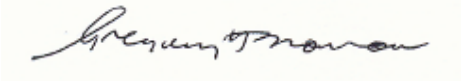
ACN 009 253 187

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT
21st April 2008

FISSION ENERGY LTD ACQUISITION OF METEORE METALS LTD

Tasman Resources NL ("Tasman") is pleased to announce that, subject to completion of the due diligence review, the board of directors will support the acquisition by Fission Energy Ltd ("Fission") of the issued shares in Meteore Metals Ltd in accordance with the attached announcement.

Tasman holds 25,000,000 shares and 25,000,000 options in Fission, which on a fully diluted basis represents a 49.75% holding in Fission.



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AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

21st April 2008

Acquisition of Meteore Metals Limited

- On 18th April 2008, Fission Energy Ltd ("Fission") signed a Sale and Purchase agreement to acquire 100% of the issued capital of Meteore Metals Limited (ACN 097 759 325) ("Meteore Metals") which is the manager of a 50:50 Joint Venture with Barra Resources Limited (ASX:BAR) on the Mt Thirsty Nickel-Cobalt Project ("Mt Thirsty");
- Total consideration for the acquisition of Meteore Metals is A$8.0 million in cash payable in instalments subject to *inter alia* due diligence by Fission, raising a minimum of A$4.0 million and shareholder approval at a General Meeting of the Company to be convened in late May/early June 2008;
- Mt Thirsty is situated approximately 20km north northwest of Norseman in Western Australia;
- Golder Associates Pty Ltd has estimated an Indicated and Inferred Resource of **20,970,000 tonnes grading 0.62% Nickel, 0.14% Cobalt and 1.01% Manganese**. The total Indicated and Inferred Resource contains approximately **130,000 tonnes of nickel**, **29,000 tonnes of cobalt** and **210,000 tonnes of manganese.**
- The Resource is confined to a single orebody at shallow depths extending over a strike length of 1,100 metres, between 6,447,600N and 6,446,500N sections, with an average width approaching 600 metres.
- In conjunction with Barra Resources, Fission intends to fast track a feasibility study which is anticipated for completion by 4Q 2008. It is anticipated that this study will focus on atmospheric leaching technology that is currently intended to be rolled out at a number of projects in Australia and overseas in the near term.

Mt Thirsty Nickel Cobalt Project

The Mt Thirsty Project is located 20 km north-northwest of Norseman, Western Australia. Meteore Metals entered into an Option Agreement with Barra Resources in late December 2006, whereby Barra Resources agreed to spend $500,000 to participate equally with Meteore to develop the Project.

Most of the geological and Resource information below is based on data from ASX announcements and reports prepared by Barra Resources.

Previous explorers in the mid 1990's defined an Indicated and Inferred oxide cobalt-nickel Resource of 8,381,000 tonnes grading 0.19% cobalt and 0.64% nickel (Barra ASX announcement 21st December 2006).

FIGURE 1: View across the Mt Thirsty Project

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The deposit differs from typical nickel laterite occurrences in that it is completely oxidised and contains relatively high cobalt values. The particular mineralogy of the deposit, which is a product of a unique weathering history, allows for rapid high leaching recoveries (80% cobalt and 50% nickel), at moderate temperatures and normal atmospheric pressure utilising weak, acidic, reagents. Additional metallurgical testwork has been ongoing and further results are imminent. Fission is optimistic that this further testwork will result in improved metal recoveries as the metallurgical process is optimised.

Drilling by Barra Resources during 2007 confirmed excellent geological and grade continuity between these new holes and previous exploration drilling. Barra Resource's drilling also revealed the ore profile to be substantially thicker in various parts of the deposit due to the inability of previous drilling to penetrate deep enough into the ore profile (Figure 2).

