



ACN 009 253 187

## CLEANSING NOTICE

This notice is given by Tasman Resources N.L. (**Tasman**) under section 708AA(2)(f) of the *Corporations Act 2001* (the **Act**).

### Overview

Tasman is undertaking a non-renounceable pro-rata rights offer to Tasman shareholders (the **Offer**). The terms of the Offer are as follows:

1. The Offer is open to all Tasman shareholders who are on the register as at 5.00pm WST on 5 October 2007 (the **Record Date**) and who have registered addresses in Australia or New Zealand (**Eligible Shareholders**).
2. Tasman shareholders with registered addresses outside of Australia and New Zealand (**Non-Resident Shareholders**) are not entitled to participate in the Offer. Tasman has determined, in accordance with the Act and Rule 7.7 of the Listing Rules of ASX Limited (the **Rules**) that it would be unreasonable to make the Offer to Non-Resident Shareholders having regard to the number of Non-Resident Shareholders in each country other than Australia and New Zealand, the number and value of the shares (and attaching options) that would be offered to them and the cost of complying with the legal requirements in countries other than Australia and New Zealand.
3. Under the Offer Tasman will issue to each Eligible Shareholder:
  - 3.1. at a price of \$0.20 per share, one (1) new fully paid ordinary Tasman share for every ten (10) fully paid ordinary Tasman shares held as at the Record Date (**Share**); and
  - 3.2. attaching to each Share, one (1) free Tasman option (**Option**).
4. The rights of Eligible Shareholders under the Offer are non-renounceable.

In calculating entitlements under the Offer, fractions will be rounded up to the nearest whole number. The Directors of Tasman reserve the power of placement of any under subscriptions.

The Offer is being made without disclosure to investors under Part 6D.2 of the Act. The Offer is being made in accordance with section 708AA of the Act, and does not therefore require disclosure under a disclosure document. Tasman is satisfied that it is entitled to rely on section 708AA of the Act.

As at the date of this notice, Tasman has complied with:

1. the provisions of Chapter 2M of the Act as they apply to Tasman; and
2. section 674 of the Act.

As at the date of this notice, there is no excluded information as described in section 708AA(8) and (9) of the Act.

### Rights and liabilities attaching to the Shares and Options

1. The Shares will rank equally with 122,661,920 fully paid ordinary shares already issued by Tasman and quoted on the ASX (code: TAS).
2. The Options will rank equally with 12,796,801 options already issued by Tasman and quoted on the ASX (code: TASO).

3. Each Option may be exercised by the holder at any time prior to 5.00pm WST on 31 December 2009 (the **Time of Expiry**). Any Options not exercised before the Time of Expiry will automatically lapse.
4. The Options may be exercised wholly or in part by completing a notice of exercise of Options in a form approved by Tasman (a **Notice of Exercise**) and delivering it, together with the appropriate payment, to Tasman's registered office at any time prior to the Time of Expiry.
5. The Options entitle the holder to subscribe (in respect of each Option held) for one fully paid ordinary Tasman share at an exercise price per Option of \$0.20.
6. Upon the exercise of the Options and receipt of all relevant documents and payment, shares will be issued ranking equally with the then issued fully paid ordinary Tasman shares, and Tasman will apply to ASX Limited (**ASX**) to have the shares so issued granted official quotation.
7. Any Notice of Exercise received by Tasman prior to the Time of Expiry will be deemed to be a Notice of Exercise as at the last business day (a day other than a Saturday or a Sunday on which banks are open for business in Perth, Western Australia) of the month in which it is received.
8. There are no participating entitlements inherent in the Options to participate in new issues of capital, which may be offered to Tasman shareholders during the currency of the Options. Prior to any new pro-rata issue of securities to Tasman shareholders, holders of Options will be notified by Tasman and will be afforded ten (10) business days before the record date (as defined in the Rules to determine entitlements to the issue), to exercise Options.
9. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of Tasman's issued capital prior to the Time of Expiry, the number of Options or the exercise price of the Options or both shall be reconstructed (as appropriate) in a manner which will not result in any benefits being conferred on holders of Options which are not being conferred on Tasman shareholders and (subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of Tasman shareholders approving the reconstruction of capital), in all respects, the terms for the exercise of Options shall remain unchanged. For these purposes, the rights of the Option holder may be changed from time to time to comply with the Rules applying to a reorganisation of capital at the time of the reorganization.
10. The Options may be transferred at any time prior to the Time of Expiry.
11. Shares issued pursuant to the exercise of an Option will be issued not more than fourteen (14) days after the Notice of Exercise and payment is received by Tasman.

### **Impact on control**

The capital structure of Tasman on completion of the Offer will be as follows\*:

#### **Shares**

Shares currently on issue	122,661,920
Shares offered under the Offer (est)	12,266,192
Total shares on issue on completion of the Offer (est)	<b>134,928,112</b>

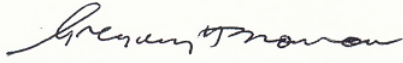
#### **Options**

Options currently on issue	12,796,801
Options offered under the Offer (est)	12,266,192
Total options on issue on completion of the Offer (est)	<b>25,062,993</b>

\* Assuming the Offer is fully subscribed and none of the Options currently on issue are exercised before the Record Date. In addition to the Options shown above, there are a further 3,000,000 unquoted options on issue in Tasman under Tasman's Employee Share Option Plan.

As the Offer is pro-rata and non-renounceable, Tasman does not expect the issue of the Shares and the Options to have any material effect on the control of Tasman. However, the proportional shareholdings of Non-Resident Shareholders may be diluted because those shareholders are not entitled to participate in the Offer.

Dated: 19 September 2007

A handwritten signature in black ink, appearing to read "Gregory Howard Solomon", is centered on a light yellow rectangular background.

Gregory Howard Solomon  
Chairman