



ASX QUARTERLY REPORT
for the Period Ended 31st December 2016

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 39.28% of the total issued capital of Eden) and 101,356,779 EDEO options representing 47.58% of the issued EDEO options. Based on the closing prices on the ASX of EDE (\$0.31) and EDEO (\$0.29) on 30 January 2017, this investment had a market value of \$182 million, which is equivalent to 47.8 cents for every currently issued TAS share.**
- **Highlights of Eden's progress during the quarter are set out in the details following.**

PARKINSON DAM EPITHERMAL GOLD-SILVER PROJECT

- **No further exploration activities were conducted at this project.**

LAKE TORRENS COPPER-URANIUM-GOLD PROJECT

- **Between June and November 2016, a detailed review by a major international mining company took place but in November 2016 Tasman was advised that they did not wish to proceed a possible joint venture.**
- **No further exploration activities were conducted at this project.**

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 39.28% of the total issued capital of Eden) and 101,356,779 EDEO options representing 47.58% of the issued EDEO options. Based on the closing prices on the ASX of EDE (\$0.31) and EDEO (\$0.29) on 30 January 2017, this investment had a market value of \$182 million, which is equivalent to 47.8 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®

- Eden received and shipped its first European order for 1,000 gallons of EdenCrete®, worth US\$25,000.
- By the end of the quarter, more than 30 commercial trials had been commenced or were scheduled to occur in 2017 across USA for many possible applications, including:
 - Pervious concrete Pre-cast/ pre-stressed bridge beams
 - Other pre-cast applications
 - Ready mix concrete
 - Low shrinkage concrete suitable for dams
 - Highly abrasion resistant concrete
 - Shotcrete
- Additional trials for a range of possible customers and applications are expected to continue to occur on an ongoing basis as an integral part of the process of securing new customers.
- ASTM C494 "S" Test Programme for EdenCrete®, which over a 12 month period measured the changes in performance of a standard concrete mix when EdenCrete® was added, has been successfully completed. The final compressive strength test of concrete continued the earlier trend and showed an impressive 37% increase in compressive strength at 365 days, compared with identical concrete of the same age without EdenCrete®.
- Progress on first GDOT and MARTA commercial tenders including provisions enabling EdenCrete® to be used.
- Applications made for approval of EdenCrete® by a considerable number of other US State Departments of Transport, and also under NTPEP.
- Installation of on-site bulk EdenCrete® storage / dispensing equipment in Denver ready mix plant completed.
- First commercial project for the floor of a warehouse, completed in November 2016.

- The expansion of Eden’s Colorado based production capability of EdenCrete® to a targeted maximum of 2-2.4 million gallons per year is now expected to be operational late in March or early-mid April 2017.
- Eden entered into a contract to purchase an adjoining property to its existing Colorado plant for US\$1.525 million secure and the additional space to facilitate further increasing the EdenCrete® production capacity in Colorado. This purchase has now been completed since the end of the quarter.
- The election in November 2016 of US President-elect Donald Trump and the approval by Georgia of increases in sales taxes to fund improvements to roads and upgrade of the bus and rail system, significantly raise US infrastructure market prospects for EdenCrete®.
- Purchase of Colorado Production Facility Completed.
- Work commenced on clearing the access road to the proposed Augusta, Georgia EdenCrete® plant.

Optiblend™ Dual Fuel

- Two orders received in the USA during the quarter for two units (approx. US\$50,000.)

Corporate

- Eden completed the second tranche, A\$6 million, of the placement of A\$15 million additional capital through Bell Potter, with the majority to 4 Australian institutions.
- Re-branding of “Eden Energy” to “Eden Innovations”, to reflect the future focus of the Group, approved at the Annual General Meeting on 28 October 2016.

Please refer to Eden Innovations Ltd (ASX Code: EDE) Quarterly Report published on 30 January 2017 for full details.

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

No further field exploration or drilling was conducted at Corrie Dam Prospect during the quarter (Figure 1). Previous air core drilling at the 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.

In light of the current modest upturn in commodity prices, further exploration including a possible IP geophysical survey over the area containing the earlier gold-silver discoveries at Parkinson Dam, including drill hole PD 63 (see Figure 1), and /or drilling at Corrie Dam including possible deeper RC holes, is currently being considered.

