

MINERAL PROJECTS

**Parkinson Dam Project- South Australia -Gold,
Silver, Lead, Zinc, Copper
EL6495 100% Tasman**

DETAILS

**Six Drill Targets for IOCG, Epithermal and
Porphyry Mineralisation**

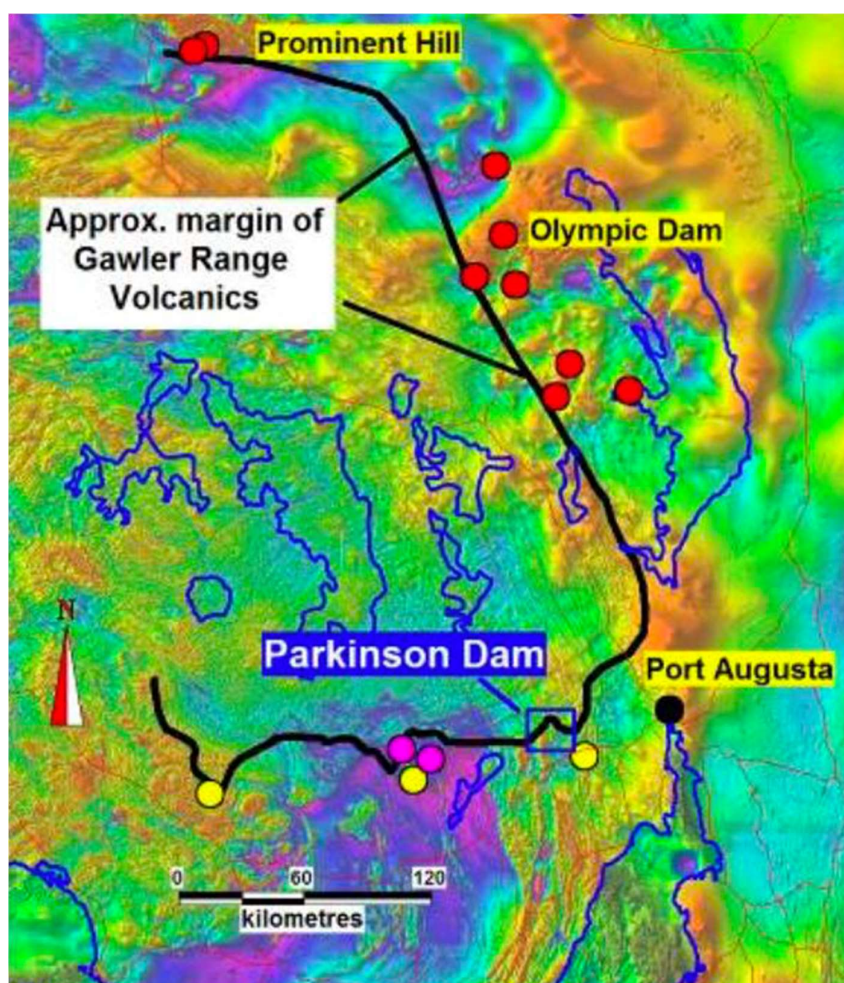


Figure 1. Location of Parkinson Dam - EL6495 tenement.

- During the Quarter Archimedes Consulting Pty Ltd (Archimedes) completed a second geophysical review, titled “Project 2”, using its proprietary Automatic Curve Matching technology (ACM), of the Parkinson Dam IOCG, Porphyry, Epithermal Gold-Silver-Lead-Zinc project (refer ASX announcement 12 December 2024 for full details), confirming the prospectivity of the five initial drill targets at the 100% owned Parkinson Dam gold project (EL6495) that were identified in the earlier Project 1 and identified a sixth drill target.
- Project 1, conducted in June 2024, was based upon the existing high grade aeromagnetic data that was available (see Tasman’s ASX announcement dated 20 June 2024).
- The ACM analysis of the magnetic data across EL6495 undertaken in Project 1 identified five pipe-like magnetic features which were designated Targets T1 to T5. These were related to potential epithermal or hydrothermal Au-Ag mineralized pathways, akin to Havieron-like intrusion-related breccia.
- Project-1 also identified a region of anomalously low magnetic susceptibility and shallow ACM responses, corresponding, in lateral and depth extent, to the silica-rich epithermal Au-Ag-Pb-Zn mineralisation field known from Tasman’s earlier drilling. Target T2(a) as an ACM pipe-like feature within and below this elliptical demagnetised zone and epithermal field and was interpreted as a hydrothermal fluid feeder to the shallow crustal epithermal field.

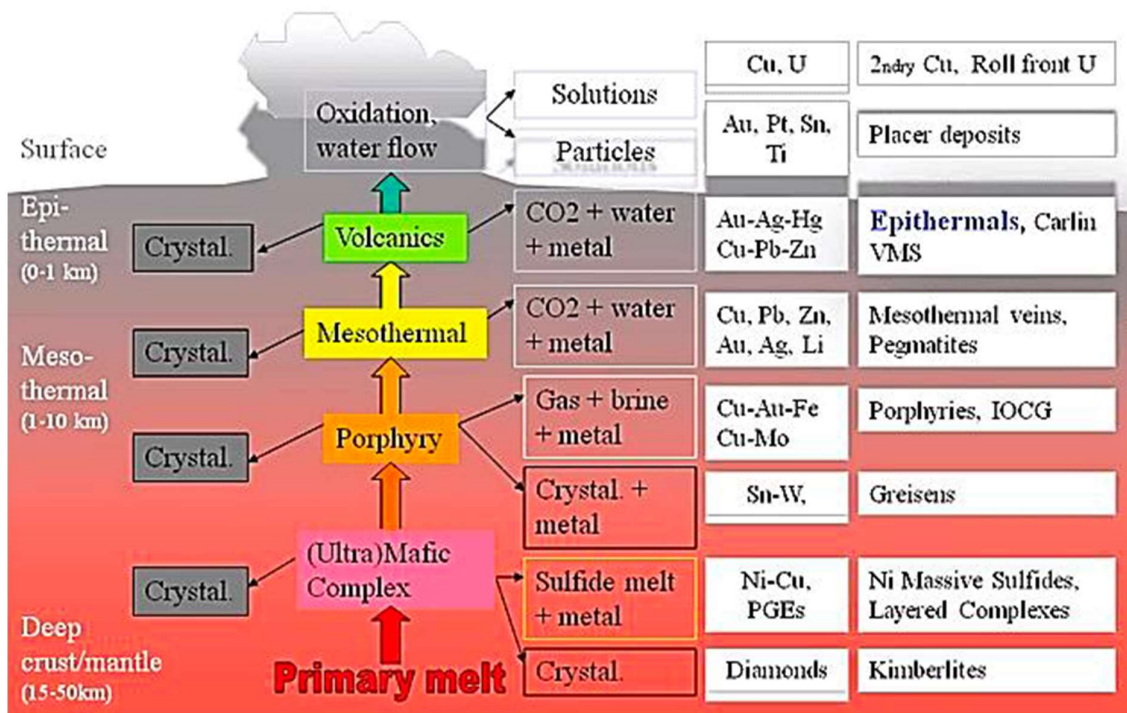


Figure 2. Epithermal and porphyry ore forming environment and relationship to the primary melt. Epithermal deposits are shallow near surface, whereas porphyry are deeper. Archimedes Consulting Pty Ltd- Project 2.

- When Project 1 was undertaken, the then available low-resolution gravity data, with irregularly spaced gravity stations over the project area, was unable to correlate these five magnetic targets and this hindered their interpretation. A new, regularly spaced higher resolution gravity grid was recommended by Archimedes to better define these targets.
- The new, closed spaced gravity survey was conducted in September 2024 (see Tasman’s ASX Announcement of 25 September 2024).

- Project 2 used the newly acquired 200m x 200m close-spaced gravity data, as well as the earlier IP and Resistivity data and the detailed historical aeromagnetic data, to define the most prospective targets and assist in locating and designing the proposed test drill holes which include epithermal, iron-oxide-copper-gold (“IOCG”) and porphyry targets and enabled significantly better-defined gravity images to be generated as shown in figures 3 - 5 below.
- The new, higher resolution gravity data provided a far improved synoptic overview and more precise correlation of the gravity response over the Magnetic Targets detected by ACM and other identified magnetic source clusters. In particular, the arcuate NE-trending Uno Fault is clearly highlighted, differentiating thicker and less dense Gawler Range Volcanics on its northern side from shallower and denser basement rocks on its southern side.
- Project 2 also identified an additional new drill target (included in T-2 as “T2(b)”) that was not identified in Project 1, being a newly identified gravity anomaly beneath the original high-grade gold and silver mineralisation intersected in PD 63 that was drilled in 2006-2007. PD 63 intercepted 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) (TAS: ASX Announcement, 19 June 2007).

