



ASX QUARTERLY REPORT
for the Period Ended 31st December 2017

SUMMARY

EDEN INNOVATIONS LTD (ASX Code: EDE)

- **Tasman through its wholly owned subsidiary, Noble Energy Pty Ltd, holds 513,198,298 fully paid shares in Eden (representing 39.14% of the total issued capital of Eden) and 81,356,779 EDEO options representing 51.74% of the issued EDEO options. Based on the closing prices on the ASX of EDE (\$0.155) and EDEO (\$0.12) on 30 January 2018, this investment had a market value of \$89 million, which is equivalent to 22.5 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

- **Geophysical modelling of a large area (approx. 50km²) west of the Vulcan IOCGU project has highlighted a number of potential satellite targets and the need for a further detailed gravity survey. This survey is now scheduled to be conducted in late-January 2018. Basement in the area is likely to be shallower than at Vulcan, and hence cheaper to explore and a more attractive target for potential joint venture partners.**
- **Tasman has applied for a new Exploration Licence (193km²) on the southern Stuart Shelf, approximately 20km southeast from the Carapateena IOCGU deposit. The area is considered attractive due to its proximity to Carapateena, the possibility of reasonable basement depth and its regional setting.**

DETAILS

INVESTMENT IN EDEN INNOVATIONS LTD (ASX Code: EDE)

Tasman through its wholly owned subsidiary, Noble Energy Pty Ltd, holds 513,198,298 fully paid shares in Eden (representing 39.14% of the total issued capital of Eden) and 81,356,779 EDEO options representing 51.74% of the issued EDEO options. Based on the closing prices on the ASX of EDE (\$0.155) and EDEO (\$0.12) on 30 January 2018, this investment had a market value of \$89 million, which is equivalent to 22.5 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®

Progress in Georgia.

- GDOT
 - Current GDOT estimate is for 16 State Funded full depth slab replacement projects for the current year (ending 30 June 2018), with the estimated value of EdenCrete® to be required of approximately US\$1million.
 - 5 of these projects, that will use approximately US\$400,000 worth of EdenCrete®, are currently active, comprising 2 projects in progress, 1 project pending a start, and 2 projects out for tender.
 - Invitations to Bid (ITBs) for the 11 remaining projects are scheduled progressively over the next 3-4 months.
 - FHWA/ GDOT funded repair project for replacement of possibly 11 lane miles or more of badly worn pavement on I-16 Interstate Highway is anticipated to be put to tender in the next 1-3 months.
- Eden received a follow-up order in Georgia to supply approx. 1,400 gallons of EdenCrete® to be used in the replacement of 3,400 square metres of concrete hardstand area that is subject to heavy-duty wear and abrasion.
- Possible projects with MARTA using EdenCrete® are under consideration.

Progress in Texas

- Existing contract was extended to include supplying EdenCrete® to 2 additional plants owned by same customer.
- Sales for TxDOT bridge beams continuing with fourth tanker delivery to the first customer scheduled for early February 2018.
- Trials with other TxDOT manufacturers anticipated.

New Product Development

- Product development completed for:
 - High concentration, lower cost EdenCrete®HC, and
 - EdenCrete®Pz for use in concrete made with pozzolanic cements, which represents up to 30% on the total concrete market.
- Encouraging performance achieved in extensive in-house testing.
- Eight independent laboratory trials using regional cements and commercial mixes have commenced, testing up to eight performance characteristics, to assist in US marketing.
- Strong interest in EdenCrete®HC and EdenCrete®Pz received at commercial release during World of Concrete convention in Las Vegas in January 2018.
- Up to 30 commercial trials of a wide range of performance characteristics planned for next 3 - 6 months with sales expected to increase progressively over the coming year.
- ASTM trials of EdenCrete®Pz have commenced with encouraging preliminary results.
- NTPEP trials of EdenCrete®HC and EdenCrete®Pz to start in early February 2018.

