



TASMAN RESOURCES NL

ACN 009 253 187

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

Exploration Update – 30th April 2007

AGREEMENT WITH FLINDERS DIAMONDS TO ADVANCE DIAMOND EXPLORATION ON TASMAN'S TENEMENTS

SUMMARY

- **Tasman Resources tenements contain a number of diamond prospective areas with both known diamonds and indicator minerals where Tasman has identified a series of untested diamond targets.**
- **Tasman has executed an agreement with Flinders Diamonds (FDL), the leading South Australian diamond explorer, for FDL to earn up to 70% interest in the diamond rights only in 26 Tasman ELs (approximately 8500km²) by spending up to \$750,000.**
- **Flinders Diamonds (FDL) has successfully developed high-resolution helimag surveys to locate 85 kimberlites in the Flinders Ranges – this technique will be applied to exploration through sedimentary cover on the Gawler Craton.**
- **A program consisting of helimag and gravity surveys with drilling of resulting targets will commence in May.**

GAWLER CRATON – DIAMOND POTENTIAL

The Gawler Craton represents a geologically old and stable basement province which is similar to several parts of the world where “on-craton” diamond mines are concentrated (e.g. the Kapvaal Craton in Southern Africa).

At least 28 diamonds up to one carat in weight discovered from 11 localities on the Gawler Craton. Exploration has also discovered 16 kimberlites though none to date have been diamondiferous. Clearly, there are undiscovered diamondiferous kimberlites on the Gawler Craton.

Most the known kimberlites in South Australia have ages of between 220 and 160 million years (Jurassic to Upper Permian). Therefore, on the Gawler Craton, kimberlites are likely to be covered by younger sediments. This makes exploration, and also the chances of open-pitting a discovery, difficult if the sediments are over 100 metres thick.

Tasman Resources has approximately 8500km² of tenements on the Gawler Craton and its margin containing a number of areas with known diamonds and/or kimberlitic indicator minerals (that are associated with diamond bearing intrusions). Work by Tasman has identified a series of untested magnetic targets with kimberlite-like signatures.

FDL has developed a technique of very high-resolution helimag surveys, which together with ground magnetics and trenching has located 85 new kimberlites in the last two and a half years in the Flinders Ranges.

These techniques will be applied to test numerous kimberlite-like magnetic anomalies that have been identified from airborne magnetic surveys, generally flown at 400m line spacing.

CENTRAL GAWLER CRATON JV WITH TASMAN

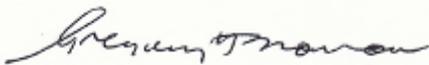
On April 27 FDL and Tasman Resources NL (TAS) executed an agreement which allows FDL to earn, over a four-year period, a 70% interest in the diamond rights only on the following 26 ELs on the Gawler Craton: Central Gawler ELs: 3306, 3339-3345, 3423, 3532 and 3712. North of Lake Torrens ELs: 2989, 3109, 3123, 3140, 3174, 3175, 3177, 3209, 3254, 3261, 3449, 3541, 3607, 3634, 3677.

FDL may withdraw after spending \$100,000 and TAS is free carried during FDL's farm-in period. A 70/30 contributing joint venture will then be formed. FDL can remain as manager during its sole contributor period or while it has a majority interest in the diamond rights. TAS will pay all necessary tenement rents and FDL has agreed to cooperate with TAS and any other parties in their exploration for non-diamonds.

Several diamonds and diamond indicator minerals are known from the project areas and surrounds. However, they are not thought to be derived from primary basement diamond source rocks. FDL's strategy is to follow up magnetic anomalies identified from interpretation of airborne magnetic data from PIRSA's SAEI surveys at 400m line spacing flown in the 1990s. Once an anomaly is identified, it will be re-flown by a 1km square sized "postage stamp" helimag survey at 50m line spacing. Interpretation of the high-resolution data should enable a decision about if and where to drill a hole to test the target.

FORWARD PROGRAM

A helicopter has been arranged to carry out helimag surveys on the central Gawler Craton and at Venus Bay in May and June. Targets identified will be drill tested during the September Quarter of 2007. Some ground magnetics may be necessary to firm up on drill collar positions. Further Gravity surveys and drill testing of targets are planned for Flinders Island in the September or, depending on the weather, in the December Quarter.



Executive Chairman