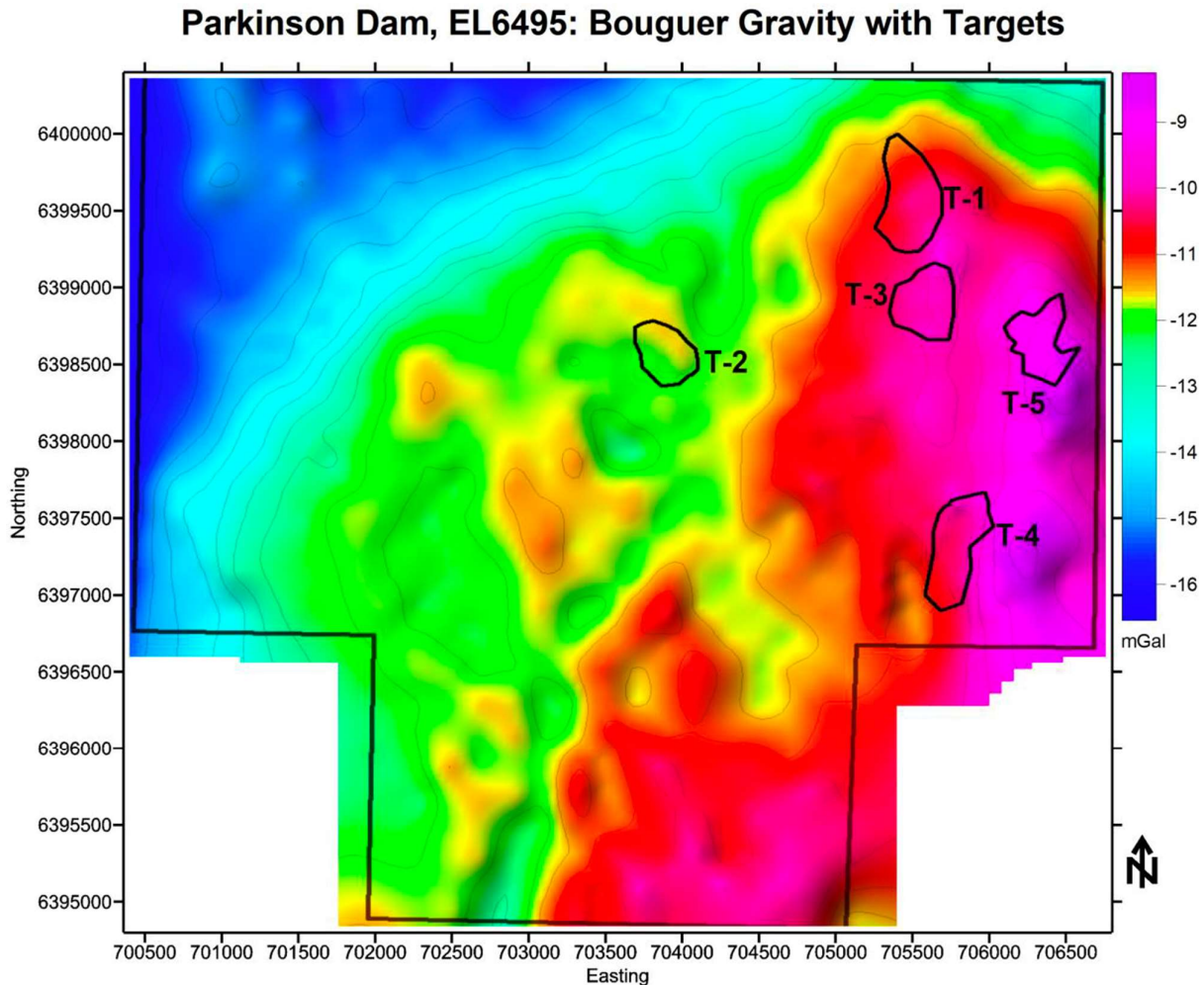


Figure 3. Location of five Magnetic Targets T1 –T5 identified in Project-1 using ACM, superimposed on new gravity image of Bouguer Gravity. Archimedes Consulting Pty Ltd- Project 2.

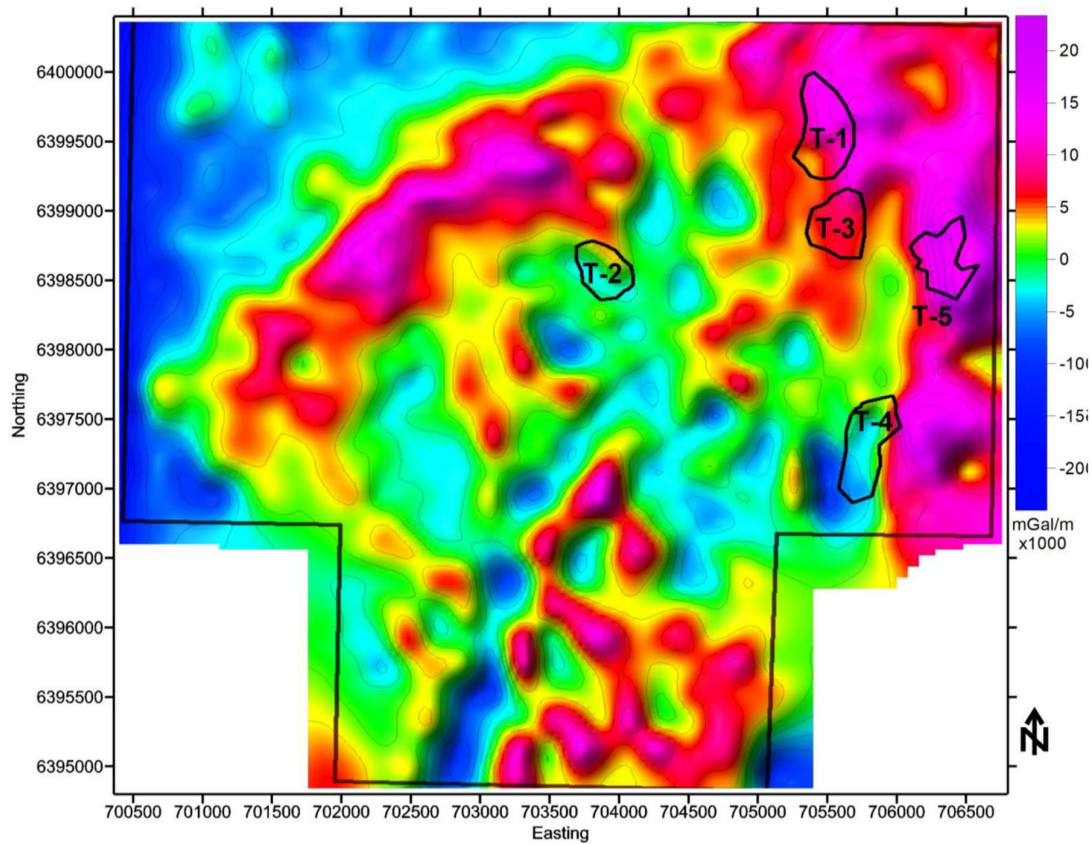


Figure 4. Image of 1st Vertical Derivative or Vertical Gradient of new Bouguer Gravity, with polygons marking the five Magnetic Targets T1 –T5 identified in Project-1 Archimedes Consulting Pty Ltd- Project 2.

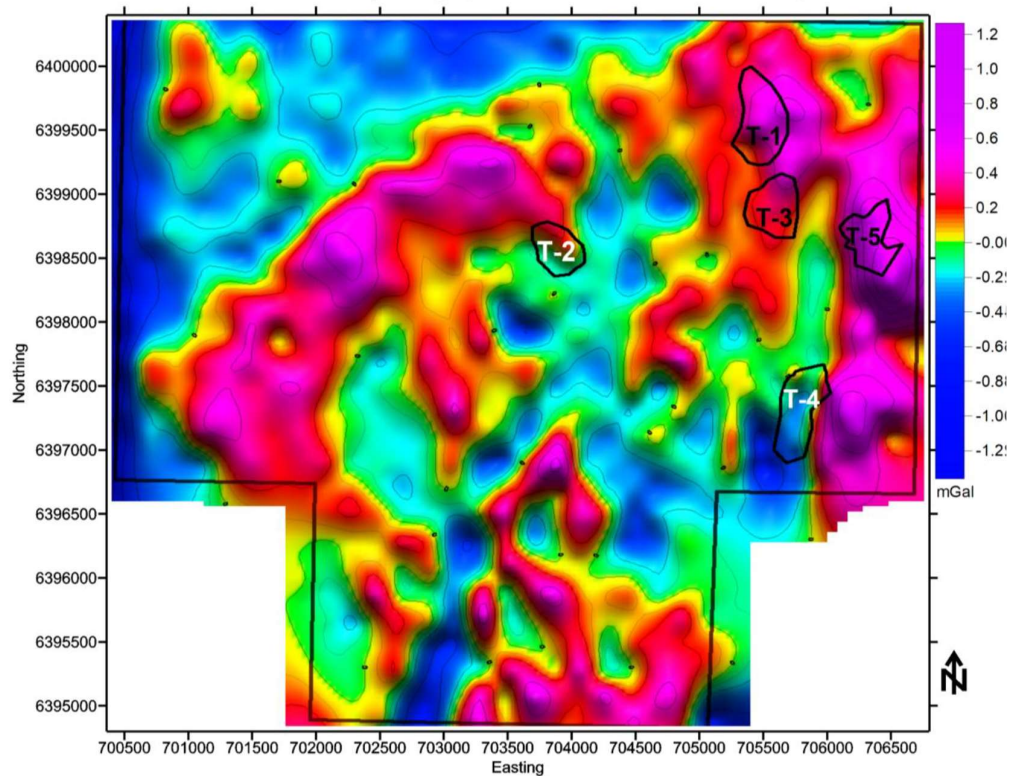


Figure 5. High-pass Filter of Bouguer Gravity 40x40m, Wavelength = 2000m, Depth < ~700m, over EL6495 tenement. Targets 1-5 outlined with polygons. Archimedes Consulting Pty Ltd- Project 2.

