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AUSTRALIAN STOCK EXCHANGE ANNOUNCEMENT

EXPLORATION UPDATE – MARATHON SOUTH

20th May 2005

Tasman Resources wishes to advise that the forthcoming drilling programme at its exciting Marathon South prospect has again been delayed due to drill rig availability, resulting from unanticipated extensions in a prior drilling programme for another client.

Tasman is concerned with these delays that are unfortunately beyond its control. There is currently a critical shortage of suitable drill rigs throughout Australia, and this is significantly delaying exploration for a number of companies.

At this stage Tasman is the next in line with the drilling company, and remains hopeful that its drilling will commence in the reasonably near future. Accordingly, as soon as this is clear, the market will be informed.

Tasman has been advised that they will be receiving support funding totalling \$85,000 for the Marathon South drilling from the SA Government's PACE 2 exploration initiative.

Greg Solomon
Executive Chairman