the financial report	67,580	66,180
Remuneration of other auditors		
— auditing or reviewing the financial report	31,360	33,292

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 8: KEY MANAGEMENT PERSONNEL COMPENSATION

a. Names and positions held of key management personnel in office at any time during the financial year are:

Key Management Person	Position
Gregory H Solomon	Executive Chairman
Douglas H Solomon	Non-Executive Director
Guy T Le Page	Non-Executive Director
Richard Beresford	Non-Executive Director – Eden Energy
Aaron P Gates	Company Secretary / CFO
Robert N Smith	Senior Geologist
Michael J Glasson	Senior Geologist
Roger Marmaro	President Eden Innovations Inc

b. Options and Rights Holdings

Number of Options in the Company Held by Key Management Personnel - 2015

	Balance 1.7.2014	Granted as Comp- ensation	Options Exercis- ed	Net Change Other*	Balance 30.6.2015	Total Vested 30.6.2015	Total Exer- cisable 30.6.2015	Total Unexer- cisable 30.6.2015
Aaron Gates	-	500,000	-	225,000	725,000	725,000	725,000	-
Douglas Solomon	-	-	-	19,009,179	19,009,179	19,009,179	19,009,179	-
Gregory Solomon	-	-	-	19,322,597	19,322,597	19,322,597	19,322,597	-
Guy Le Page	-	-	-	-	-	-	-	-
Michael Glasson	-	1,000,000	-	246,233	1,246,233	1,246,233	1,246,233	-
Richard Beresford	-	-	-	-	-	-	-	-
Robert Smith	-	1,000,000	-	49,600	1,049,600	1,000,000	1,000,000	-
Roger Marmaro	-	-	-	-	-	-	-	-
Total	-	2,500,000	-	38,852,609	41,352,609	41,352,609	41,352,609	-

*The Net Change Other reflected above includes those options that have lapsed, options issued pursuant to rights issues and options purchased on market during the year under review.

Number of Options in the Company Held by Key Management Personnel - 2014

	Balance 1.7.2013	Granted as Comp- ensation	Options Exercised	Net Change Other*	Balance 30.6.2014	Total Vested 30.6.2014	Total Exer- cisable 30.6.2014	Total Unexer- cisable 30.6.2014
Aaron Gates	-	-	-	-	-	-	-	-
Douglas Solomon	-	-	-	-	-	-	-	-
Gregory Solomon	-	-	-	-	-	-	-	-
Guy Le Page	-	-	-	-	-	-	-	-
Michael Glasson	1,000,000	-	-	(1,000,000)	-	-	-	-
Richard Beresford	-	-	-	-	-	-	-	-
Robert Smith	1,000,000	-	-	(1,000,000)	-	-	-	-
Roger Marmaro	-	-	-	-	-	-	-	-
Total	2,000,000	-	-	(2,000,000)	-	-	-	-

*The Net Change Other reflected above includes those options that have lapsed, options issued pursuant to rights issues and options purchased on market during the year under review.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015**NOTE 8: KEY MANAGEMENT PERSONNEL COMPENSATION CONTINUED****b. Options and Rights Holdings (Continued)****Number of Options in Eden Energy Ltd Held by Key Management Personnel - 2015**

	Balance 1.7.14	Granted as Comp- ensation	Options Exercised	Net Change Other*	Balance 30.6.2015	Total Vested 30.6.2015	Total Exer- cisable 30.6.2015	Total Unexer- cisable 30.6.2015
Aaron Gates	-	-	-	75,000	75,000	75,000	75,000	-
Douglas Solomon	-	-	-	2,764,826	2,764,826	2,764,826	2,764,826	-
Gregory Solomon	-	-	-	3,325,827	3,325,827	3,325,827	3,325,827	-
Guy Le Page	-	-	-	-	-	-	-	-
Michael Glasson	-	-	-	31,875	31,875	31,875	31,875	-
Richard Beresford	-	-	-	700,000	700,000	700,000	700,000	-
Robert Smith	-	-	-	-	-	-	-	-
Roger Marmaro	500,000	-	-	-	500,000	500,000	500,000	-
Total	500,000	-	-	6,897,528	7,397,528	7,397,528	7,397,528	-

*The Net Change Other reflected above includes those options that have lapsed, options issued pursuant to rights issues and options purchased on market during the year under review.

Number of Options in Eden Energy Ltd Held by Key Management Personnel - 2014

	Balance 1.7.13	Granted as Comp- ensation	Options Exercised	Net Change Other*	Balance 30.6.2014	Total Vested 30.6.2014	Total Exer- cisable 30.6.2014	Total Unexer- cisable 30.6.2014
Aaron Gates	500	-	-	(500)	-	-	-	-
Douglas Solomon	1,388,398	-	-	(1,388,398)	-	-	-	-
Gregory Solomon	1,587,255	-	-	(1,587,255)	-	-	-	-
Guy Le Page	-	-	-	-	-	-	-	-
Michael Glasson	2,500	-	-	(2,500)	-	-	-	-
Richard Beresford	200,000	-	-	(200,000)	-	-	-	-
Robert Smith	-	-	-	-	-	-	-	-
Roger Marmaro	550,000	-	-	(50,000)	500,000	500,000	500,000	-
Total	3,728,653	-	-	(3,228,653)	500,000	500,000	500,000	-