- The ACM magnetic responses are interpreted in the ACM geophysical review as ascending porphyry bodies, or upward migrating hydrothermal fluid pathways such as those observed at a Havieron-like intrusion-related breccia pipe (Figure 6) in which moderately magnetic sulphides such as pyrite and pyrrhotite provide contrasting bulk magnetic susceptibilities to less magnetic host rocks and localised higher densities.
- Of note is the Havieron pipe has a dual magnetic and gravity response, but with a plan footprint of just 300m x 600m, it currently hosts 131Mt @ 1.7g/t Au, 0.21% Cu for 7.0Moz Au, 275kt Cu (Source: Greatland Gold Plc website: <https://greatlandgold.com/assets/havieron/>). Note that references to nearby or proximate discoveries do not in any way guarantee that the Company will have any or similar successes in delineating a Mineral Resource. Refer to disclaimer at the end of this report.

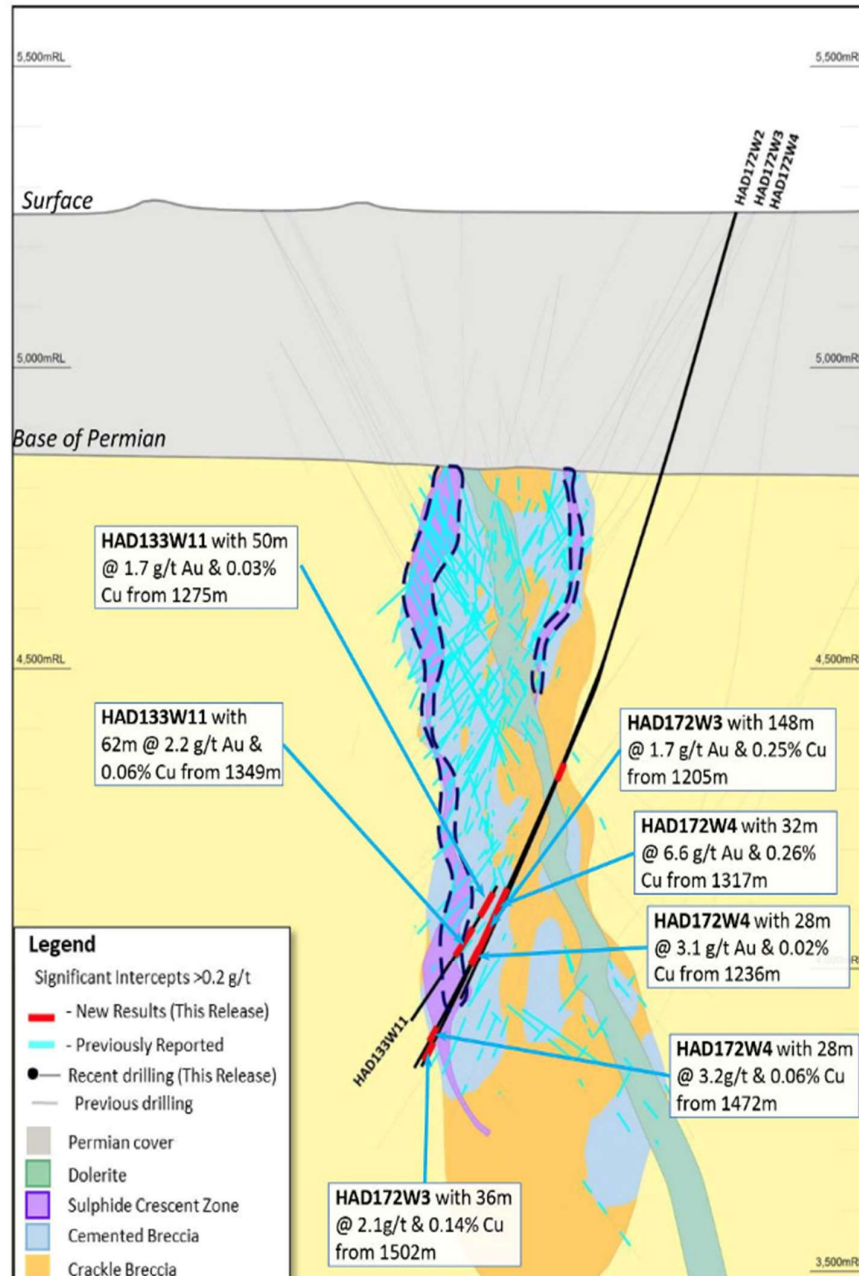


Figure 6. Havieron sulphidic Au-Cu breccia pipe (after Newcrest/Greatland Gold) in Western Australia
Source- Greatland Gold Plc.

Magnetic Susceptibility Table for ACM - Cube Bin Colour

Magnetic Susceptibility Classes	CGS Units cm/gm/s	SI Units	ACM-Cube Bin Colour of Magnetic Susceptibility
7: Lowest Value	1.00E-06	0.00001261	
7: Highest Value	4.46E-05	0.000561	
6: Lowest Value	4.46E-05	0.000561	
6: Highest Value	8.43E-05	0.00106	
5: Lowest Value	8.43E-05	0.00106	
5: Highest Value	1.59E-04	0.00200	
4: Lowest Value	1.59E-04	0.00200	
4: Highest Value	3.01E-04	0.00378	
3: Lowest Value	3.01E-04	0.00378	
3: Highest Value	5.69E-04	0.00714	
2: Lowest Value	0.000568565	0.00714	
2: Highest Value	0.001074135	0.0135	
1: Lowest Value	0.001074151	0.0135	
1: Highest Value	0.002029271	0.0255	
-1: Lowest Value	0.002029294	0.0255	
-1: Highest Value	0.003833717	0.0482	
-2: Lowest Value	0.003833768	0.0482	
-2: Highest Value	0.007242726	0.0910	
-3: Lowest Value	0.007242743	0.0910	
-3: Highest Value	0.007956989	0.100	
-4: Lowest Value	0.007957016	0.100	
-4: Highest Value	0.0.012	0.151	

Table 1 . Magnetic susceptibility classes marked in colours used to detect and map epithermal alteration zones, porphyry stock, feeders and dykes. The highest and lowest values mark the ranges into which susceptibilities computed by ACM were binned. Allocated colours used in the ACM cubes are in the right column. Archimedes Consulting Pty Ltd- Project 2.

Details of Drill Targets

Target T1 Iron Oxide/ Copper/ Gold (IOCG) target

- This undrilled, sub-vertical pipe-like feature extends from near surface down to more than 5 kilometres in depth defined by magnetics and gravity and which represents an attractive IOCG target.
- The pipe feature measuring approximately 600m x 300m is surrounded by denser rocks.
- Magnetic Target T1 is a deeply extending (>5km) subvertical cluster of ACM high magnetic susceptibility responses forming a pipe-like feature that is adjacent to, but slightly separated from a prominent NNW trending Gairdner Dyke.
- At the location of Magnetic Target T1, the new gravity data shows close correlation between this pipe-like feature detected by ACM from magnetics and coincident anomalism in Bouguer Gravity, 1VD of Bouguer Gravity and Residual gravity.
- The dense material detected by ACM from the new, high-resolution gravity appears to cluster around the edge of Magnetic Target T1, and cuts across this magnetic feature at around 180m AMSL then 50m ABSL.
- A 350m drillhole is proposed, angled towards the east, to test the centre of this pipe-like ACM feature, Magnetic Target T1.