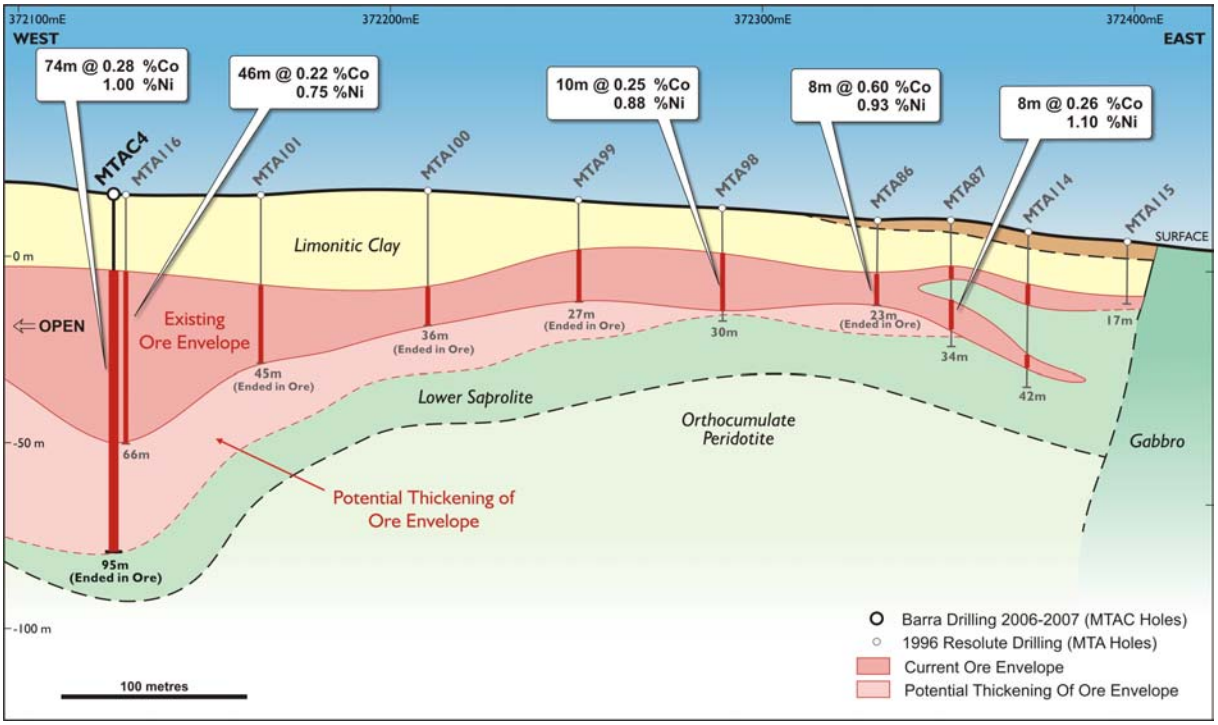


FIGURE 2: Cross section at the Mt Thirsty Project at 6,447,400mN.

As a consequence of the 2007 drilling program, the initial Resource estimate was substantially increased to a total Indicated and Inferred Resource of 20,970,000 tonnes grading 0.14% cobalt, 0.62% nickel and 1.01% manganese (Table 1).

Resource Varied cut-offs	Indicated Resources		Inferred Resources		Total Resource	
Cobalt	Tonnage	Co/Ni/Mn%	Tonnage	Co/Ni/Mn%	Tonnage	Co%/Ni%/Mn%
0%	15,010,000	0.17/0.63/1.25	5,960,000	0.06/0.61/0.40	20,970,000	0.14/0.62/1.01
0.08%	14,880,000	0.17/0.63/1.25	670,000	0.13/0.59/1.00	15,540,000	0.17/0.63/1.24
0.10%	13,990,000	0.17/0.63/1.29	500,000	0.15/0.58/1.14	14,490,000	0.17/0.63/1.29
0.20%	3,350,000	0.27/0.68/2.02	60,000	0.27/0.61/1.91	3,410,000	0.27/0.68/2.02
0.30%	880,000	0.38/0.75/2.73	10,000	0.42/0.48/1.17	900,000	0.38/0.75/2.71

TABLE 1: Mt Thirsty Resource Statement

As part of the feasibility study, metallurgical test-work by Murdoch University and Metplant Ltd is likely to be ongoing. This resource is confined to a single orebody extending over a strike length of 1,100 metres with an average width of 600 metres (Figure 3).

There exists excellent potential to expand the current resource along strike to the south and out to the west. Results from recent Aircore drilling undertaken by Barra Resources are anticipated shortly.

Resource Estimation Summary

The Mt Thirsty resource is based on aircore drill hole data provided to Golder Associates Pty Ltd on the 6 August 2007.