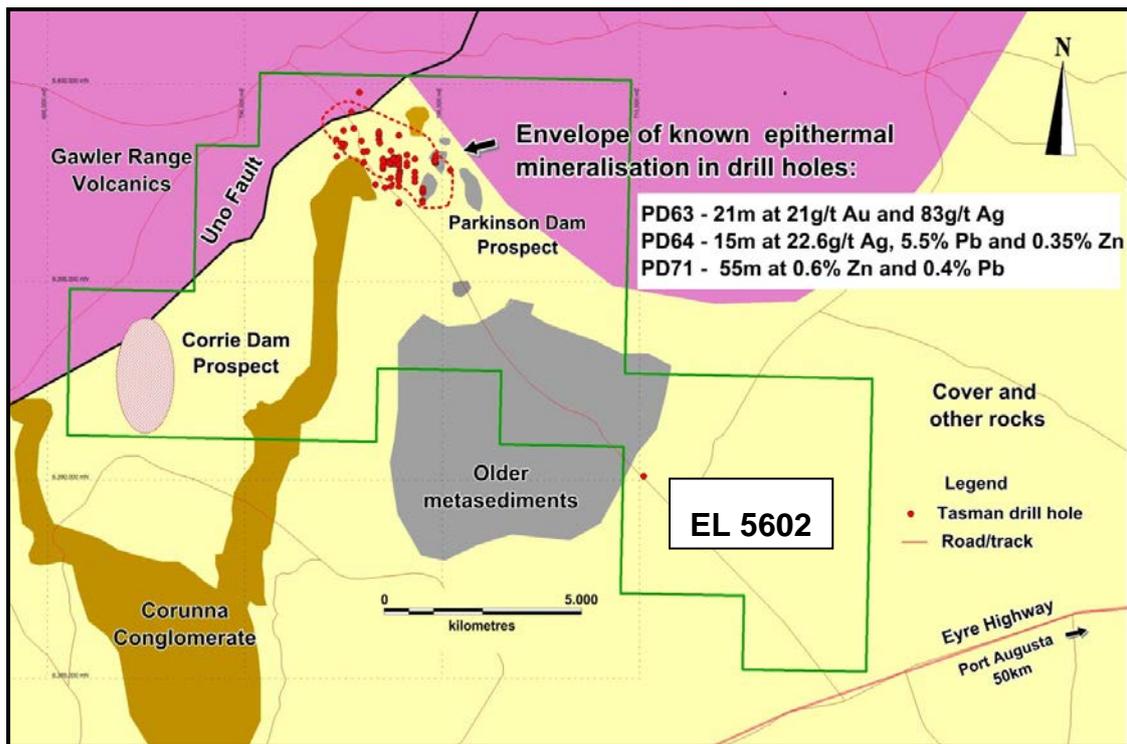


Figure 1: Plan of Tasman’s Parkinson Dam Project (EL 5602) showing area of previously defined mineralisation and Corrie Dam Prospect adjacent to the Gawler Range Volcanics (GDA 94; Zone 53).

LAKE TORRENS PROJECT, SOUTH AUSTRALIA (TASMAN 100%)

The Lake Torrens IOCGU Project is located approximately 15km north of Olympic Dam, and has been the focus of a significant exploration effort by Tasman over a number of years. During the Quarter, no further field exploration was conducted on this Project.

Between June and November 2016, a detailed 5 month review by a major international mining company took place but in November 2016 Tasman was advised that they did not wish to proceed a possible joint venture.

Tasman is continuing to actively seek a suitable joint venture partner to continue the exploration on this deep, but very prospective project.

In light of the current modest upturn in commodity prices, Tasman is currently reviewing the prospect of conducting one or more geophysical surveys, gravity focused, in a very anomalous and prospective area between Vulcan prospect and the similar style copper-uranium-gold discovery at Titan, about 16km to the northwest.

PROJECT LOCATIONS



Figure 2: Location of Tasman Project Areas in South Australia

INVESTMENT IN CONICO LTD (ASX Code: CNJ)

Tasman has a 14.0% interest in potential nickel-cobalt producer Conico Ltd.

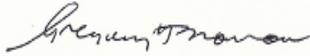
Mt Thirsty Nickel-Cobalt Project (Conico Ltd 50%; Barra Resources Ltd 50%)

During the quarter a six-hole reverse circulation drilling program totalling 234m was completed. The holes were drilled within the area of the JORC (2004) Indicated Resource to provide a range of samples for further metallurgical testwork. The results of this work will be used in a scoping study to assist the Mt Thirsty Joint Venture in assessing development options for the project. 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.)

A handwritten signature in black ink, appearing to read "Greg Solomon".

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 4857	SA	100%		
EL 5465	SA	100%		
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")

31 December 2016

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	(26)	(81)
(b) development	-	-
(c) production	-	-
(d) staff costs	(98)	(151)
(e) administration and corporate costs	(75)	(219)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	3
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)	-	3
1.9 Net cash from / (used in) operating activities	(198)	(445)

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)	2,883	8,886
2.6 Net cash from / (used in) investing activities	2,883	8,886

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	30	52
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	30	52

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	17,942	12,164
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(198)	(445)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	2,883	8,886
4.4	Net cash from / (used in) financing activities (item 3.10 above)	30	52
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	20,657	20,657

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	522	690
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (held by Eden Innovations Ltd)	20,135	17,252
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	20,657	17,942

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	Current quarter \$A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	117
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	

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	40
9.2 Development	-
9.3 Production	-
9.4 Staff costs	60
9.5 Administration and corporate costs	100
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				

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 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.