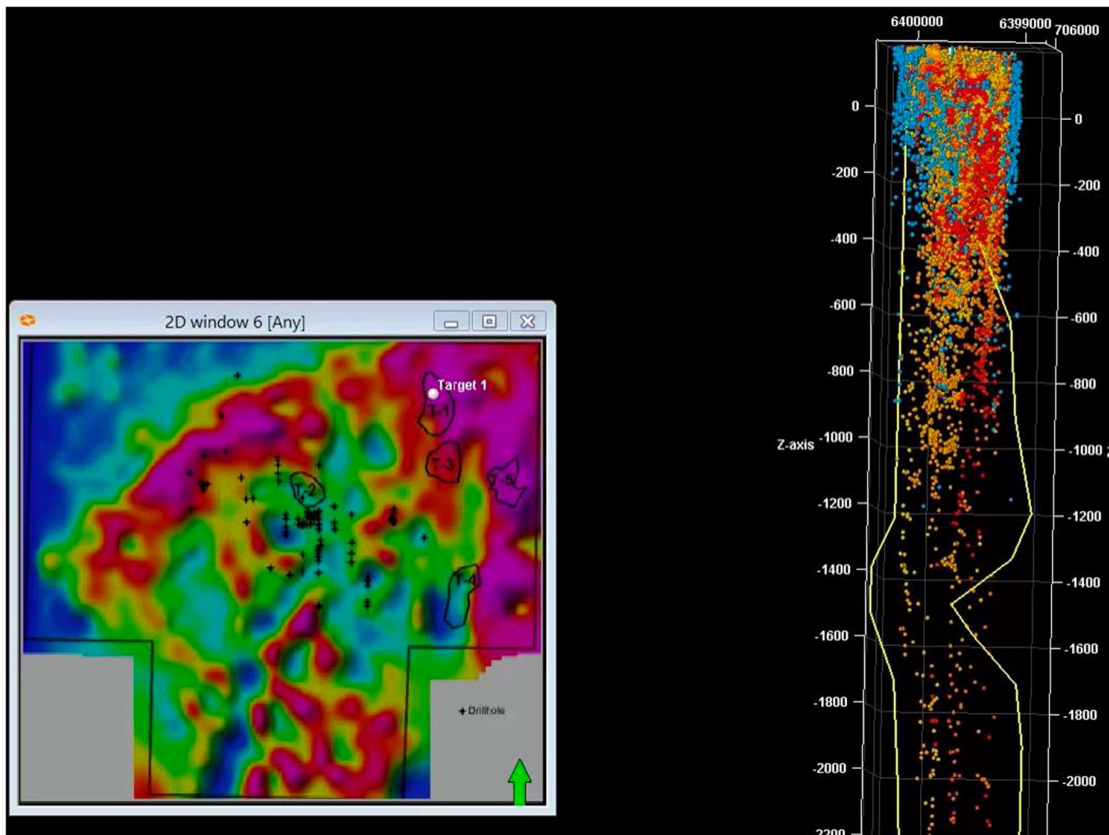


Figure 7. Drill Target 1 is a cluster of dense bodies detected by ACM from New Gravity, at the location of Magnetic Target T1 identified in Project-1. 3D view with vertical intersection plane. EW view from the south of the clusters of Magnetic Sources & Pseudo-Magnetic Sources detected by ACM with high magnetic & pseudo-magnetic susceptibilities respectively. The cluster of dense material shown in blue is around the edge at top 200m of Target T1. Pseudo-Magnetic Sources are shown in bright yellow & Magnetic susceptibilities are shown in colour as per Table 1 above. Archimedes Consulting Pty Ltd- Project 2.

TARGET T2 – 2 Targets -T2(a) and T2(b)- Epithermal / Porphyry/ IOC

- Magnetic Target T2 (Figure 3) occurs below a region of shallow, anomalously low magnetic susceptibility responses detected by ACM from magnetic data in Project-1.
- The low magnetic susceptibility ACM responses correspond laterally to the silica-rich epithermal Au-Ag-Pb-Zn mineralization identified by Tasman's drilling.
- Magnetic Target T2 is a pipe-like subvertical cluster of ACM high magnetic susceptibility responses below this elliptical demagnetized zone, interpreted as a hydrothermal fluid feeder to the shallow crustal epithermal field. Its dimensions from the ACM response are approximately 400m in diameter, extending from near surface to over 2000m deep.
- An annulus of higher density responses derived from application of ACM to new, high-resolution gravity data (Project-2) surrounds the Magnetic Target T2 suggesting a concentric alteration pattern.
- Circular features were outlined from the ACM-Gravity at a depth of -200m BMSL and -650m BMSL, in close proximity to the ACM detected magnetic pipe-like feature (Project-1). See Figures 9c and 9d below.
- A vertical drillhole to 400m depth is proposed to test **Target T2(a)**.
- A second vertical drillhole - to 700m depth is proposed to test **Target T2(b)** located directly below PD63. If possible, this drill hole will re-enter PD63 (drilled to a depth of 421) and extend it down to at least 700m.

Target T2(a) - Porphyry / IOCG

- Undrilled, sub-vertical pipe-like structure below this elliptical demagnetized zone, interpreted as a hydrothermal fluid feeder to the shallow crustal epithermal field and measures approximately 460m diameter, commences from 32 metres below the surface and extends to a depth of over 2000m.

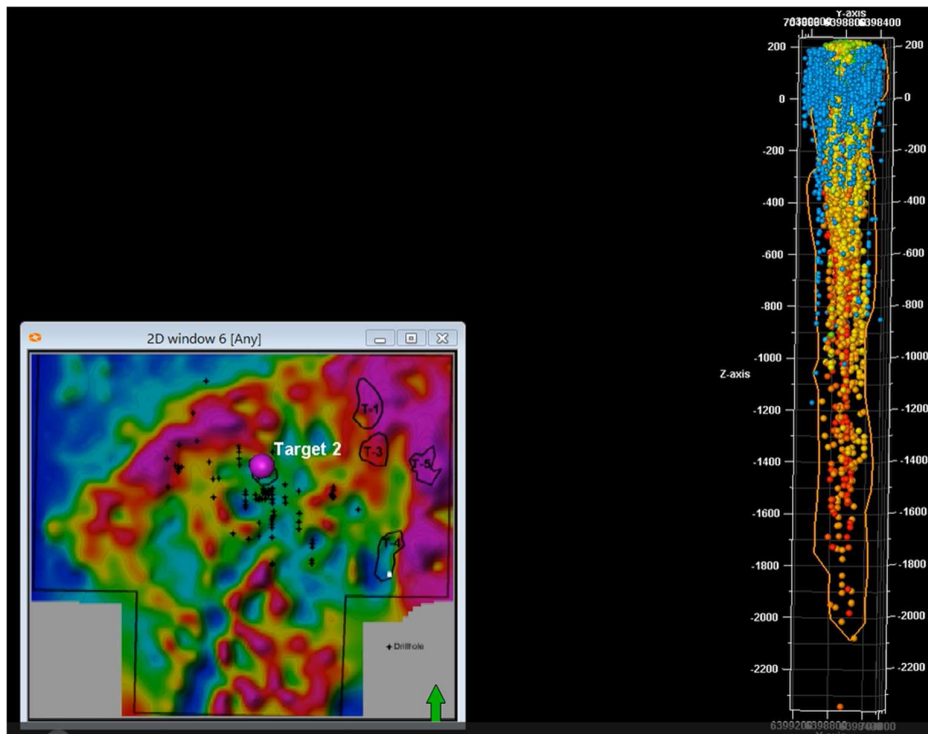


Figure 8 – Drill Target 2(a)

Figure 8: Drill Target 2(a) is a cluster of dense bodies detected by ACM from New Gravity, surrounding Magnetic Target T2 identified in Project-1. Location map of Target T2. 3D view of the clusters of Magnetic Sources & Pseudo-Magnetic Sources detected by ACM with high magnetic & pseudo-magnetic susceptibilities respectively. The cluster of dense material surrounds Target T2(a). Pseudo-Magnetic Sources are shown in blue & Magnetic susceptibilities are shown in colour as per Table 1 above. Archimedes Consulting Pty Ltd- Project 2.

Target T2(b) - Porphyry / Epithermal

- Target T2(b) Epithermal/ Porphyry- Undrilled, newly interpreted 500-metre-wide radius circular gravity feature that is interpreted as potentially being a porphyry intrusion at an of approximate depth of 700m and extending down to approximately 1,100m, located directly below drill hole PD 63 (see Figure 9(a) below) which returned 21m downhole at 21g/t Au and 83g/t Ag, including 9m down hole at 31g/t Au & 152g/t Ag that was identified in Project 2.
- If possible, this drill hole will re-enter PD63 which was drilled to a depth of 421m and extend it down to at least 700m.
- This low magnetic susceptibility target corresponds laterally with silica-rich epithermal Au-Ag-Pb-Zn mineralization outlined by previous drilling.