*The Net Change Other reflected above includes those options that have lapsed, options issued pursuant to rights issues and options purchased on market during the year under review.

c. Shareholdings**Number of Shares held in the Company by Key Management Personnel**

	Balance 1.7.2014	Received as Compensation	Options Exercised	Net Change Other*	Balance 30.6.2015
Aaron Gates	300,000	-	-	350,000	650,000
Douglas Solomon	30,659,960	-	-	25,141,171	55,801,131
Gregory Solomon	31,165,475	-	-	25,555,692	56,721,167
Guy Le Page	1,784,821	-	-	-	1,784,821
Michael Glasson	307,535	-	-	322,465	630,000
Richard Beresford	-	-	-	-	-
Robert Smith	-	-	-	195,600	195,600
Roger Marmaro	-	-	-	-	-
Total	64,217,791	-	-	51,564,928	115,782,719

* Net Change Other refers to shares purchased or sold during the financial year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015**NOTE 8: KEY MANAGEMENT PERSONNEL COMPENSATION CONTINUED****c. Shareholdings continued****Number of Shares held in the Company by Key Management Personnel continued**

	Balance 1.7.2013	Received as Compensation	Options Exercised	Net Change Other*	Balance 30.6.2014
Aaron Gates	646,000	-	-	(346,000)	300,000
Douglas Solomon	30,659,960	-	-	-	30,659,960
Gregory Solomon	31,165,475	-	-	-	31,165,475
Guy Le Page	1,784,821	-	-	-	1,784,821
Michael Glasson	307,535	-	-	-	307,535
Richard Beresford	-	-	-	-	-
Robert Smith	-	-	-	-	-
Roger Marmaro	-	-	-	-	-
Total	64,563,791	-	-	(346,000)	64,217,791

* Net Change Other refers to shares purchased or sold during the financial year.

Number of Shares held in Eden Energy Ltd by Key Management Personnel

	Balance 1.7.2014	Received as Compensation	Options Exercised	Net Change Other*	Balance 30.6.2015
Aaron Gates	25,000	-	-	75,000	100,000
Douglas Solomon	11,059,300	-	-	2,764,826	13,824,126
Gregory Solomon	13,303,303	-	-	3,325,827	16,629,130
Guy Le Page	-	-	-	-	-
Michael Glasson	127,500	-	-	31,875	159,375
Richard Beresford	2,800,000	-	-	700,000	3,500,000
Robert Smith	-	-	-	-	-
Roger Marmaro	2,485,973	-	-	(7,325)	2,478,648
Total	29,801,076	-	-	6,890,203	36,691,279

* Net Change Other refers to shares purchased or sold during the financial year.

	Balance 1.7.2013	Received as Compensation	Options Exercised	Net Change Other*	Balance 30.6.2014
Aaron Gates	25,000	-	-	-	25,000
Douglas Solomon	9,479,400	-	-	1,579,900	11,059,300
Gregory Solomon	11,402,830	-	-	1,900,473	13,303,303
Guy Le Page	-	-	-	-	-
Michael Glasson	25,000	-	-	102,500	127,500
Richard Beresford	2,400,000	-	-	400,000	2,800,000
Robert Smith	-	-	-	-	-
Roger Marmaro	2,497,490	-	-	(11,517)	2,485,973
Total	25,829,720	-	-	3,971,356	29,801,076

* Net Change Other refers to shares purchased or sold during the financial year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015**NOTE 8: KEY MANAGEMENT PERSONNEL COMPENSATION CONTINUED****d. Remuneration**

Refer to disclosures contained in the Remuneration Report section of the Directors' Report. The totals of remuneration paid to key management personnel of the Group during the year are as follows:

	2015	2014
	\$	\$
Short-term employee benefits	1,282,500	1,257,514
Post-employment benefits	131,255	131,145
Other long-term benefits	-	-
Termination benefits	-	-
Share based payments	11,775	-
Total	1,425,530	1,388,659

NOTE 9: EARNINGS PER SHARE**a. Reconciliation of earnings to profit or loss**

Profit/(loss)	(3,349,355)	(1,275,694)
Earnings used to calculate basic EPS	(3,349,355)	(1,275,694)
	No.	No.

b. Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS

238,577,630 226,561,469

The effect of share options on issue is not potentially dilutive at 30 June 2015 or 30 June 2014.

NOTE 10: CASH AND CASH EQUIVALENTS

	2015	2014
	\$	\$
Cash at bank and in hand	1,275,918	1,685,238
	1,275,918	1,685,238

Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	1,275,918	1,685,238
	1,275,918	1,685,238

NOTE 11: INVENTORIES

At cost	552,797	428,448
	552,797	428,448

NOTE 12: TRADE AND OTHER RECEIVABLES**CURRENT**

Trade receivables	90,486	415,421
Less provision for impairment	-	(74,624)
	90,486	340,797

NOTE 13: FINANCIAL ASSETS

Financial assets relates to 100,000 convertible notes in Conico Ltd (a company in which Tasman has a 18.88% interest) pursuant to a convertible note deed made 30 April 2013 between the Company and Conico Ltd, each having a face value of \$1.00 and convertible into Shares. The Convertible Notes bear interest at the rate of nine per cent (9%) per annum on the Subscription Sum outstanding from time to time, which interest is payable in cash monthly in arrears.

