



ASX QUARTERLY REPORT

for the Period Ended 30th June 2017

SUMMARY

EDEN INNOVATIONS LTD (ASX Code: EDE)

- **Tasman through its wholly owned subsidiary, Noble Energy Pty Ltd, holds 493,198,298 fully paid shares in Eden (representing 39.08% of the total issued capital of Eden) and 101,356,779 EDEO options representing 49.12% of the issued EDEO options. Based on the closing prices on the ASX of EDE (\$0.22) and EDEO (\$0.195) on 28 July 2017, this investment had a market value of \$128 million, which is equivalent to 32.4 cents for every currently issued TAS share.**
- **Highlights of Eden's progress during the quarter are set out in the details following.**

SOUTH AUSTRALIAN EXPLORATION PROJECTS

- **A preliminary review of key geophysical data over an area west of Tasman's flagship Vulcan IOCGU Project has been completed by a specialist consultant. As a result, further detailed gravity and magnetic modelling will be conducted over a specific coincident gravity and magnetic target, potentially a satellite IOCGU prospect at a shallower depth than Vulcan. It is anticipated that this modelling will recommend additional gravity surveying which is likely to be conducted in the next quarter.**
- **No other exploration activities were conducted on Tasman's key projects during the quarter, but an expression of interest from a potential joint venture partner for all Tasman's SA tenements has been received and discussions are continuing.**

DETAILS

INVESTMENT IN EDEN INNOVATIONS LTD (ASX Code: EDE)

Tasman through its wholly owned subsidiary, Noble Energy Pty Ltd, holds 493,198,298 fully paid shares in Eden (representing 39.08% of the total issued capital of Eden) and 101,356,779 EDEO options representing 49.12% of the issued EDEO options. Based on the closing prices on the ASX of EDE (\$0.22) and EDEO (\$0.195) on 28 July 2017, this investment had a market value of \$128 million, which is equivalent to 32.4 cents for every currently issued TAS share.

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

The Highlights of progress made by Eden during the quarter are as follows:

EdenCrete®

- GDOT advised that EdenCrete® is to be used in all of its State-funded, full depth concrete slab repair projects in Georgia over the next 12 months. Currently the anticipated number of projects is approximately 16. The projects may include up to 5 or 6 major repair projects, with the remainder likely to be of a smaller scale.
- First tanker load of EdenCrete® delivered to Texas under a 3 year supply contract for use in TxDOT bridge beams in April and second tanker load supplied in July 2017.
- A trial with a second TxDOT approved precast manufacturer for possible use in TxDOT bridge beams has been scheduled and will occur in the September quarter
- In July 2017, a first order received from a new customer, for the use of EdenCrete® in concrete to be used in the construction of a commercial water park in Texas.
- Testing of Eden's expanded Colorado production facility was completed during the quarter and the expanded Colorado production facility is now operational. This enables Eden to confidently commit to greatly increased levels of sales of EdenCrete® over the coming months.
- Eden signed Memorandum of Understanding with Korean engineering firm to review feasibility of proposed Korean EdenCrete® Distributorship. Since the end of the quarter, it has been confirmed that the Korean government laboratory trials are now scheduled to commence in within approximately 1-2 months.
- EdenCrete® approved for use by Mississippi DOT for wear resistance, increased tensile strength, increased compressive strength, increased flexural strength, shrinkage reduction and permeability reduction.
- EdenCrete® approved for use by North Carolina DOT.
- Approvals for use of EdenCrete® for one or more applications now exist in Georgia, Texas, North Carolina, Mississippi, Arkansas, Tennessee and Virginia.
- Eden applied for a US patent in relation to methods and systems for making admixtures for concrete that contain nano-carbon particles (including carbon nanotubes), and methods and systems for making concrete using the admixtures.

Optiblend® Dual Fuel

- Order received in the USA during the quarter for US\$53,000.

Please refer to Eden Innovations Ltd (ASX Code: EDE) Quarterly Report published on 31 July 2017 for full details.

MINERAL EXPLORATION

LAKE TORRENS PROJECT, SOUTH AUSTRALIA (TASMAN 100%)

A preliminary review of key geophysical data over an area west of Tasman’s flagship Vulcan IOCGU Project has been completed by a specialist consultant. As a result, further detailed gravity and magnetic modelling will be conducted over a specific coincident gravity and magnetic target, potentially a satellite IOCGU prospect at a shallower depth than Vulcan. It is anticipated that this modelling will recommend additional gravity surveying which is likely to be conducted in the next quarter.