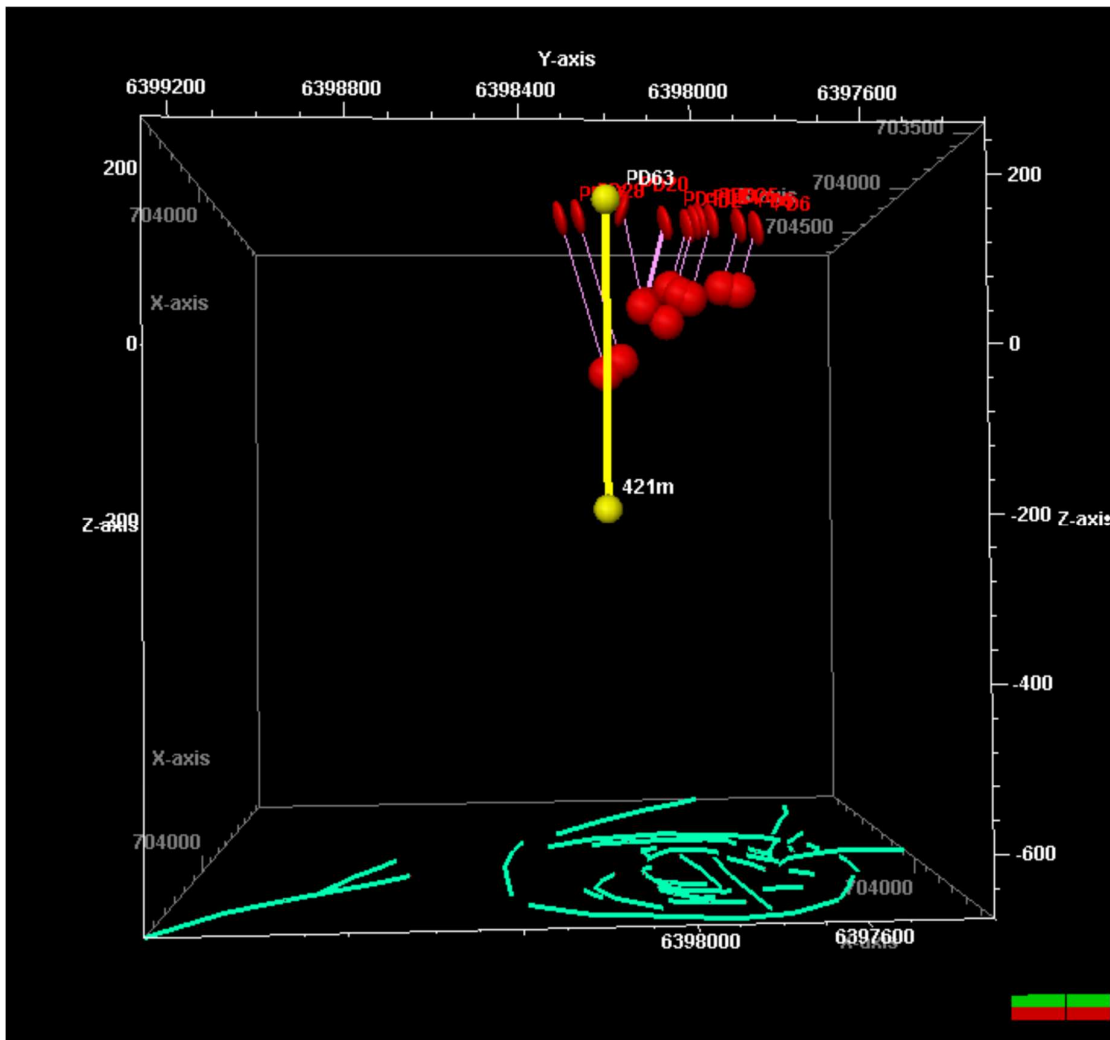


Figure 9(a)

Figure 9(a). Location & trajectory of drillhole PD 63 (703928.36mE, 6398152.36mNGDA94) & group of historic drillholes located above Circular Gravity Feature outlined in green at a depth of 650m BMSL Archimedes Consulting

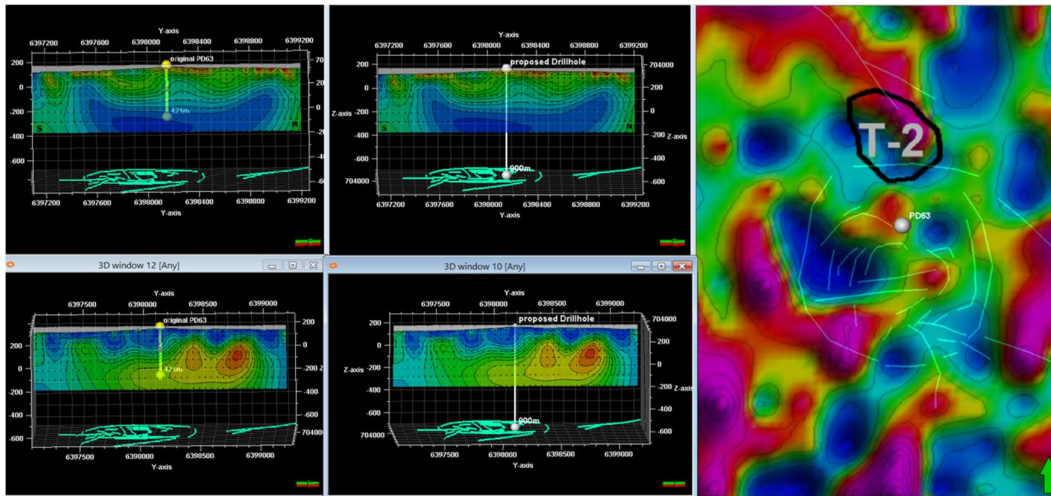


Figure 9(b)

Figure 9(b) - Target 2(b) – Proposed extension of drill hole PD 63 - Archimedes Consulting Pty Ltd- Project 2
 The two images on the left (figure 9(b)) show PD 63 on the Resistivity and Chargeability responses IP survey .
 The two central images (figure 9(b)) show proposed new hole to test the interpreted circular gravity feature .
 The Image on the right is a plan view with T2 and Pd 63 on new gravity image, 1VD of Bouguer Gravity.

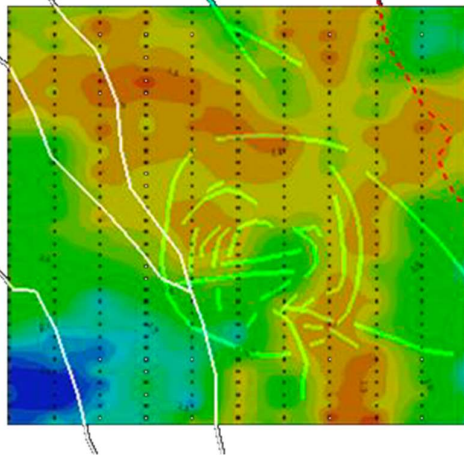


Figure 9(c)

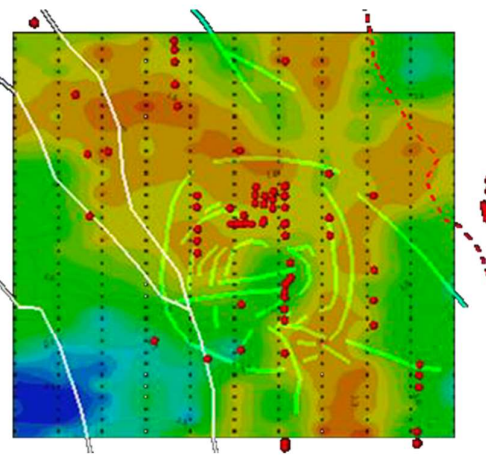


Figure 9(d)

Figures 9(c) and 9(d). 9(c)-Image of resistivity HDS-50 derived from IP survey with superimposed circular gravity feature 9(d) with location of historic drillholes shown in red. Archimedes Consulting Pty Ltd- Project 2

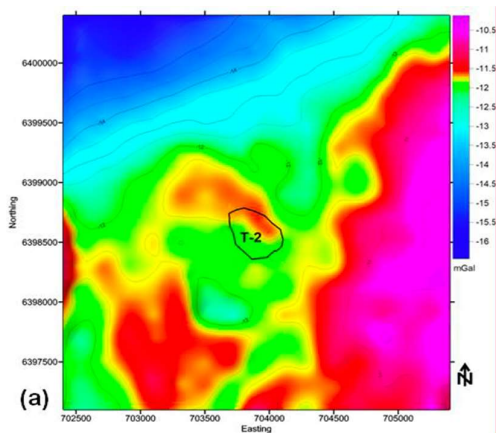


Figure 9(e)

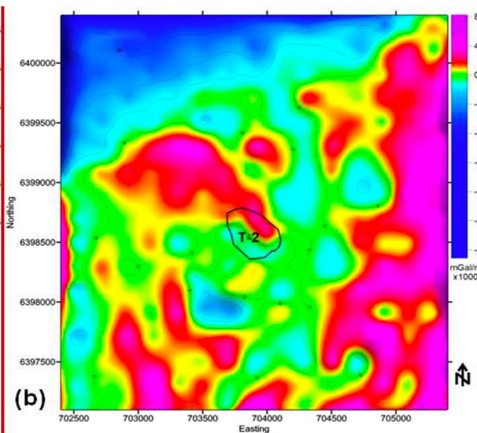


Figure 9(f)

Figures 9(e) and 9(f) – (a) Bouguer Gravity & (b) Vertical Gradient of Bouguer Gravity of Targets 2(a) and 2(b). Archimedes Consulting Pty Ltd- Project 2

TARGET T3 – IOCG Target

- This is an undrilled, interpreted quasi-coincident pipe-like cluster of magnetic and gravity responses, interpreted to be a cluster of dense material shown in blue, surrounding the magnetic Target 3, showing the Magnetic Susceptibility in the colours in Table 1 . This interpreted pipe-like feature extends to over 1800m deep.
- Magnetic Target T3 (figure 7) is a quasi-coincident pipe-like cluster of ACM magnetic and gravity responses. This pipe-like feature extends to over 1800m deep.
- This feature is adjacent to a prominent NNW trending Gairdner Dyke that complicates the interpretation.
- A 350m deep vertical drillhole is proposed to test Target T3.

