

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT
23rd June 2010

VULCAN DRILLING UPDATE

Tasman Resources Limited (“Tasman”) (ASX: “TAS”) advises that the third diamond drill hole (VUD004) in the current program testing the Vulcan iron-oxide copper gold uranium (IOCGU or Olympic Dam style) prospect, has recently been completed. Vulcan, which is 100% owned by Tasman, is located approximately 30km north of Olympic Dam in South Australia (Figure 1).

VUD 004 was collared at 694503E, 6659940N (GDA 94, Zone 53), approximately 200m east of hole VUD 003, which intersected significantly stronger copper mineralisation than was observed in the previous two holes. VUD 004 was drilled vertically to a depth of 991m, intersecting prospective basement rocks at 883m. Although IOCG style alteration occurs throughout the entire basement in VUD004 only low level sulphide mineralisation (pyrite and chalcopyrite) is present.

The next hole (VUD 005) will be collared 1.5km further to the south of VUD 001. Vulcan is a very large target (about 11km² in area), and Tasman believes it is important at this very early stage to step out and drill test holes over as much of this target as possible.

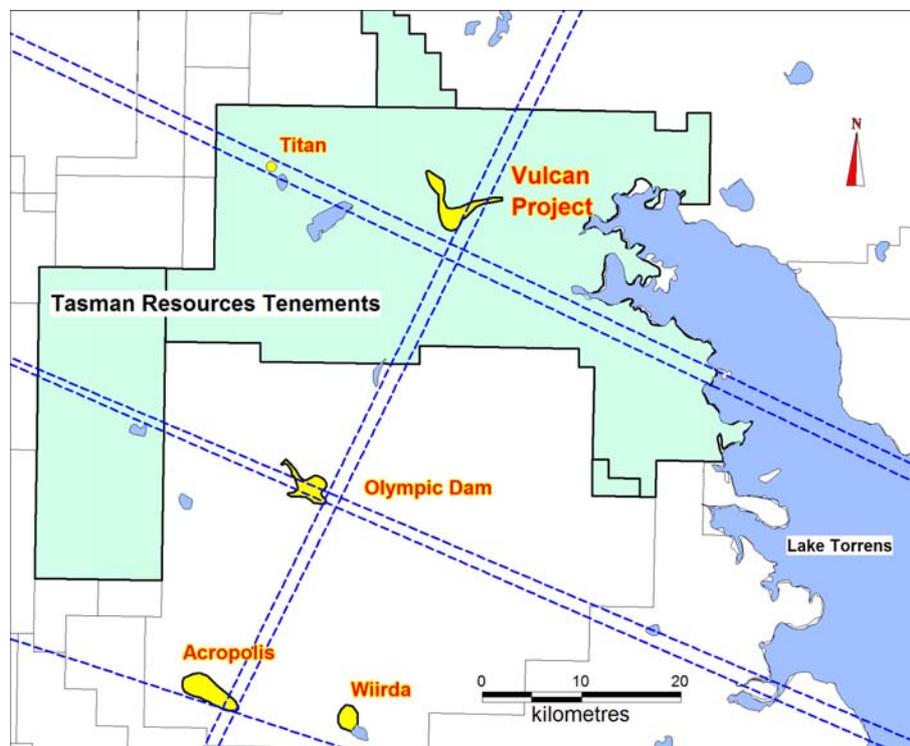
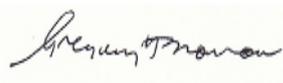


Figure 1: Location Plan showing the Vulcan IOCGU Project, nearby IOCGU deposits/systems and several key (historic) tectonic lineaments (dashed blue lines)

Assay results are expected within the next few weeks from both holes VUD 002 and VUD 003.

Tasman's current drilling program is receiving funding support from the South Australian Government's innovative PACE (Plan for Accelerating Exploration) program, which aims to support exploration of prospective targets.



Greg 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 activities, is based on information compiled by Robert N. Smith and Michael J Glasson who are members of the Australian Institute of Geoscientists, and who have more than five years experience in the field of activity being reported on. Mr Smith and Mr Glasson are full-time employees of the company. Mr Smith and Mr Glasson have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Smith and Mr Glasson consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

It should not be assumed that the reported Exploration Results will result, with further exploration, in the definition of a Mineral Resource