Subsequent to balance date the Company agreed to convert the notes into shares of Conico Ltd, subject to Conico shareholder approval.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015**NOTE 14: ASSETS HELD FOR SALE**

On 29 May 2013, Eden announced a conditional contract to sell all of its interest in its UK Gas project. Since that date that conditional contract was terminated, a heads of terms with another purchaser was agreed and signed, to be subsequently terminated. Management are now actively trying to sell Adamo Energy (UK) Ltd, the subsidiary company which holds the licences, and negotiations are continuing.

Consequently, assets and liabilities allocable to Adamo Energy (UK) Ltd were classified as a disposal group in 2015. Revenue and expenses, gains and losses relating to the discontinuation of Adamo Energy (UK) Ltd have been eliminated from profit or loss from the Group's continuing operations and are shown as a single line item on the face of the statement of profit or loss and other comprehensive income (see loss for the year from discontinued operations).

The loss of the assets held for sale to 30 June and the loss from re-measurement of assets and liabilities classified as held for sale is summarised as follows:

	2015	2014
	\$	\$
Accounting and audit	(5,037)	(8,255)
Exploration costs written off	(167,685)	(26,215)
Legal and other consultants	(10,046)	(797)
Other	(1,683)	(2,169)
Loss for the year	(184,451)	(37,436)
Loss on re-measurement to fair value less costs to sell	(3,551,873)	-
Loss for the year for discontinued operations	(3,736,324)	(37,436)

The carrying amounts of assets and liabilities held for sale are summarised as follows:

Current Assets:

Trade and other receivables	122,313	40,169
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Non-current assets:

Exploration and evaluation expenditure	524,818	3,814,140
Assets classified as held for sale	647,131	3,854,309

Current Liabilities:

Trade and other payables	(595,818)	-
Liabilities classified as held for sale	(595,818)	-

The net cash flows incurred by the assets held for sale are as follows:

Operating	(16,766)	(11,221)
Investing	(226,326)	(152,878)
Financing	-	-
Net cash outflow	(243,092)	(164,099)

	2015	2014
	Cents	Cents
Earnings per share:		
Basic, loss for the year from discontinued operations	0.7292	0.0001
The options on issue are not potentially dilutive shares.		

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
NOTE 15: EXPLORATION AND EVALUATION EXPENDITURE		
Balance at the beginning of the financial year	17,080,914	15,728,482
Expenditure incurred during the year	383,463	1,354,182
Less provision for impairment	(28,598)	(1,750)
Balance at the end of the financial year	<u>17,435,779</u>	<u>17,080,914</u>

Recoverability of the carrying amount of exploration assets is dependent on the successful development and commercial exploitation or sale of respective mining areas.

The company's exploration tenements include areas subject to native title claims. As a result, mining and exploration activities may be subject to exploration and mining restrictions or compensation payments.

Capitalised costs included in cash flows from investing activities in the cash flow statement	<u>609,790</u>	<u>1,505,310</u>
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NOTE 16: INTANGIBLE ASSETS

Intellectual property	11,315,409	10,806,799
Accumulated amortisation	(109,007)	(57,610)
Accumulated impairment expenses	(9,401,479)	(9,398,597)
Net carrying value	<u>1,804,923</u>	<u>1,350,592</u>

Balance at the beginning of the year	1,350,592	1,207,707
Additions	508,129	179,344
Amortisation expense	(51,397)	(35,912)
Impairment expense	(2,401)	(547)
Carrying amount at the end of the year	<u>1,804,923</u>	<u>1,350,592</u>

Intellectual property relates mainly to pyrolysis technology developed by Eden with the University of Queensland (UQ) and which Eden now owns 100%.

Capitalised costs included in cash flows from investing activities in the cash flow statement	<u>476,254</u>	<u>214,333</u>
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NOTE 17: PROPERTY, PLANT AND EQUIPMENT

Plant and equipment:

At cost	926,970	753,761
Accumulated depreciation	(674,508)	(502,639)
Total plant and equipment	<u>252,462</u>	<u>251,122</u>
Total Property, Plant and Equipment	<u>252,462</u>	<u>251,122</u>

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year;

Plant & Equipment

Balance at the beginning of year	251,122	372,101
Additions	29,092	10,890
Net foreign exchange differences on translation	36,992	(5,133)
Disposals	-	(63,905)
Depreciation expense	(64,744)	(62,831)
Carrying amount at the end of year	<u>252,462</u>	<u>251,122</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 18: CONTROLLED ENTITIES

	Country of Incorporation	Percentage Owned (%)*	
		2015	2014
Subsidiaries of Tasman Resources Ltd:			
Noble Energy Pty Ltd	Australia	100	100
Eden Energy Ltd	Australia	46.2**	46.0**
Eden Energy Holdings Pty Ltd	Australia	46.2**	46.0**
Adamo Energy Ltd	Australia	46.2**	46.0**
Adamo Energy (UK) Ltd	UK	46.2**	46.0**
Eden Innovations LLC	USA	46.2**	46.0**
EdenCrete Industries Inc	USA	46.2**	-
Eden Energy India Pvt Limited	India	46.2**	46.0**
Eden Innovations Limited	Ireland	46.2**	46.0**

* - Percentage of voting power is in proportion to ownership

** - The Group has control over Eden Energy Ltd and its subsidiaries on a de facto power basis, because the remaining voting rights in the investee are widely dispersed and there is no indication that all other shareholders exercise their votes collectively.