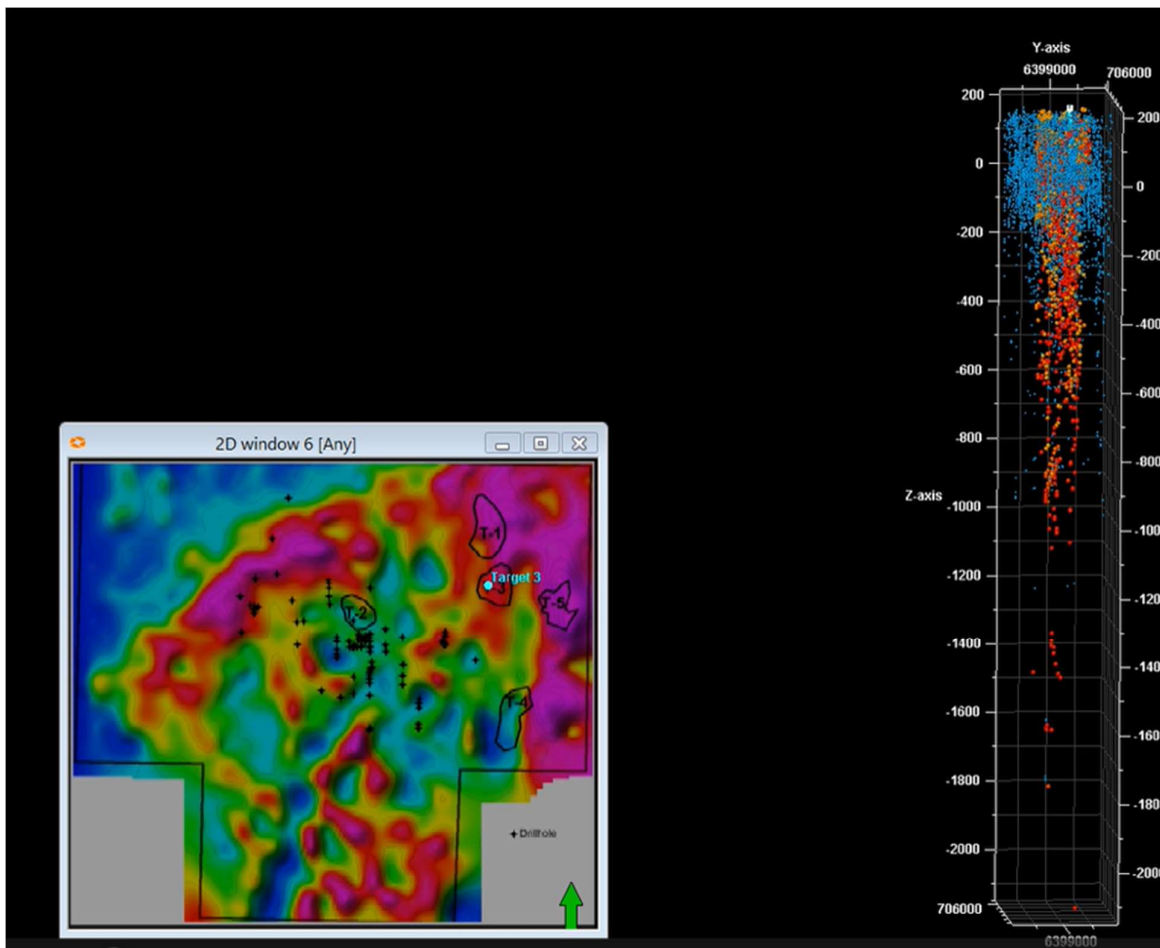


Figure 10: Drill Target 3 . - Archimedes Consulting Pty Ltd- Project 2

Figure 10..Cluster of dense bodies detected by ACM from New Gravity, surrounding Magnetic Target T4identified in Project-1. Location map of Target T4. 3D view of the clusters of Magnetic Sources &Pseudo-Magnetic Sources detected by ACM with high magnetic & pseudo-magnetic susceptibilities respectively. Pseudo-Magnetic Sources are shown in blue & Magnetic susceptibilities are shown in colour as per Table 1.

TARGET T4 – IOCG/ Epithermal

- Target T4- undrilled interpreted magnetic pipe feature offset of gravity high.
- An angled drillhole from west to east (200m-300m TD) is planned to intersect the pipe and contact the denser body to the east.
- TARGET T4 At the location of Magnetic Target T4, the ACM magnetic pipe-like feature is offset to the west from a gravity high.
- ACM-Gravity solutions show a possibly denser body to the east of Target T4, which coincides with large gravity high to the east of this target.
- An angled drillhole from west to east (200m-300m TD) is recommended to intersect the ACM pipe and its contact with the denser body to the east.

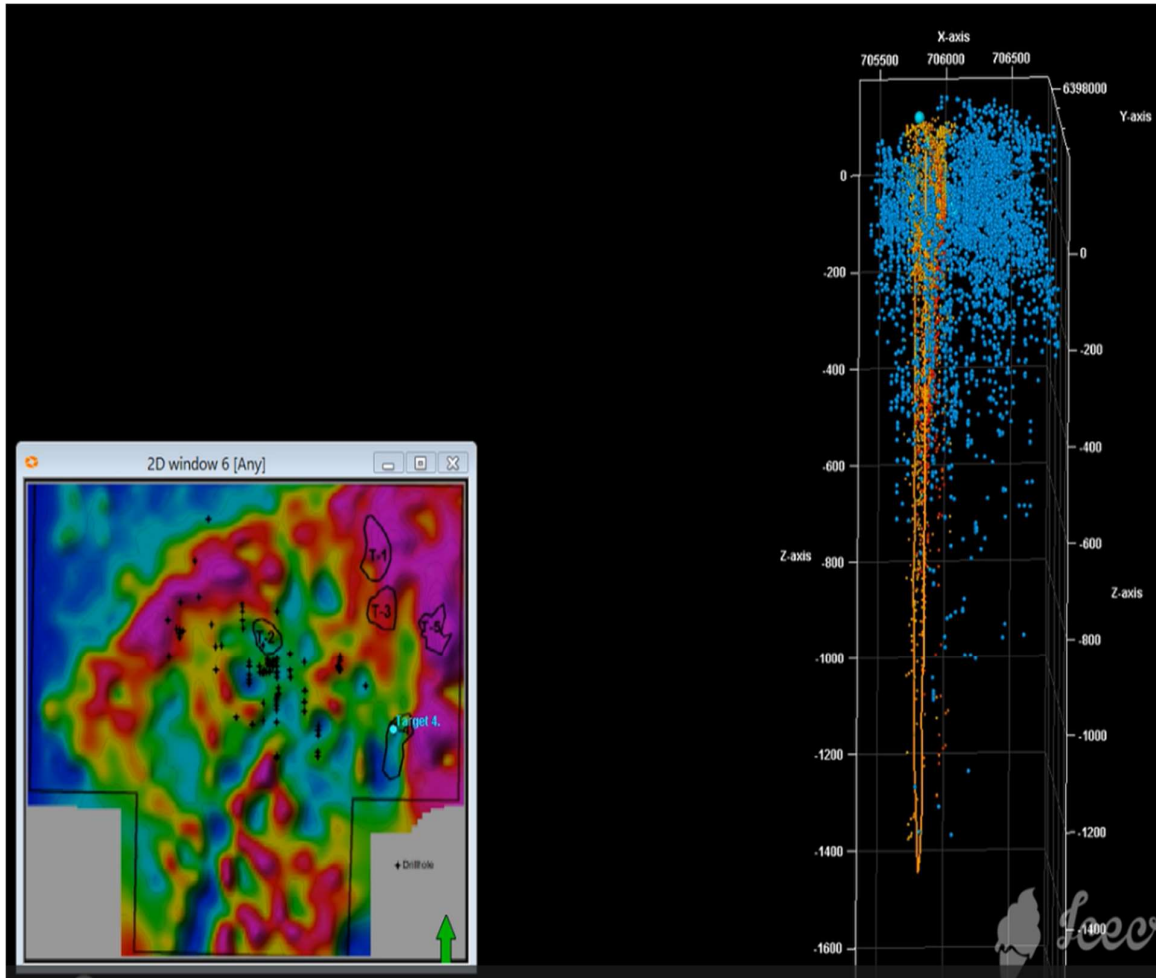


Figure 11. Drill Target 4 - Archimedes Consulting Pty Ltd- Project 2

Cluster of dense bodies detected by ACM from New Gravity, surrounding Magnetic Target T4 identified in Project-1. Location map of Target T4. 3D view of the clusters of Magnetic Sources & Pseudo-Magnetic Sources detected by ACM with high magnetic & pseudo-magnetic susceptibilities respectively. The cluster of dense material surrounds Target T4. Pseudo-Magnetic Sources are shown in blue & Magnetic susceptibilities are shown in colour as per Table 1.

Target T5 – IOCG/ Epithermal

- Magnetic Target T5 is an undrilled, strong gravity feature coincident with an interpreted pipe-like high magnetic susceptibility feature extending from near surface to over 1500m.
- Magnetic Target T5 shows coincidence between pipe-like ACM-derived high magnetic susceptibility feature extending from near surface to 1500m and strong gravity feature.
- A 350m deep vertical drillhole is proposed to test the ACM feature.
- Magnetic Target T5 shows good coincidence between an ACM derived pipe and gravity anomalism. This target is surrounded by denser material detected by ACM-Gravity. Denser material appears to be through a magnetic pipe, particularly the top 200m, from the surface to 0m MSL.
- In both cases, the ACM features can be tested with a vertical drillhole to around 350m depth.