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

No further exploration activities were conducted on this project during the quarter.

Previous air core drilling at the Corrie Dam prospect has intersected anomalous lead, silver and copper mineralisation at shallow depths, including 25m downhole from 60m averaging 0.36% Pb and 1.4g/t Ag in hole CDAC015 and 15m down hole from 55m at 6.6g/t Ag, 0.17% Cu and 0.11% Pb in drill hole CDAC 030 (true widths are not known). These results were reported previously to the ASX on 8th April 2015 and on 21 May 2015.

PROJECT LOCATIONS



Figure 1: Location of Tasman Project Areas in South Australia

INVESTMENT IN CONICO LTD (ASX Code: CNJ)

Tasman holds 41,476,285 fully paid shares in potential nickel-cobalt producer Conico Ltd (“Conico”), representing 13.3% of the total issued capital of Conico. Based on the closing price on the ASX of CNJ (\$0.052) on 28 July 2017, this investment had a market value of \$2.15 million.

Mt Thirsty Nickel-Cobalt Project (Conico Ltd 50%; Barra Resources Ltd 50%)

Highlights from the recent Conico Ltd June Quarterly report are listed below:

- Scoping Study now targeting completion in September quarter
- Recent SO₂ leach results consistent with previous studies
- Promising results from alternate reagents
- New cobalt-nickel oxide deposit delineated 3km north of Mt Thirsty on E63/1267

Best Intersections include:

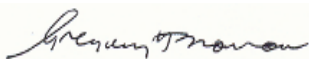
- MTAC771 14m @ 0.12% Co & 0.8% Ni from 13m
- MTAC772 18m @ 0.16% Co & 0.8% Ni from 15m
- MTAC 773 10m @ 0.17% Co & 0.8% Ni from 16m
- MTAC778 10m @ 0.13% Co & 1% Ni from 22m

Further details are available in the Conico Ltd Quarterly Report available at www.conico.com.au.

Background

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.)



Greg Solomon
Executive Chairman

Disclaimer

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

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

Competent Persons Statement

The information in this quarterly report that relates to Exploration Results is based on and fairly represents information compiled by Robert N. Smith 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.

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.

Interests in Mining Tenements

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

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Tasman Resources Ltd

ABN

85 009 253 187

Quarter ended ("current quarter")

30 June 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(11)	(104)
(b) development	-	-
(c) production	-	-
(d) staff costs	(112)	(350)
(e) administration and corporate costs	(86)	(372)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	5
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	66	69
1.9 Net cash from / (used in) operating activities	(142)	(752)

Notes:

THIS CONSOLIDATED STATEMENT OF CASHFLOWS REFLECTS THE CONSOLIDATED FINANCIAL STATEMENTS OF BOTH TASMAN RESOURCES LTD AND EDEN INNOVATIONS LTD DUE TO TASMAN HOLDING 39% OF THE ISSUED CAPITAL OF EDEN.

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (Eden)	(4,633)	(3,262)
2.6 Net cash from / (used in) investing activities	(4,633)	(3,262)

2.5 – Relates to net cashflows of Eden Innovations Ltd, an ASX listed company of which Tasman has a 39% interest in and is consolidated into Tasman.

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	-
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	667	784
3.4 Transaction costs related to issues of shares, convertible notes or options	-	
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	667	784

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	13,042	12,164
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(142)	(752)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4,633)	(3,262)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	667	784
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	8,934	8,934

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	947	422
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (held by Eden Innovations Ltd)	7,987	12,620
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	8,934	13,042

5.4 – Relates to cash held by Eden Innovations Ltd, an ASX listed company of which Tasman has a 39% interest in and is consolidated into Tasman for accounting purposes. Tasman does not access to cash held by Eden Innovations Ltd.

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter \$A'000
117
-

Management Fees, as per agreement, were paid during the quarter to a company of which Mr GH Solomon and Mr DH Solomon are directors.

Directors Fees and superannuation paid during the period.

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

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8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	30
9.2 Development	-
9.3 Production	-
9.4 Staff costs	110
9.5 Administration and corporate costs	120
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	260

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

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.

Sign here:


Company secretary

Date: 31 July 2017

Print name: Aaron Gates

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.