

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

21 October 2020

Pernatty IOCG* Project – Drilling Commences

Tasman advises that following long delays due to rain caused road closures, the drilling program at its 100% owned Pernatty project in South Australia has finally commenced (see Figure 1).



Figure 1: Drilling rig on site drilling the first hole on the Pernatty project area

No previous exploration drilling has taken place on Tasman's EL 6137, located on the Gawler Craton approx. 20km south east of the Carrapateena deposit in South Australia (see Figure 2).

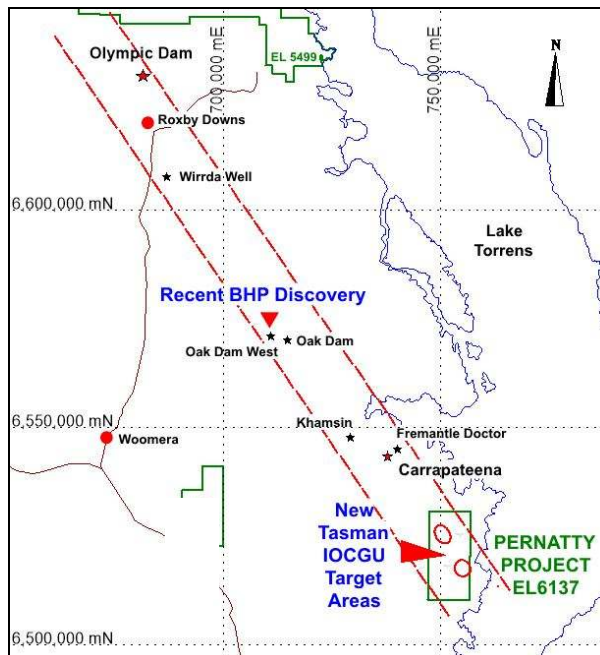


Figure 2: Pernatty Project Location Plan (grid GDA 94, Z53).

Tasman proposes to drill up to 8 targets for copper sulphides on the Pernatty project area as detailed in Tasman’s ASX announcement dated 27 July 2020 (ASX: TAS). The first hole, which has a targeted maximum depth of approximately 600 metres, is being drilled within the yellow hatch circle in the southern area shown on Figure 3. The remaining seven holes are planned for the northern area.

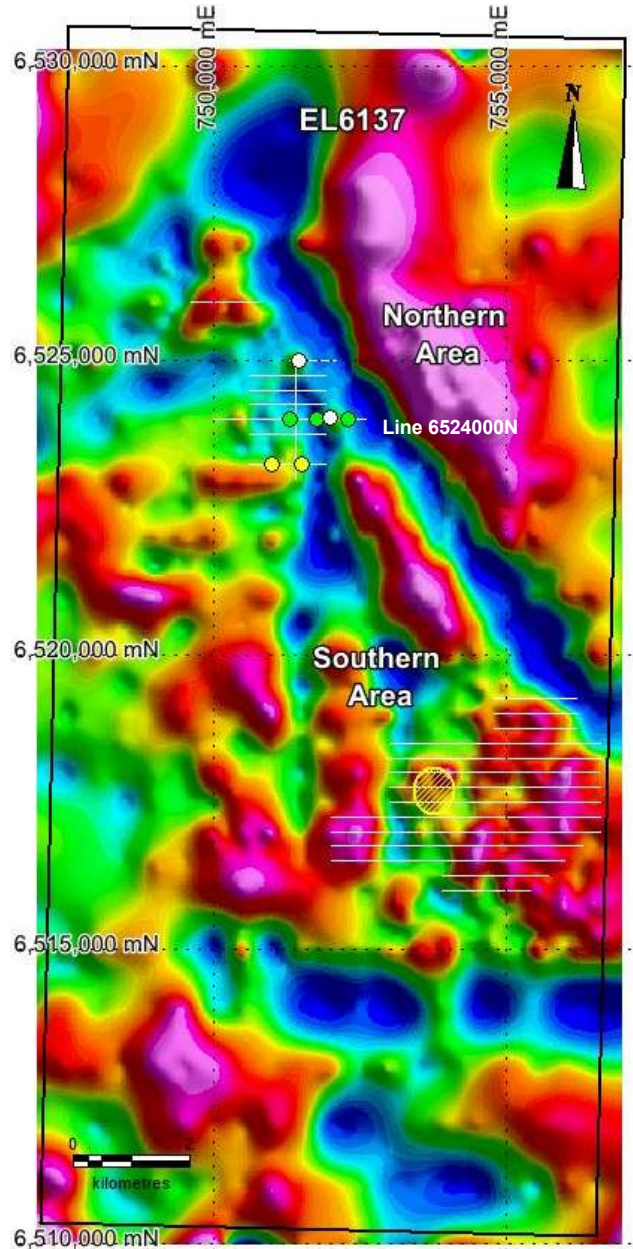
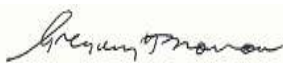


Figure 3: EL 6137. Residual gravity image showing EM survey lines (white) and location of modelled TEM conductor in southern area (yellow hatch circle). Grid GDA 94 Z53.



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This announcement was authorised by the above signatory.

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