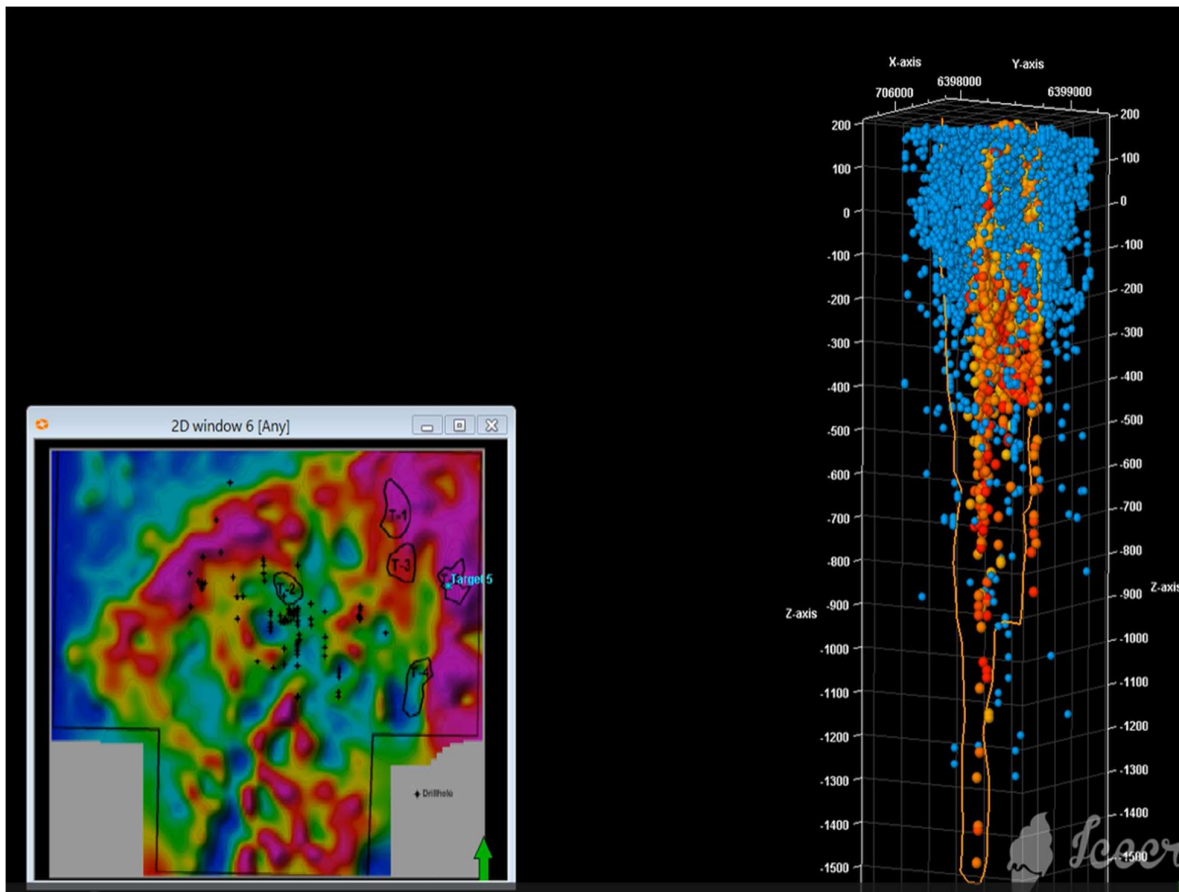


Figure 12: Drill Target 5 . Archimedes Consulting Pty Ltd- Project 2

Figure 12. Cluster of dense bodies detected by ACM from New Gravity, surrounding Magnetic Target T5 identified in Project-1. Location map of Target T5. 3D view of the clusters of Magnetic Sources & Pseudo-Magnetic Sources detected by ACM with high magnetic & pseudo-magnetic susceptibilities respectively.

LAKE TORRENS IOCG PROJECT – South Australia

EL 6416 (Joint Venture -Tasman 49%, Fortescue 51%). Fortescue Agreement

FMG Resources Pty Ltd, a wholly owned subsidiary of Fortescue Ltd (ASX: FMG “Fortescue”) is earning an interest in Tasman’s Exploration Licence 6416 through a Farm-in and Joint Venture Agreement (“FJVA”) Subject to the terms of the FJVA, Fortescue has earned a 51% interest in EL6416 and will continue as the manager during the future operation of the Joint Venture (refer TAS:ASX Announcement 30 May 22).

EL6416 (refer Figure 12) hosts the Vulcan and Titan iron oxide-copper-gold (“IOCG”) prospects, approximately 30km north of BHP’s Olympic Dam mine in South Australia.

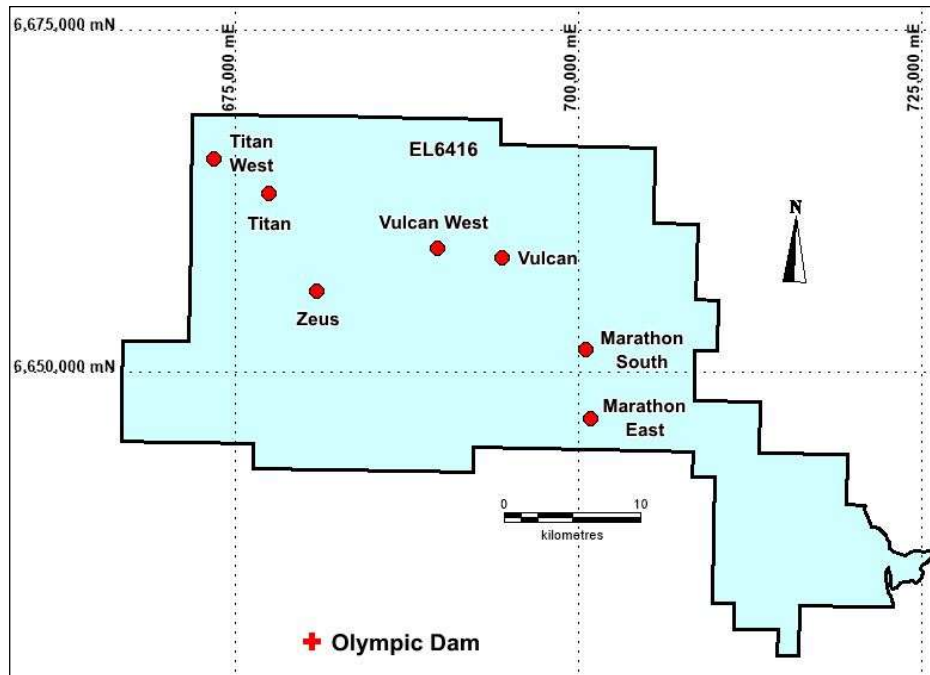


Figure 12 : EL6416 showing Tasman IOCG targets.

Work Carried Out During the Quarter by Fortescue

During the quarter, the work conducted by FMG Resources Pty Ltd on EL6416, comprised:

Geophysics

Data Acquisition and Synthesis

An MT survey was conducted at the Vulcan prospect in late November 2024 with ten (10) new stations acquired (Figure 13). Two (2) stations were deployed as repeats to tie in with the original 10x10km grid survey completed in 2022. The work was completed as a follow-up to the Accelerated Discovery Initiative co-funding arrangement between University of Adelaide and Fortescue, utilising the remaining available research project budget.

The purpose of the extension survey was to further investigate a prominent conductivity feature modelled in the original MT survey, which is located in the northeastern area of the survey grid (Figure 13), adjacent, but offset to the main gravity and magnetic anomaly that delineates the Vulcan IOCG mineral system, and location of existing exploration drilling.

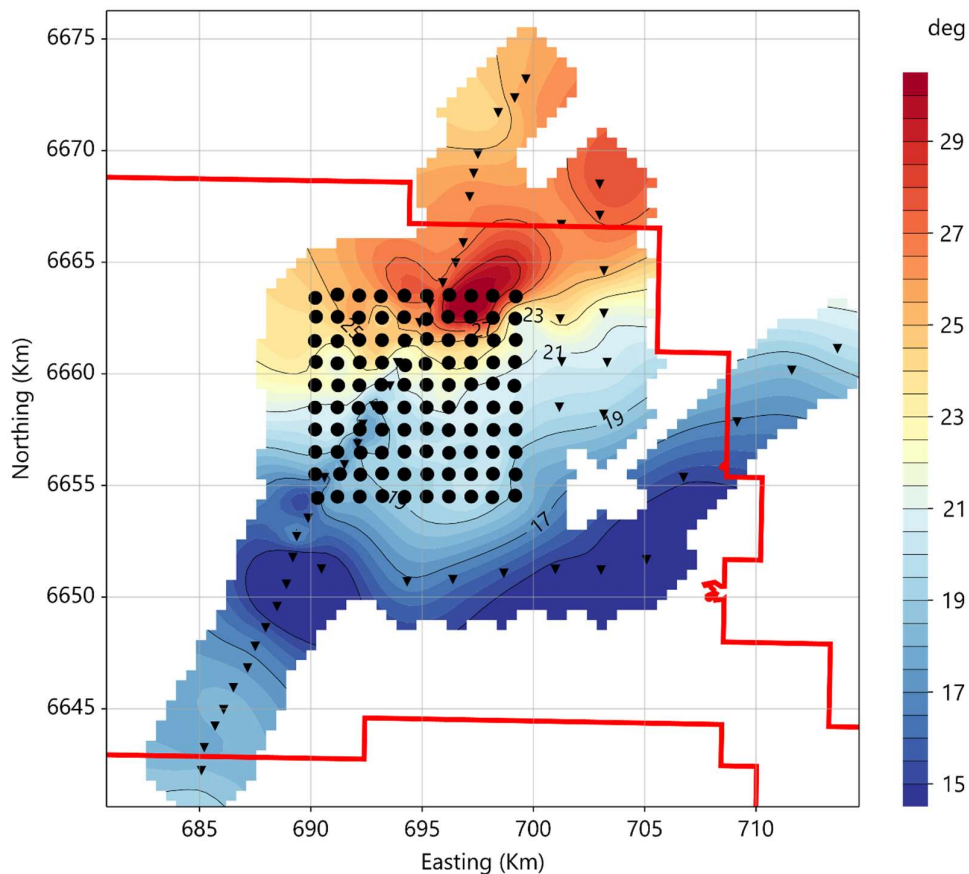


Figure 13: A preliminary plot of data from all the Vulcan grid, new extension (upside down triangles to the east and northeast) and older sites (black circles). MT data phase contoured up for a period of 1s (skin depth of about 1.5 km); red show areas that are conductive, blues more resistive. The red line is the tenement boundary.