Other

- Denver Public Works undertook follow-up evaluation trials of EdenCrete® when exposed to heavy dosages of de-icing salts and road chemicals.
- EdenCrete® trials for bridge trials with Virginia DOT and North Carolina DOT are under discussion.
- EdenCrete® was approved for use by the Alaska DOT and in January received conditional approval from Oregon DOT.
- Testing of EdenCrete®HC and EdenCrete®Pz with Korean cements at Eden's Colorado plant are underway.

Optiblend® Dual Fuel

- Orders received in USA and India during the quarter for US\$60,000.

Please refer to Eden Innovations Ltd (ASX Code: EDE) Quarterly Report published on 29 January 2018 for full details.

MINERAL EXPLORATION

LAKE TORRENS PROJECT, SOUTH AUSTRALIA (TASMAN 100%)

Geophysical modelling of a large area (approx. 50km²) west of the Vulcan IOCGU project has highlighted a number of potential satellite targets and the need for a further detailed (infill) gravity survey (see Figure 1). This survey is now scheduled to be conducted in late-January 2018.

Geophysical modelling and other information suggests that basement in the area is likely to be shallower than at Vulcan, and hence cheaper to explore. Any significant gravity anomaly arising from this latest survey could be a very attractive drill target for a potential joint venture partner.