NOTE 19: ASSOCIATED COMPANIES

Interests are held in the following associated companies

Name	Principal Activities	Country of Incorporation	Shares	Ownership Interest		Carry amount of investment	
				2015 %	2014 %	2015 \$	2014 \$
Listed:							
Conico Ltd	Mineral exploration	Australia	Ord	18.88	18.88	-	-
						2015 \$	2014 \$

a. Movements During the Year in Equity Accounted Investment in Associate

Balance at beginning of the financial year	-	-
Less: Share of loss of associate	-	-
Balance at end of the financial year	-	-

b. Summarised Presentation of Aggregate Assets, Liabilities and Performance of Associate

Current assets	26,588	44,488
Non-current assets	14,741,163	14,712,516
Total assets	14,767,751	14,757,004
Current liabilities	1,222,886	778,390
Non-current liabilities	250,000	250,000
Total liabilities	1,472,886	1,028,390
Net assets	13,294,865	13,728,614
Revenues	-	-
Profit/(Loss) after income tax of associates	(433,749)	(426,798)

c. The reporting date of Conico Ltd is 30 June.

d. Market value of listed investment in associate

— Conico Ltd - shares	150,000	150,000
	150,000	150,000

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 20: TRADE AND OTHER PAYABLES

	2015 \$	2014 \$
CURRENT - UNSECURED		
Trade payables	898,106	973,021
	<u>898,106</u>	<u>973,021</u>

NOTE 21: PROVISIONS

CURRENT

Employee entitlements	196,826	149,438
Warranties	18,283	21,188
	<u>215,109</u>	<u>170,626</u>

NON-CURRENT

Employee entitlements	8,128	56,073
	<u>8,128</u>	<u>56,073</u>

NOTE 22: ISSUED CAPITAL

306,451,851 (2013: 226,561,469) fully paid ordinary shares	24,953,765	23,505,526
	<u>24,953,765</u>	<u>23,505,526</u>

	2015 No.	2014 No.	2015 \$	2014 \$
a. Ordinary shares				
At the beginning of reporting period	226,561,469	226,561,469	23,505,526	23,505,526
Shares issued during the year:				
- 26 February 2015	33,220,390	-	664,408	-
- 26 June 2015	46,669,992	-	840,060	-
Share issue costs	-	-	(56,229)	
At reporting date	<u>306,451,851</u>	<u>226,561,469</u>	<u>24,953,765</u>	<u>23,505,526</u>

On 26 February 2015 the Company issued 33,220,390 ordinary shares pursuant to a pro-rata non-renounceable rights issue at \$0.02.

On 26 June 2015 the Company issued 46,669,992 ordinary shares pursuant to a pro-rata non-renounceable rights issue at \$0.018.

Ordinary shares participate in dividends and the proceeds on winding up of the parent entity in proportion to the number of shares held. At the shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

b. **Options**

For information relating to the Group's employee option plan and options issued to key management personnel during the financial period, refer to Note 30 Share-based Payments.

c. **Capital Management**

Management controls the working capital of the Group in order to maximise the return to shareholders and ensure that the Group can fund its operations and continue as a going concern. Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in responses to changes in these risks and in the market. These responses include the management of expenditure and debt levels, distributions to shareholders and share and option issues.

There have been no changes in the strategy adopted by management to control the capital of the Group since the prior year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 23: RESERVES

a. Option Reserve

The option reserve records items recognised as expenses on valuation of employee share options.

b. Financial Asset Reserve

The financial asset reserve records revaluations of non-current assets.

c. Foreign Currency Translation Reserve

The foreign currency translation reserve records exchange differences arising on the translation of foreign controlled subsidiaries.

NOTE 24: RELATED PARTY TRANSACTIONS

	2015 \$	2014 \$
Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties.		
a. Key Management Personnel		
Management fees and administration fees paid/payable to Princebrook Pty Ltd, a company in which Mr GH Solomon and Mr DH Solomon have an interest. At 30 June 2015 an amount of \$254,529 (2014: \$52,445) was included in Trade and Other Payables as owing to Princebrook Pty Ltd.	434,670	434,670
Amount included in Trade and Other Payables as owing to Mr Gregory H Solomon for unpaid directors fees and superannuation.	259,378	46,535
Amount included in Trade and Other Payables as owing to Mr Douglas H Solomon for unpaid directors fees and superannuation.	55,845	10,140
Amount included in Trade and Other Payables as owing to Mr Guy T Le Page for unpaid directors fees and superannuation.	55,845	10,140
Amount included in Trade and Other Payables as owing to Mr Richard J Beresford for unpaid directors fees and superannuation.	5,280	6,855
Legal fees paid to Solomon Brothers, a firm of which Mr GH Solomon and Mr DH Solomon are partners.	75,316	59,005
Capital raising fees paid to RM Corporate Finance Pty Ltd, a company of which Mr GT Le Page has an interest.	30,000	-
Consulting fees paid to Orequest Pty Ltd, a company in which Mr G T Le Page has an interest.	1,200	-
b. Associated Companies		
Reimbursement from Conico Ltd (in which Tasman has a 19% interest) and its subsidiaries for employee costs on an hourly basis, for Tasman staff utilised by Conico.	30,596	21,765