Additional data (raw and processed) and models are still to be provided by the University of Adelaide due to the recent completion and time required to generate meaningful outputs.

A further planned 12-14 sites were not collected due to significant weather / rain events and inability to access roads which caused delays and exhausted the remainder of the budget.

The application of MT data is becoming more popular in IOCG mineral exploration. Previous work and research have revealed several modelled MT conductors deeper in the crust below Olympic Dam, Acropolis and Vulcan. These MT anomalies are interpreted to represent the fossilised expression of either fluid pathways or other components of minerals and crustal composition that relate to the formation of the overlying IOCG mineral deposits.

Whilst shallow MT anomalies can be linked to minerals that have a combination of magnetic and electrical properties such as those in IOCG deposits (i.e. magnetite & sulphides), the exact cause of deeper crustal MT anomalies is still enigmatic / inconclusive. The strong modelled MT anomaly to the northeast of Vulcan is also intriguing, but there is no drilling in that area of the prospect to help understand what might be causing it.

INVESTMENT IN EDEN INNOVATIONS LTD (ASX:EDE)

As of the 31st of December 2024, Tasman through its wholly owned subsidiary, Noble Energy Pty Ltd ("Noble"), held 1,393,566,971 fully paid shares (representing 33.9% of the total issued capital of Eden Innovations Ltd ("Eden")), 42,783,378 EDEOC options in Eden, and 273,228,055 EDEOD options in Eden.

During the quarter, Tasman, through Noble, agreed to provide further funding to its loan by \$950,000 to Eden for the purposes of ongoing working capital. The terms of the loan were advised to the ASX on 19 July 2023.

In its Quarterly Report for 31 December 2024, Eden announced the following Highlights:

HIGHLIGHTS

OptiBlend® Dual Fuel System

Growth in US market interest, reflected in increasing sales, quotations and sales representation:

- **US OptiBlend Revenue for Q2 FY25 – US\$165,272 (A\$264,435 approx).**
- **US OptiBlend Revenue Q1 and Q2 FY 25 – US\$411,752 (A\$629,101 approx).**
- **US OptiBlend Quotations in Q2 FY25 – US\$556,698 (A\$890,716 approx).**
- **Total Current Outstanding Quotations (since 1 January 2024) - US\$4,298,500 (A\$6,877,600 approx).**
- **Key Market sectors for which Quotations are being provided:**
 - **the fracking and drilling industry mainly in the Midwest USA;**
 - **prime power and backup power for oil fields in northwest USA and Canada;**
 - **prime power and backup power for data centres and facilities such as hospitals and jails that cannot afford to lose power supply.**
- **6 current active projects in hand that are scheduled to be installed between January 2025 and April 2025 with a total value of US\$250,945 (A\$401,512 approx.).**
- **International interest has increased for both backup power in South America and gas exploration in Eastern Europe.**
- **Eden, which has commission sales representatives that cover 30 US States, is seeking additional commission sales representatives for the remaining States in the US where it does not have a commission sales representative to target backup power for a range of applications including health care facilities, hospitals and data centres, as well as the oil and gas drilling and fracking industry.**

Edencrete® Products

USA

- New Eden Crete Commission Sales Agent Maykfol Inc (<https://www.maykrolinc.com/>) appointed in Florida that is well connected in the concrete industry.
- Holcim US has now installed and is using EdenCretePz7 dispensing equipment at two plants in concrete mixes that require EdenCretePz7.
- North Carolina - City of Concord, EdenCrete® specified for, and used in, replacement of Fleet Services Maintenance Building Project destroyed by Tropical Storm Orphelia.
- Trials of EdenCretePz7 are underway with a significant Texas based ready mix concrete group.
- A number of US projects already in the pipeline for the next 6-9 months.

Ecuador

- Holcim Ecuador - Eden US provided a quotation to Holcim Ecuador to supply a minimum of 75,000 litres of EdenCretePz7 per year.
- This follows an initial order from Holcim Ecuador in May 2024 of a container load of EdenCrete® Pz7 worth US\$79,600 (approx. A\$120,400) for use in two of its plants in Ecuador.
- Holcim Ecuador now has installed EdenCrete®Pz7 bulk dispensing equipment in three of its thirteen concrete batch plants in Ecuador, including the largest plant it has in Ecuador.
- A number of new projects are in the pipeline of future work in Colorado, Kansas and Indiana.

Canada

- Holcim Vancouver - trials of EdenCrete®Pz7 in slag mixes are being planned following a successful trial with fly ash in the Edmonton.
- Holcim Toronto and Holcim Edmonton have also conducted initial trials.

India

- Eden India has engaged an experienced concrete consultant to assist in the marketing of EdenCrete®Pz7 into to very rapidly expanding Indian market.
- Several Indian ready mix and precast concrete manufacturers are currently undertaking trials with EdenCrete®Pz7 in high and ultra-high strength concrete

that includes a significant percentage of fly-ash in place of Ordinary Portland Cement (OPC).

- The Indian concrete market is one of the largest and fastest growing markets in the world and remains a key market for EdenCrete® products, particularly for EdenCrete®Pz7.

South Africa

- Encouraging initial trials of EdenCrete®Pz7 with a significant South African construction group have been completed for high strength concrete mixes, primarily intended for use in concrete to be used in new industrial flooring and construction.

TASMAN – CORPORATE

On the 2nd of October 2024, Tasman Resources Ltd (ASX: TAS) ("Tasman") resolved to sell its 132,403,387 shares in Conico Ltd (ASX:CNJ) ("Conico") in order to fund further activities on Tasman's Parkinson Dam project. The Conico shares were subsequently sold on market at an average of \$0.001 per share, for a total sale value of \$132,430 after brokerage costs.

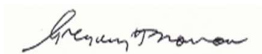
Operating costs for the quarter were \$102k related to the administration of tenements and also included costs associated with geophysical interpretation at the Parkinson Dam tenement.

There were no mining production or development activities during the quarter.

ASX Disclosure

There were no fees paid to related parties of the entity and their associates (in accordance with LR 5.3.5).

The Company confirms there was no change in any of the Company's interests in tenements held during the quarter.



Greg Solomon

Executive Chairman

This announcement was authorised by the above signatory.

For further information please contact Greg Solomon on
+61 8 9282 5889.

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 Statements

The information in this announcement that relates to Exploration Results is based on and fairly represents information compiled by Guy Le Page, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Le Page has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Le Page consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Proximate statements

This announcement may contain references to other parties either nearby or proximate to the Company projects and/or references that may have topographical or geological similarities to the Company's projects. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success at all or similar successes in delineating a Mineral Resource on any of the Company projects.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Tasman Resources Ltd

ABN

85 009 253 187

Quarter ended ("current quarter")

31 December 2024

Consolidated statement of cash flows		Current Quarter \$A'000	Year to Date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(5)	(15)
	(e) administration and corporate costs	(97)	(151)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(102)	(166)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:	-	-
	(a) entities		
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current Quarter \$A'000	Year to Date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments – shares in Conico Ltd (ASX:CNJ)	132	132
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (Eden)	(950)	(1,452)
2.6	Net cash from / (used in) investing activities	(818)	(1,320)

2.5 – Relates to net cashflows of Eden Innovations Ltd, an ASX listed company of which Tasman has a 31.0% interest in and is consolidated into Tasman.

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	135
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(11)
3.5	Proceeds from borrowings	825	1,255
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	Net cash from / (used in) financing activities	825	1,379

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	957	969
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(102)	(166)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(818)	(1,320)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	825	1,379
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	862	862

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	-	93
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (held by Eden Innovations Ltd)	862	864
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	862	957

5.4 – Relates to cash held by Eden Innovations Ltd, an ASX listed company of which Tasman has a 34.0% interest in and is consolidated into Tasman for accounting purposes. Tasman does not have access to cash held by Eden Innovations Ltd.

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	-
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		
<u>6.1</u>	No fees were paid to related parties during the quarter.	

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	6,616	5,637
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	6,616	5,637
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. Loan for the sum of \$6.6m including accrued interest jointly from Arkenstone Pty Ltd and March Bells Pty Ltd ("ArkBells"). The ArkBells loan is unsecured, at call, with interest at 9.97% per annum applicable after 12 July 2023. Refer to the ASX Announcement of 19 July 2023 for more information regarding this facility.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(102)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(102)
8.4	Cash and cash equivalents at quarter end (item 4.6) *	-
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5) *	-
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i> * - Excluding funds held by Eden Innovations Ltd. \$862k including funds held by Eden innovations Ltd	<1
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions: 8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? Answer: The Company expects future activities of the Lake Torrens project are to be funded by the farm-out partner. Similar levels of administration costs are expected and the Company is considering options to raise additional capital to meet working capital requirements and to fund exploration at its Parkinson Dam project. The Company has received additional loan funding from its major shareholders subsequent to the end of the quarter – see section 8.8.3 below. 8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? Answer: Yes, The Company intends to raise further capital and is confident that capital will be available. 8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? Answer: The Company's major shareholders, Arkenstone Pty Ltd and March Bells Pty Ltd (collectively "ArkBells") as noted at 7.6, have continued to provide financial support to meet the working capital needs for Tasman during the quarter and subsequently to date. <i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 January 2025

Authorised by: Brett Tucker, Company Secretary
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.