Mineralisation and geological interpretations were carried out by Barra Resources in conjunction with Golder Associates Pty Ltd, on 50 metre spaced sections. These were digitized and wireframed in 3D using Vulcan software. The major domain is a sub-horizontal high Ni-Co-Mn domain. A less continuous domain of high Ni with low Co and Mn occurs around this main domain.

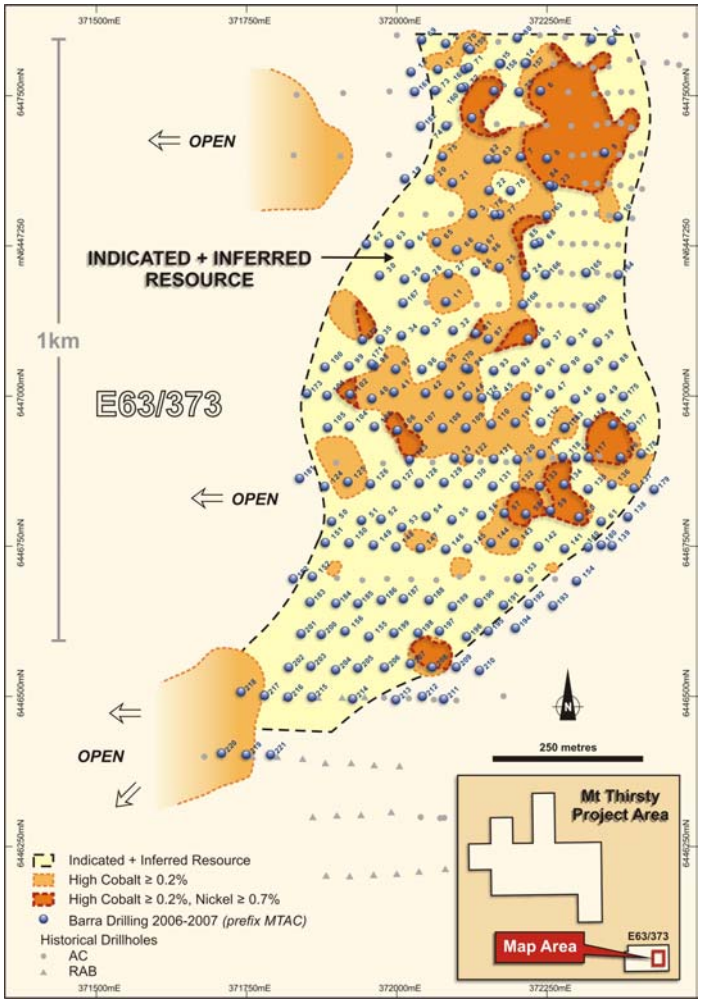


FIGURE 3: Mt Thirsty resource outline

Internal waste was also interpreted and wireframed. Domain codes were assigned to each wireframe. The wireframes were used to capture the 1 metre drill hole assays within each domain code. The domain codes were also assigned to a geological block model built using the wireframes.

The block model utilized a block size of 25 metres wide by 25 metres long by 5 metres high. Sub-blocks with dimensions 5 metres wide by 5 metre long by 1 metre high were also used when required.

Domain statistics were generated and no upper cuts were applied to the domains. Variography was conducted on the main domain and the defined search orientations were also applied to the other less continuous domains

The Mt Thirsty resource was estimated using the ordinary kriging method. The elements estimated were Ni, Co, Mn, Fe and Mg.

Bulk densities were plotted against each of the grade variables. A good correlation was observed between Fe grades and bulk density. Bulk densities were applied to the model based on the equation of the Fe versus bulk density trend line. This resulted in an average bulk density of about 2.82 for the mineralized domains.

The Company understands that a further resource determination is due within the next two months following a campaign of step out drilling to the west of the resource envelope (Figure 2), which will also include an updated density figure from recent PQ (large diameter) drilling.

The current Resource estimate has been classified based on data quality, data density, geological continuity and confidence in the estimation.

Terms of the Acquisition

The terms of the acquisition ("Agreement") of the securities of Meteore Metals are summarised as follows:

(1) Total acquisition price of A$8.0 million of which a deposit of A$400,000 is payable on the completion of due diligence, A$3,800,000 is payable within 45 days of signing of the sale and purchase deed, a further A$1,900,000 within three months of a General Meeting of Fission and the balance (A$1,900,000) by 15 December 2008.