NOTE 25: COMMITMENTS

a. Exploration commitments:

In order to maintain current rights of tenure to exploration tenements, the company is required to perform minimum exploration work to meet the requirements specified by various State governments. It is anticipated that minimum expenditure commitments for the twelve months will be tenement rentals of \$26,000 (2014: \$35,000) and exploration expenditure of \$900,000 (2014: \$900,000).

b. Joint Ventures

Adamo Energy (UK) Ltd is committed to fund 50% of exploration expenditure and PEDL rents in South Wales pursuant to joint venture agreements in respect to conventional hydrocarbons on Petroleum Exploration and Development licences.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 26: SEGMENT REPORTING

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision maker) in assessing performance.

Activities of the Group are managed on a Group structure basis and operating segments are therefore determined on the same basis. In this regard the following list of reportable segments has been identified.

- Tasman Resources Ltd – Mineral exploration in South Australia
- Eden Energy Ltd – Hythane™ and Optiblend™ sales, service and manufacturing in India and the USA; development of Eden's pyrolysis technology; and coal seam methane and shale gas exploration and development in the UK.

	Tasman Resources Ltd	Eden Energy Ltd	Eliminations	Consolidated Entity	Discontinued Operations
	\$	\$	\$	\$	\$
30 June 2015					
Total external revenue	-	1,947,436	-	1,947,436	-
Inter-segment revenue	-	-	-	-	-
Total segment revenue	-	1,947,436	-	1,947,436	-
Segment profit / (loss) result	(872,949)	(1,724,968)		(2,597,917)	(3,736,324)
Unallocated expenses				-	-
Result from operating activities				(2,597,917)	(3,736,324)
Interest revenue				46,065	-
Interest expense				-	-
Income tax (expense)/benefit				-	-
Loss after income tax				(2,551,852)	(3,736,324)
Segment Assets	22,628,815	3,189,006	(4,184,345)	21,633,476	647,131
Unallocated assets				-	-
Total Assets				21,633,476	647,131
Segment Liabilities	292,331	1,079,012	(250,000)	1,121,343	595,818
Unallocated Liabilities				-	-
Total Liabilities				1,121,343	595,818
Capital expenditure	383,463	505,346	-	888,809	226,326
Depreciation and amortisation	13,149	102,992	-	116,141	-
30 June 2014					
Total external revenue	-	1,823,480	-	1,823,480	-
Inter-segment revenue	-	-	-	-	-
Total segment revenue	-	1,823,480	-	1,823,480	-
Segment profit / (loss) result	(792,750)	(1,369,102)	25,839	(2,136,013)	(37,436)
Unallocated expenses				-	-
Result from operating activities				(2,136,013)	(37,436)
Interest revenue				167,995	-
Interest expense				(219)	-
Income tax (expense)/benefit				-	-
Loss after income tax				(1,968,237)	(37,436)
Segment Assets	21,874,000	2,450,082	(3,061,042)	21,263,040	3,924,528
Unallocated assets				-	-
Total Assets				21,263,040	3,924,528
Segment Liabilities	208,850	467,218	-	676,068	523,652
Unallocated Liabilities				-	-
Total Liabilities				676,068	523,652
Capital expenditure	1,354,182	190,234	-	1,544,416	552,743
Depreciation and amortisation	16,505	82,238	-	98,743	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 27: CASH FLOW INFORMATION

	2015 \$	2014 \$
a. Reconciliation of Cash Flow from Operations with Loss after Income Tax		
Profit/(Loss) after income tax	(6,288,176)	(2,005,673)
Non-cash flows in profit and loss		
Depreciation	116,141	98,743
Exploration and evaluation written off	28,598	4,208
Impairment of trade and other receivables and intangibles	9,962	2,742
Net loss on disposal of plant and equipment	-	13,905
Settlement of legal actions	-	(268,028)
Share based payments	11,775	-
Non-cash flows in discontinued operations		
Exploration and evaluation expenditure written off	167,685	26,215
Loss on re-measurement to fair value less costs to sell	3,551,873	-
Changes in assets and liabilities		
(Increase)/decrease in trade and term receivables	241,295	(58,658)
(Increase)/decrease in inventories	(124,349)	25,062
Increase/(decrease) in trade payables and accruals*	370,101	218,410
Increase/(decrease) in provisions	(3,492)	(59,270)
Cash flow used in operations	<u>(1,918,587)</u>	<u>(2,002,344)</u>

