



ACN 009 253 187

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT
13th May 2010

VULCAN PROJECT (SA):
PACE DRILL FUNDING

The directors of Tasman Resources (ASX: TAS) are pleased to announce that its submission to PIRSA¹ for Round 6 PACE² funding was successful.

The funding will provide \$65,000 towards the cost of a diamond drilling program which has recently commenced at the Company's 100% owned Vulcan Iron – Oxide Copper Gold Uranium (IOCGU) prospect located 30km north of Olympic Dam (Figure 1) in South Australia.

Tasman announced the discovery of a new IOCGU system at Vulcan after encouraging results from its first drill hole VUD 001 which was completed in November last year. Hole VUD002, the first hole of the planned follow up drilling program, is currently in progress.

A handwritten signature in black ink, appearing to read 'Greg Solomon', is written over a light yellow rectangular background.

Greg Solomon
Executive Chairman

¹ South Australian Government Department of Primary Industries and Resources

² The **PACE** program (Plan for Accelerating Exploration) is a South Australian Government initiative which preferentially funds high quality, technically and economically sound projects in South Australia that promote Greenfield type exploration targets and new exploration technology. Successful proposals are viewed as the highest quality exploration targets based on sound technical, scientific and commercial criteria.

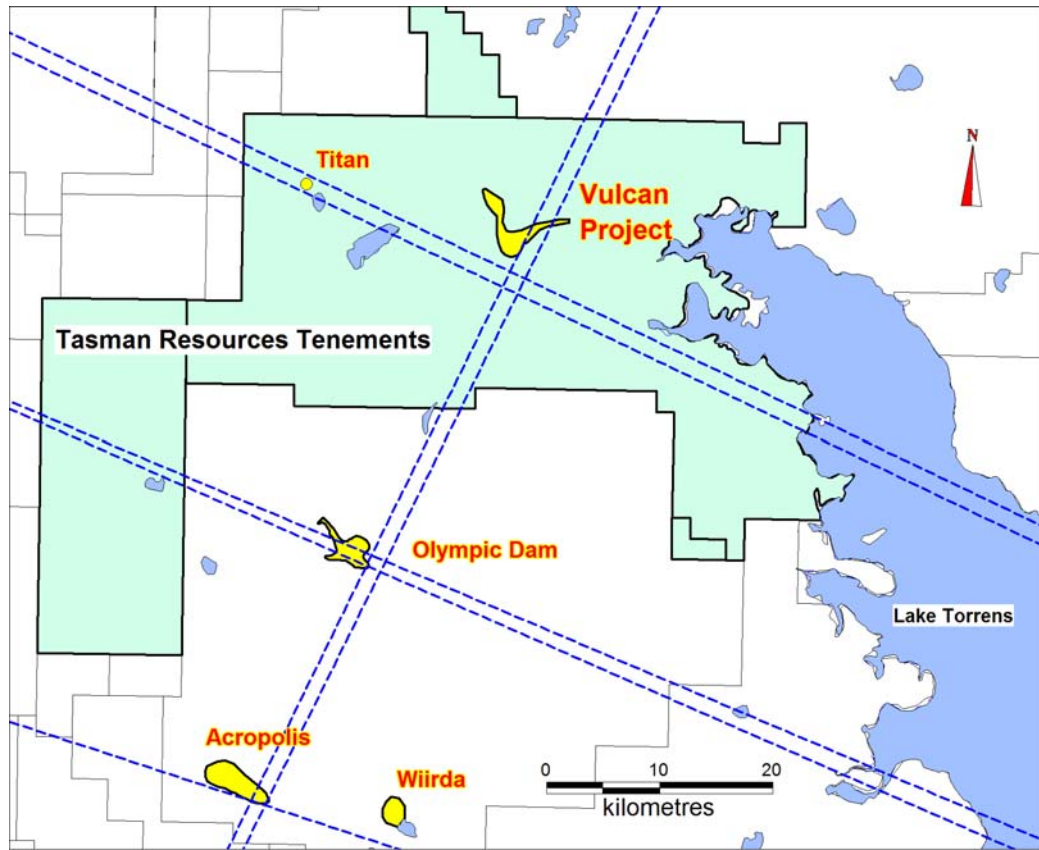


Figure 1: Location Plan showing the Vulcan IOCGU Project, nearby IOCGU deposits/systems and several key (historic) tectonic lineaments (dashed blue lines).