

21 October 2025

Placement to raise \$2m and Board changes

Highlights:

- **Binding commitments to raise \$2 million from Institutional and sophisticated investors via a two tranche share placement**
- **High-impact drilling program at Parkinson Dam planned, utilising portion of funds raised**
- **Evaluation and assessment of new project opportunities to diversify portfolio**
- **Experienced corporate advisor to join the Board**

Tasman Resources Ltd (ASX:TAS) ("Tasman" or "the Company") is pleased to announce details of

- a share placement to raise \$2.0 million (before costs), which together with
- the appointment of a new Director to the Board, and
- a near term high-impact drilling program at Parkinson Dam,

which will provide impetus to the Company's strategic plan.

Placement

The Company has received firm commitments for a placement to sophisticated and institutional investors ("Placement") of 160 million new ordinary shares in the Company at an issue price of \$0.0125 per share ("Placement Shares"). Placement Shares will include 1 free attaching option for every 2 Placement Shares subscribed for and issued, exercisable at \$0.02 each and expiring 14 June 2028 ("Placement Options").

The Placement received strong support from new investors and was solely managed by Peak Asset Management Pty Ltd (AFSL 296877).

Use of Funds:

- **Drilling program to test up to 5 high-priority, drill ready targets at its Parkinson Dam project** that are prospective for gold, silver, copper and base metals. Previous drill results include: Initial drilling returned intersections up to 3.4g/t Au and 45g/t Ag over 3m, with thick zones of low grade lead and zinc (e.g. 96m at 0.2% Pb and 27m at 0.4% Zn).

The first follow up diamond drill hole returned a 1.66m intersection of 7.6% Pb, 10.5% Zn, 0.4% Cu, 1.2g/t Au and 120g/t Ag from 254.34 metres (see ASX announcement 6 November 2006).

In 2007 an intersection of 21m at 21g/t Au and 83g/t Ag (including 9m at 31g/t Au and 152g/t Ag) from 179m was obtained in a vertical diamond drill hole (see ASX announcement dated 14 June 2007);

- **Working capital including to assess and develop additional, prospective critical or precious metal projects**, with a focus on domestic jurisdictions or the USA, and for costs of the Placement; and
- **Provide loan support to Eden Innovations Ltd ("Eden")** as necessary, limited to a maximum of \$500,000 (unless extended with unanimous approval of the Board), to enable the Eden group to continue growing its sales, marketing and commercialisation momentum until Eden can complete a capital raising, to help preserve and increase the value of Tasman's major shareholding in Eden (Tasman owning a 19% interest).

The Placement will be completed in two tranches:

- Tranche 1 - 68 million of the Placement Shares will be issued to raise \$850,000, within the Company's existing placement capacity under ASX Listing Rule 7.1 and 7.1A (as set out in the accompanying ASX Appendix 3B). These Placement Shares are expected to be issued on 27 October 2025. Free attaching Placement Options totalling 34 million will be issued subject to shareholder approval at its upcoming annual general meeting of the Company, to be held in late November 2025 ("Meeting").
- Tranche 2 - 92 million of the Placement Shares and 46 million free attaching Placement Options will be issued to raise \$1.15 million, subject to shareholder approval at the Meeting. Settlement of the Tranche 2 Placement will occur shortly after the Meeting.
- The Placement issue price of \$0.0125 per share represents a 23% discount to the 15-day volume weighted average price of shares as traded on the ASX to 16 October 2025.

Subject to meeting ASX Listing Rule requirements, the Company intends to seek quotation of the Placement Options under the terms of a separate offering prospectus. A notice of the Meeting will be dispatched to shareholders in the coming weeks.

Board Change and Strategic Review

Following a strategic review of its current projects and future direction, the Tasman Board will also focus on identifying and pursuing new exploration project opportunities, focusing in Australia and the USA, to increase shareholder value in conjunction with exploration and development of its current project portfolio.

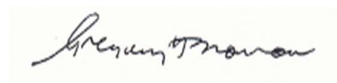
Consistent with Tasman's new strategic focus, the Board is pleased to announce that Mr Louis Varrasso has agreed to join the Board as a non-executive Director immediately following the upcoming Annual General Meeting.

Louis is a knowledgeable corporate finance professional. Having spent over 7 years with Newmont Corporation, Louis has deep experience in both capital markets and the resource sector. Including raising capital, acquisition origination and transaction structuring and execution. Mr Varrasso is also Director, Corporate Finance of Peak Asset Management Pty Ltd.

The Board looks forward to Mr Varrasso's appointment in the coming weeks.

In conjunction with Mr Varrasso's appointment, Mr Guy Le Page intends to resign as a Director.

In advance of Mr Le Page's formal resignation date, the Company extends its sincere thanks to Guy for his significant contribution over many years.



Greg Solomon

Executive Chairman

This announcement was authorised by the above signatory.

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

Forward Looking Statements

Statements contained in this release, particularly those regarding possible, planned and future events are, or may be, forward looking statements. Such statements relate to future events and expectations and as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors.

None of Tasman Resources Ltd's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward looking statement. Any forward looking statements in this announcement reflect views held only as at the date of this announcement.

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. The Company confirms that it is not aware of any material changes to the exploration results outlined in the announcement as previously first announced.