



ASX QUARTERLY REPORT

for the Period Ended 30th September 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 39.02% of the total issued capital of Eden) and 101,356,779 EDEO options representing 49.52% of the issued EDEO options. Based on the closing prices on the ASX of EDE (\$0.175) and EDEO (\$0.145) on 29 September 2017, this investment had a market value of \$101 million, which is equivalent to 25.5 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

- **West of the Vulcan IOCGU project further detailed gravity and magnetic modelling has been conducted over several targets, potentially satellite IOCGU prospects. These are likely to be at a shallower depth than the nearby Vulcan IOCGU system. This modelling has recommended a further detailed gravity survey be conducted, and this is likely to occur in the next quarter.**
- **No other exploration activities were conducted on Tasman's key projects during the quarter, but discussions have been held with a potential joint venture partner for all Tasman's SA tenements.**

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 39.02% of the total issued capital of Eden) and 101,356,779 EDEO options representing 49.52% of the issued EDEO options. Based on the closing prices on the ASX of EDE (\$0.175) and EDEO (\$0.145) on 29 September 2017, this investment had a market value of \$101 million, which is equivalent to 25.5 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®

- FHWA approves use of EdenCrete® in GDOT federally funded repair projects.
- First federally funded repair project in Georgia to involve replacement of 11 lane miles (17.7 km) of pavement on I-16 using estimated US\$1.2 million of EdenCrete®.
- GDOT issued the first two Invitations to Bid (ITB) for State-funded, full depth concrete slab repair projects in which EdenCrete® is to be used. After the end of the quarter, Eden received the purchase order for US\$125,000 of EdenCrete® for the first project that is scheduled to start in mid-late November 2017.
- Progress in Texas
 - Second tanker load of EdenCrete® delivered to Texas pre-stressed manufacturer for use in TxDOT bridge beams, and in October 2017 a third tanker load was delivered (bringing the total value of these sales to more than US\$300,000) and the existing contract was also extended to include supplying EdenCrete® to 2 additional plants owned by same customer.
 - Trials undertaken with an additional TxDOT approved precast manufacturer for possible future use in TxDOT bridge beams and other trials being discussed.
- Denver Public Works undertook follow-up evaluation trials of EdenCrete® when exposed to heavy dosages of de-icing salts and road chemicals.
- Higher concentration EdenCrete® under development.
- EdenCrete® approved for use by Colorado DOT and West Virginia DOT and Alaska DOT (received after the end of the quarter).
- The first trials of EdenCrete® in Korea commenced during the quarter.
- Subsequent to the end of the quarter:
 - 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;
 - MARTA advised several projects using EdenCrete® are under consideration; and
 - EdenCrete® trial for a bridge project with Virginia DOT under discussion.

Optiblend® Dual Fuel

- Orders received in the USA during the quarter for US\$120,000

Please refer to Eden Innovations Ltd (ASX Code: EDE) Quarterly Report published on 27 October 2017 for full details.

MINERAL EXPLORATION

LAKE TORRENS PROJECT, SOUTH AUSTRALIA (TASMAN 100%)

Further detailed gravity and magnetic modelling has been conducted over several gravity and magnetic targets, potentially satellite IOCGU prospects that are likely to be at a shallower depth than the nearby Vulcan IOCGU system. This modelling has recommended a detailed gravity survey be conducted, and this is likely to occur 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 13.1% of the total issued capital of Conico. Based on the closing price on the ASX of CNJ (\$0.057) on 29 September 2017, this investment had a market value of \$2.35 million.

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

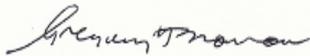
The Mt Thirsty Scoping Study was completed during the quarter and has returned a robust set of financial metrics over a 21-year mine life. The project is strongly leveraged to the emerging Electric Vehicle/Battery industry with exposure to the rebounding nickel market.

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%		

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 September 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(40)	(40)
(b) development	-	-
(c) production	-	-
(d) staff costs	(65)	(65)
(e) administration and corporate costs	(97)	(97)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1
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	16
1.9 Net cash from / (used in) operating activities	(185)	(185)

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 (3 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)	(3,955)	(3,955)
2.6 Net cash from / (used in) investing activities	(3,955)	(3,955)

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	1	1
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	1	1

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	8,934	8,934
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(185)	(185)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,955)	(3,955)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1	1
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	4,795	4,795

5.	Reconciliation of cash and cash equivalents	Current quarter \$A'000	Previous quarter \$A'000
	at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1	Bank balances	763	947
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (held by Eden Innovations Ltd)	4,032	7,987
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,795	8,934

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.

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
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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	80
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	190

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 October 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.