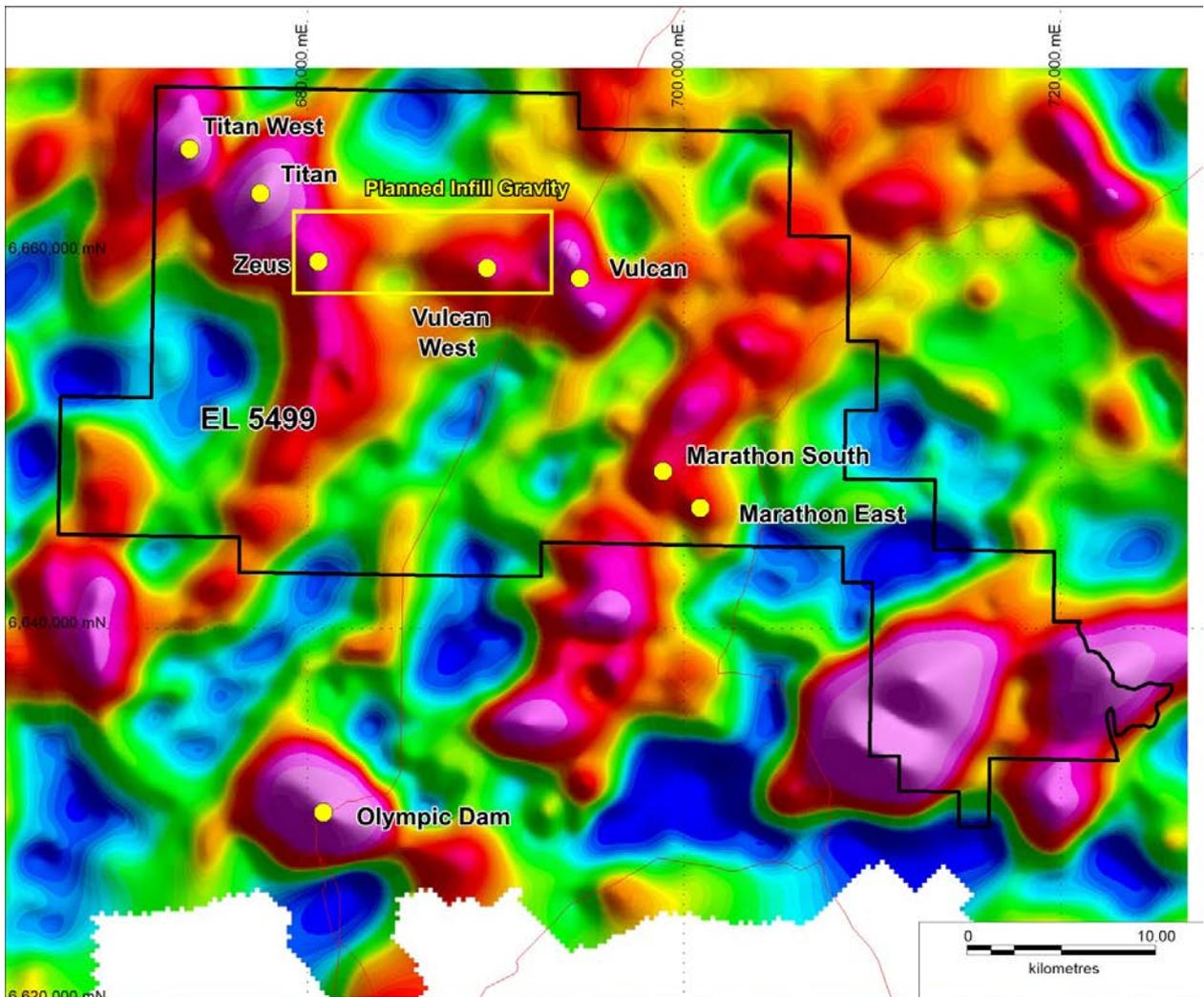


Figure 1: Residual gravity image covering Tasman’s Exploration Licence 5499, with IOCGU prospects/deposits shown as yellow dots and the area of the planned gravity infill survey (yellow rectangle).

Tasman has applied for a new Exploration Licence (193km²) on the southern Stuart Shelf, approximately 20km southeast from the Carapateena IOCGU deposit. Figure 2 shows the location of this EL Application, and significant copper deposits and prospects elsewhere on the Stuart Shelf geological province.

The area is considered attractive due to its proximity to Carapateena, the possibility of reasonable basement depth based on available geophysical modelling and its regional geological setting.