* - Net of non-operating movements

NOTE 28: PARENT COMPANY INFORMATION

a. Parent Entity		
Assets		
Current assets	840,961	1,550,839
Non-current assets	24,844,227	23,379,107
Total Assets	<u>25,685,188</u>	<u>24,929,946</u>
Liabilities		
Current liabilities	284,203	152,776
Non-current liabilities	8,128	56,073
Total liabilities	<u>292,331</u>	<u>208,849</u>
Equity		
Issued Capital	24,953,765	23,505,526
Retained Earnings	(545,055)	243,199
Reserves		
Option reserve	984,147	972,372
Total reserves	<u>984,147</u>	<u>972,372</u>
Financial performance		
Profit / (Loss) for the year	(788,254)	(614,737)
Other comprehensive income	-	-
Total comprehensive income	<u>(788,254)</u>	<u>(614,737)</u>
Contingent Liabilities		

The Directors are not aware of any contingent liabilities as at 30 June 2015.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 29: SHARE-BASED PAYMENTS

The following share-based payment arrangements existed at 30 June 2015:

Employee Share Option Plan

The purpose of the Plan is to provide Eligible Employees with an incentive to remain with the Group and to improve the longer-term performance of the Group and its return to shareholders.

Eligible Employee means a full or part-time employee or director of the Group who is determined by the Board to be an Eligible Employee for the purposes of the Plan or any other person who is declared by the Board to be an Eligible Employee for the purposes of the Plan.

The **Exercise Price** is whichever is the greater of the following:

- (a) 125% of the Market Price of a Share determined on the date of grant of an Option; or
- (b) any other price determined by the Board at the time of issue.

The **Exercise Period** means, in relation to an Option, the period:

- (a) commencing on the second anniversary; and
- (b) ending on the fifth anniversary

of the date of grant of an Option, subject to any variation under Rule 7 or as otherwise determined by the Company at the time of grant of an Option.

The closing market price of an ordinary share of Tasman Resources Ltd on the Australian Securities Exchange at 30 June 2015 was \$0.026 (30 June 2014 \$0.03). The closing share market price of an ordinary share of Eden Energy Ltd on the Australian Securities Exchange at 30 June 2015 was \$0.028 (30 June 2014 \$0.015). Included under employee benefits expense in the statement of profit or loss or other comprehensive income is \$11,775 (2014: NIL), and relates, in full, to equity-settled share-based payment transactions.

All options granted to key management personnel are for ordinary shares in either Tasman Resources Ltd or Eden Energy Ltd, which confer a right of one ordinary share for every option held.

The Tasman options outstanding at 30 June 2015 all had an exercise price of \$0.05 and remaining contractual life of 2.75 years. The Eden options outstanding at 30 June 2015 all had an exercise price of \$0.025 and remaining contractual life of 0.4 years.

The terms and conditions relating to the share based payments issued during the year are as follows:

- Grant date – 6 January 2015
- Expiry date – 31 March 2018
- Risk-free rate – 2.00%
- Volatility – 60%
- Number of options – 2,500,000
- Exercise price - \$0.05
- Expected dividend yield – nil
- Vesting date - Immediately

	2015		2014	
	Number of Options	Weighted Avg Exercise Price	Number of Options	Weighted Avg Exercise Price
Tasman's Options				
Outstanding at the beginning of the year	-	-	2,200,000	0.135
Granted	2,500,000	0.05	-	-
Exercised	-	-	-	-
Expired			(2,200,000)	0.135
Outstanding at year-end	2,500,000	0.05	-	-
Exercisable at year-end	2,500,000	0.05	-	-
Eden's Options				
Outstanding at the beginning of the year	3,375,000	0.025	3,631,250	0.036
Granted	-	-	-	-
Lapsed	-	-	(256,250)	0.20
Outstanding at year-end	3,375,000	0.025	3,375,000	0.025
Exercisable at year-end	3,375,000	0.025	3,375,000	0.025

NOTE 30: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Directors are not aware of any contingent assets or contingent liabilities at 30 June 2015.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 31: FINANCIAL INSTRUMENTS

a. Financial Risk Management

The Group's financial instruments consist mainly of deposits with banks and accounts payable.

The main purpose of non-derivative financial instruments is to raise finance for group operations.

i. Liquidity Risk

Responsibility for liquidity risk management rests with the Board of Directors. The Group manages liquidity risk by maintaining adequate reserves and by continuously monitoring cash flows.

The remaining contractual maturities of the Group and Parent entity's financial liabilities are:

	2015 \$	2014 \$
6 months or less	1,493,924	973,021
Total	1,493,924	973,021

ii. Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, as disclosed in the balance sheet.

The Group does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the Group.

b. Financial Instruments

i. Interest Rate Risk

The Group's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Non-Interest Bearing		Total	
	2015	2014	2015 \$	2014 \$	2015 \$	2014 \$	2015 \$	2014 \$
Financial Assets:								
Cash and cash equivalents	1.50%	3.00%	1,275,918	1,685,238	-	-	1,275,918	1,685,238
Financial assets (fixed interest)	9.00%	9.00%	-	-	-	-	100,000	100,000
Trade and other receivables	-	-	-	-	90,486	411,016	90,486	411,016
Total Financial Assets	-	-	1,275,918	1,685,238	90,486	411,016	1,466,404	2,196,254
Financial Liabilities:								
Trade and sundry payables	-	-	-	-	898,106	973,021	898,106	973,021
Total Financial Liabilities	-	-	-	-	898,106	973,021	898,106	973,021

ii. Net Fair Values

Aggregate net fair values and carrying amounts of financial assets and financial liabilities.