(2) This Agreement is subject to and conditional upon each of the following conditions being met by the date herein specified, or if no date is specified, by the date being 45 days after the Due Diligence Satisfaction Date:

(3) Fission being satisfied in its sole and absolute discretion with its own due diligence of Meteore Metals and of Meteore Metals' affairs and the transactions contemplated by this Agreement on or before the Due Diligence Satisfaction Date including but not limited to the following representations:

(a) Meteore Metals is in good standing and is solvent.

(b) There is no litigation concerning Meteore Metals.

© That at an Annual General Meeting of Meteore Metals on 4 February 2008 shareholders' approval was obtained to change the name of Meteore Metals from SELECT MINERALS PTY LTD to METEORE METALS LTD and that there would be a share split of the shares in the Company on a 1: 4 basis.

(d) That the number of fully paid shares on issue in Meteore Metals is 40,000,000 and that no options are currently issued.

(e) That the current directors of the Company are MICHAEL WERNER, JOHN JOSEPH ANDREAZZA and STEPHEN ANDREAZZA.

(f) That Meteore Metals has a 50% undivided interest in Exploration Licences 63/366 and 63/373, Prospecting Licence 63/759 and Mining Lease Applications 63/360, 63/385, 63/472, 63/381, 63/379, 63/380, 63/527 and 63/543.

(2) Shareholders of Meteore Metals holding at least 50.1% of the ordinary fully paid shares of Meteore Metals when aggregated with the Shares, also entering into a share sale agreement for the sale by them to Fission of all of their ordinary fully paid shares in Meteore Metals on substantially the same terms and conditions as contained herein (excluding with respect to differences in the warranties being provided by the Shareholders) by the Acceptance Date.

(3) Total liabilities as at the date of execution of this Agreement not to exceed $393,000.

(4) Fission obtaining the approval of its shareholders to:

a. the purchase by Fission of the Shares (and any other shares in Meteore Metals in accordance with any agreements entered into in satisfaction of Condition

Precedent (2)) upon and in accordance with the terms and conditions of this Agreement to the extent required by, and in accordance with, the Corporations Act and the Listing Rules (including, without limitation, pursuant to Listing Rule 11);

b. the issue of fully paid ordinary shares in Fission (such offer to be underwritten by RM Corporate Finance Pty Ltd) to raise a minimum of $4,000,000 by way of placement to sophisticated and professional investors or pursuant to a prospectus, and

c. the issue to RM Capital Pty Ltd of ordinary fully shares in Fission in consideration of it introducing this transaction to Fission,

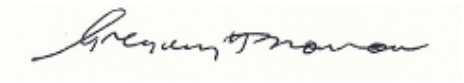
and otherwise complying with all of the requirements of the Corporations Act, the Listing Rules and any requirements of the ASX;

(5) Fission raising not less than $4,000,000.00 by way of a placement to sophisticated and professional investors or pursuant to a prospectus.

(6) Fission must use all reasonable endeavours to obtain the fulfilment of Condition Precedent (4).

(7) In the event that all of the Conditions Precedent are not satisfied or waived on or before the last date therefor, the Purchaser shall give notice to the Vendor to this effect and this Agreement shall be at an end (without the need for any notice) and both the Vendor and the Purchaser reinstated to their original positions. Without limiting the foregoing, the deposit shall be refunded by Jackson McDonald to the Purchaser, and the Purchaser shall procure that its nominee under clause 13 immediately tenders his resignation as a director of the Company.

(8) If Fission satisfactorily completes its due diligence and all Conditions Precedent are satisfied, or to the extent not satisfied, are waived, on or before the last date therefor, then the deposit shall be released by Jackson McDonald to the Vendor on the Settlement Date.



Greg H. Solomon
Executive Chairman

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.

The information in this announcement, insofar as it relates to Mineral Exploration and Mineral Resources is based on information compiled by Guy T Le Page, who is a member of the Australasian Institute of Mining and Metallurgy, and who has more than five years experience in the field of activity being reported on. Mr Le Page is a Director of the Company. Mr Le Page has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Le Page consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.