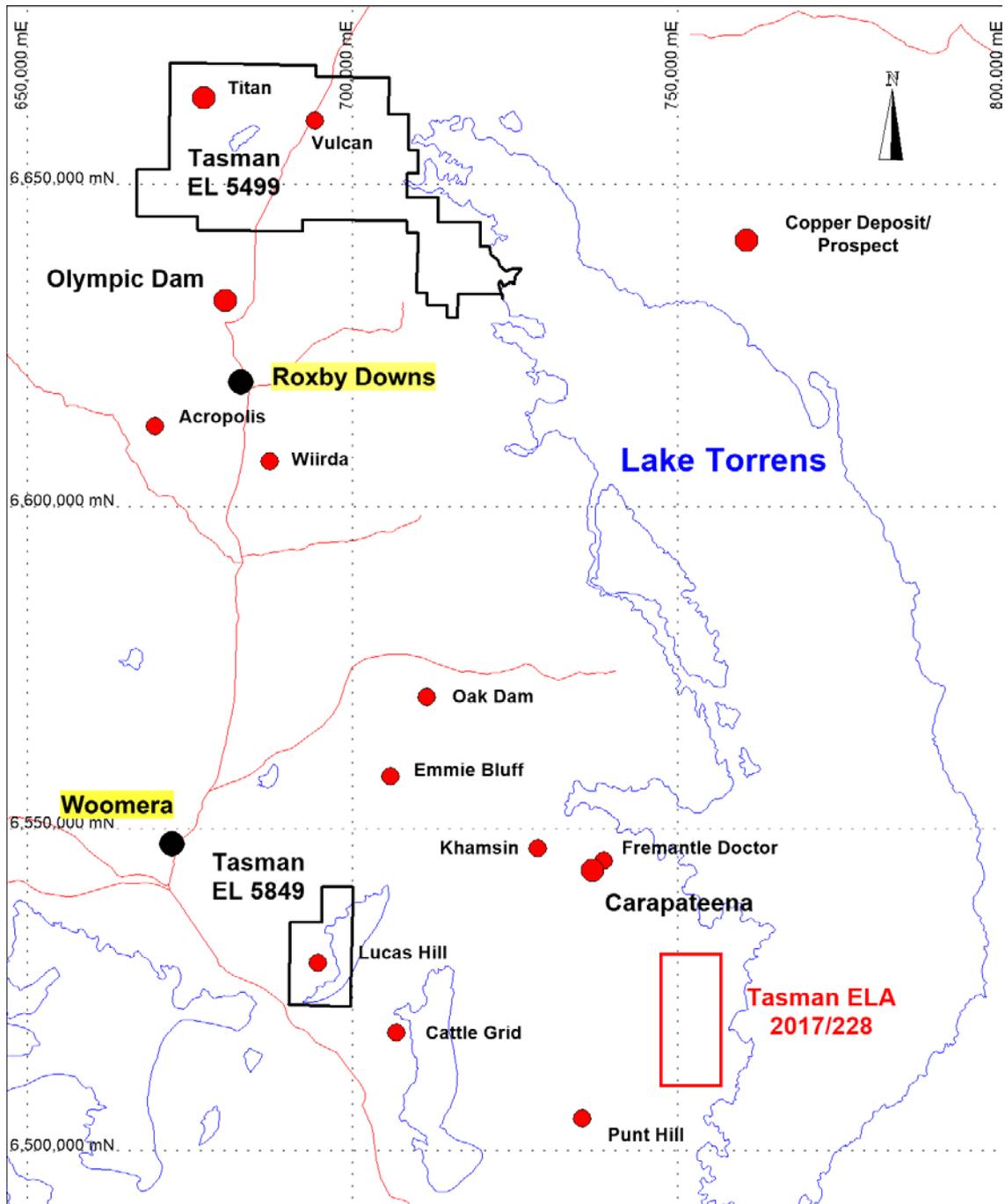


Figure 2: Map showing the location of Tasman’s new EL Application ELA 2017/228, Tasman’s current Exploration Licences together with copper deposits and prospects on the Stuart Shelf in South Australia.

TASMAN PROJECT LOCATIONS



Figure 3: 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 12.8% of the total issued capital of Conico. Based on the closing price on the ASX of CNJ (\$0.04) on 30 January 2018, this investment had a market value of \$1.66 million.

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

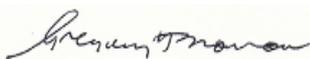
The Mt Thirsty Scoping Study was completed during the quarter, and has returned outstanding financial metrics over a 21-year mine life. Planning is underway for a 2018 PFS to test additional flowsheet options with the potential to significantly increase metal recovery and further improve the project economics.

Further details are available on the Conico website at www.conico.com.au or at www.mtthirstycobalt.com.

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%		
ELA 2017/228	SA	100%	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")

31 December 2017

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	(20)	(60)
(b) development	-	-
(c) production	-	-
(d) staff costs	(89)	(154)
(e) administration and corporate costs	(99)	(196)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	2
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)	-	16
1.9 Net cash from / (used in) operating activities	(207)	(392)

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 (6 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)	(2,992)	(6,947)
2.6 Net cash from / (used in) investing activities	(2,992)	(6,947)

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	7	8
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	7	8

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,795	8,934
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(207)	(392)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,992)	(6,947)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	7	8
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,603	1,603

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	563	763
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (held by Eden Innovations Ltd)	1,040	4,032
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,603 (a)	4,795

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 have access to cash held by Eden Innovations Ltd.

(a) – Subsequent to the end of the quarter Tasman raised \$0.54 million from the exercise of TASO options and Eden raised \$1.35 million (including \$0.6 million from Tasman) from the exercise of EDEO options.

6.	Payments to directors of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	112
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	

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	80
9.5 Administration and corporate costs	90
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	200

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	ELA 2017/228 – South Australia	Direct	0%	100%

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 January 2018

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.