	2015		2014	
	Carrying Amount \$	Net Fair Value \$	Carrying Amount \$	Net Fair Value \$
Financial Assets				
Cash and cash equivalents	1,275,918	1,275,918	1,685,238	1,685,238
Trade and other receivables	90,486	90,486	340,797	340,797
Financial assets	100,000	100,000	100,000	100,000
Investments accounted for using the equity method	-	150,000	-	150,000
	1,466,404	1,616,404	2,126,035	2,276,035
Financial Liabilities				
Trade and sundry payables	898,106	898,106	449,369	449,369
	898,106	898,106	449,369	449,369

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 32: EVENTS AFTER THE BALANCE SHEET DATE

On 30 July 2015 Tasman placed 8,125,000 shares (each with a free attaching TASO option) from the June rights issue raising \$260,000.

On 10 August 2015, Eden issued 30,061,627 shares (each with a free attaching EDEO option) to Noble Energy Pty Ltd, GH Solomon, DH Solomon, GT Le Page and Princebrook Pty Ltd to convert \$420,863 of outstanding debts into equity.

On 12 August 2015 Tasman placed 7,000,000 shares (each with a free attaching TASO option) from the June rights issue raising \$567,000.

On 21 September 2015 Tasman announced a pro-rata non-renounceable rights issue to raise up to approximately \$1,500,692.

There were no other material events occurring after the reporting date.

NOTE 33: COMPANY DETAILS

The registered office of the company is:

Tasman Resources Ltd
Level 15
197 St Georges Terrace
Perth
Western Australia 6000

The principal place of business is:

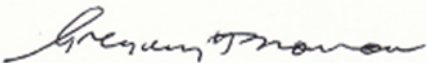
Tasman Resources Ltd
Level 15
197 St Georges Terrace
Perth
Western Australia 6000

DIRECTORS' DECLARATION

In the opinion of the directors of Tasman Resources Ltd (the "Company"):

- a. the financial statements and notes set out on pages 19 to 42, and the Remuneration disclosures that are contained in pages 15 to 16 of the Remuneration Report in the Directors' Report, are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Group's financial position as at 30 June 2015 and of its performance, for the financial year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001; and
 - (iii) complying with International Financial Reporting Standards as disclosed in Note 1.
- b. the remuneration disclosures that are contained in page 15 to 16 of the Remuneration Report in the Directors' Report comply with Australian Accounting Standard AASB 124 Related Party Disclosures and
- c. there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

A handwritten signature in black ink, appearing to read "Gregory H Solomon", written over a horizontal line.

Gregory H Solomon
Director

Dated this 29th day of September 2015

Independent auditor's report to the members of Tasman Resources Ltd

Report on the financial report

We have audited the accompanying financial report of Tasman Resources Ltd, which comprises the consolidated statement of financial position as at 30 June 2015, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with the Australian Accounting Standards and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1, the directors also state that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, we consider internal controls relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Tasman Resources Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion:

(a) the financial report of Tasman Resources Ltd is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2015 and of its performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*.

(b) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 1 to the Financial Report, which indicates that the Group will require further funding in the next twelve months from the date of this report to fund its operations. These conditions, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and therefore the Group may be unable to realise its assets and discharge its liabilities in the normal course of business.

Report on the remuneration report

We have audited the remuneration report included of the directors' report for the year ended 30 June 2015. The directors of the company are responsible for the preparation and presentation of the remuneration report in accordance with Section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

Opinion

In our opinion, the remuneration report of Tasman Resources Ltd for the year ended 30 June 2015, complies with Section 300A of the *Corporations Act 2001*.

A handwritten signature in black ink, appearing to read "NRA S".

Nexia Perth Audit Services Pty Ltd

A handwritten signature in black ink, appearing to read "TJ Spooner".

TJ Spooner

Director

Perth, 29 September 2015

ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES**1. Shareholding as at 31 August 2015****a. Distribution of Shareholders**

	Number Ordinary
Category (size of holding)	
1 – 1,000	120
1,001 – 5,000	268
5,001 – 10,000	321
10,001 – 100,000	1,074
100,001 – and over	359
	<hr/> 2,142

b. The number of shareholdings held in less than marketable parcels at 31 August 2015 is 589.

c. The names and relevant interests of the substantial shareholders listed in the company's register as at 31 August 2015 are:

Shareholder	Number Ordinary
Arkenstone Pty Ltd	28,621,975
March Bells Pty Ltd	28,301,500

d. Voting Rights

Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

e. 20 Largest Shareholders — Ordinary Shares

Name	Number of Shares Held	% of Issued Capital
1. Arkenstone Pty Ltd <G H Solomon Family Invest A/C>	40,858,868	12.706%
2. March Bells Pty Ltd <DH Solomon Family A/C>	34,628,373	10.768%
3. March Bells Pty Ltd <The Douglas H Solomon S/F>	15,464,540	4.809%
4. Arkenstone Pty Ltd <The Gregory and Lee Solomon Super Fund A/C>	14,973,504	4.656%
5. Nirvana Now Pty Ltd <Ray Walker Family A/c>	6,760,000	2.102%
6. Kalsie Holdings Pty Ltd <Iyer Super Fund A/C>	6,000,000	1.866%
7. Mr Lafras Luitingh	5,525,000	1.718%
8. Font SF Pty Ltd <Fontanalice Pty Ltd A/c>	5,050,000	1.570%
9. Kalsie Holdings Pty Ltd <Iyer Super Fund A/C>	5,000,000	1.555%
10. March Bells Pty Ltd	4,819,418	1.499%
11. Dr Kok Kian Lim	4,599,001	1.430%
12. Citicorp Nominees Pty Limited	3,626,772	1.128%
13. Mr Thomas Fleet Scaife	3,200,912	0.995%
14. Malenki Pty Ltd	2,979,600	0.927%
15. Ernie Pty Ltd	2,800,000	0.871%
16. HSBC Custody Nominees (Australia) Ltd	2,796,500	0.870%
17. NGY Holdings Pty Ltd <Darling Super Fund A/c>	2,741,607	0.852%
18. Mr Norman Maher	2,420,769	0.753%
19. Mr & Mrs Rogerson & Miss C Rogerson <The Rogerson Super Fund A/c>	2,334,681	0.726%
20. Rosherville Pty Ltd	1,800,000	0.560%
	<hr/> 168,379,545	<hr/> 52.361%

f. 20 Largest Optionholders — TASO

Name	Number of Shares Held	% of Issued Capital
1. Arkenstone Pty Ltd <G H Solomon Family Invest A/C>	13,918,956	17.753
2. March Bells Pty Ltd <DH Solomon Family A/C>	11,796,479	15.046
3. March Bells Pty Ltd <The Douglas H Solomon S/F>	5,268,140	6.719
4. Arkenstone Pty Ltd <The Gregory and Lee Solomon Super Fund A/C>	5,100,864	6.506
5. Kalsie Holdings Pty Ltd <Iyer Super Fund A/C>	5,000,000	6.377
6. Rosherville Pty Ltd	3,600,000	4.592
7. Dr Kok Kian Lim	2,345,027	2.991
8. Mr Norman Maher	2,143,027	2.733
9. Kalsie Holdings Pty Ltd <Iyer Super Fund A/C>	2,000,000	2.551
10. March Bells Pty Ltd	1,641,781	2.094
11. Font SF Pty Ltd <Fontanalice Pty Ltd A/c>	1,500,000	1.913
12. Mr Lafras Luitingh	1,275,000	1.626
13. Mr Gary Tatasciore & Mr Eric Tatasciore & Mr Luke Tatasciore <ELG A/c>	1,089,892	1.390
14. Roxsel Pty Ltd <The Azbec Family A/c>	1,000,000	1.275
15. Mr Ian Thomas Bell	1,000,000	1.275
16. Dr David Thomas Crane	1,000,000	1.275
17. Malenki Pty Ltd	943,600	1.203
18. NGY Holdings Pty Ltd <Darling Super Fund A/c>	832,679	1.062
19. Archdeacon Philip John Newman	750,000	0.957
20. Mr Philip Newman & Mrs Rebecca Newman <Newman Family S/f A/c>	750,000	0.957
	62,955,445	80.295

TENEMENT SCHEDULE**Table 1: Tasman Resource Tenement Schedule**

State	Licence Type	Number	% Interest	Locality	Location
SA	EL	4770	100	Lucas Hill	Approximately 25 km south of Woomera
SA	EL	4857	100	Todds Dam	Approximately 45 km west of Andamooka
SA	EL	5366	100	White Cliff	Approximately 70 km NNW of Andamooka
SA	EL	5465	100	Andamooka	Immediately ENE of Andamooka
SA	EL	5499	100	Andamooka North	Approximately 140 km northwest of Leigh Creek
SA	EL	5602	100	Iron Knob	Approximately 50 km WSW of Port Augusta
SA	EL	5592	100	Wartarka	Approximately 60 km WSW of Port Augusta
SA	EL	5624	100	Wartarka East	Approximately 60 km west of Port Augusta
SA	ELA	2015/133	100	Stuart Creek	Approximately 140km northwest of Leigh Creek
SA	ELA	2015/134	100	William Creek	Approximately 180km NW of Marree

Table 2: Eden Energy Ltd Tenement Schedule

Country/State	Licence Type	Number	% Interest	Holder	Locality
Wales, UK	PEDL	100	50	Adamo Energy (UK) Ltd	Pencoed - Port Talbot
Wales, UK	PEDL	148	50	Adamo Energy (UK) Ltd	Upper Neath Valley
Wales, UK	PEDL	149	50	Adamo Energy (UK) Ltd	Lower Neath Valley
Wales, UK	PEDL	214	50	Adamo Energy (UK) Ltd	Swansea
Wales, UK	PEDL	215	50	Adamo Energy (UK) Ltd	Neath
Wales, UK	PEDL	216	50	Adamo Energy (UK) Ltd	Cowbridge
Wales, UK	PEDL	217	50	Adamo Energy (UK) Ltd	Cowbridge
Wales, UK	PEDL	219	50	Adamo Energy (UK) Ltd	Cowbridge
Wales, UK	PEDL	220	50	Adamo Energy (UK) Ltd	Pontypridd