



**A.C.N. 009 253 187**

## **NON RENOUNCEABLE RIGHTS ISSUE TRANSACTION-SPECIFIC PROSPECTUS**

For a non-renounceable pro-rata Rights Issue of approximately 77,934,558 Shares on the basis of three (3) new Shares for every ten (10) Shares held by Qualifying Shareholders as at 5:00pm WST on the Record Date, at an issue price of \$0.018 per Share together with one (1) TASO Option for every one (1) Share acquired free of charge (each to acquire 1 Share at an exercise price of \$0.05 per Share, exercisable at any time up to and including 31 March 2018). This Rights Issue, if fully subscribed, will raise up to approximately \$1,402,822 (before expenses of the Offer).

### **IMPORTANT INFORMATION**

This Prospectus is a transaction-specific prospectus issued under section 713 of the Corporations Act. This Prospectus is not required to, and does not, contain all of the information that is generally required to be set out in a prospectus, including general information in relation to the assets and liabilities, financial position, profits and losses or prospects of the Company. This Prospectus generally only contains information in relation to the effect of the Rights Issue on the Company and the rights and liabilities attaching to the New Shares and New TASO Options offered to Qualifying Shareholders under this Prospectus.

This is an important document that should be read in its entirety. If you do not understand it you should consult your professional advisers.

This Offer is not Underwritten.

**THE SHARES AND OPTIONS OFFERED UNDER THIS PROSPECTUS ARE OF A  
SPECULATIVE NATURE.**

## **IMPORTANT STATEMENT**

This Prospectus is dated 26 May 2015.

A copy of this Prospectus was lodged with ASIC on 26 May 2015. Neither ASIC nor ASX take any responsibility for the contents of this Prospectus.

This Prospectus contains an offer to Qualifying Shareholders whose registered addresses are in Australia and New Zealand, and has been prepared to comply with the requirements of the securities laws of Australia and New Zealand. Distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of this Prospectus should seek advice and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make an offer. No action has been taken to register this Prospectus, the New Shares or New TASO Options or the Rights, or otherwise permit an offering of the New Shares or New TASO Options or the Rights, in any jurisdiction outside of Australia or New Zealand.

No New Shares or New TASO Options will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

Application will be made within 7 days of the date of this Prospectus for permission for the New Shares and new TASO Options offered by this Prospectus to be admitted to Quotation on the ASX.

The New Shares and New TASO Options offered under this Prospectus are of a speculative nature. Qualifying Shareholders should read this Prospectus in its entirety and, if in any doubt, consult with their professional advisors before deciding whether to apply for New Shares and accompanying New TASO Options. In particular, it is important that Qualifying Shareholders consider the risk factors set out in section 5 of this Prospectus. The New Shares and New TASO Options offered under this Prospectus carry no guarantee in respect of return of capital, return on capital investment, payment of dividends or the future value of the Shares or Options.

### **DISCLAIMER**

No person is authorised to give any information or to make any representation in connection with the Rights Issue which is not contained in this Prospectus. Any information or representation not contained in this Prospectus may not be relied on as having been authorised by Tasman (or its Directors or advisers) in connection with this Rights Issue.

### **PROSPECTUS AVAILABILITY**

This Prospectus is only available in a paper version. Qualifying Shareholders with registered addresses in Australia and New Zealand will be sent a copy of this Prospectus on 5 June 2015. In addition, Qualifying Shareholders can obtain a copy of this Prospectus during the Rights Issue on the Tasman website at [www.tasmanresources.com.au](http://www.tasmanresources.com.au) or by calling Mr Greg Solomon, Executive Chairman by telephone on (+618) 9282 5889. A personalised Acceptance Form will accompany the paper copy of the Prospectus which will be mailed to Qualifying Shareholders on 5 June 2015.

Neither this Prospectus nor the accompanying Acceptance Form may be sent to Qualifying Shareholders outside of Australia and New Zealand or otherwise distributed outside of Australia and New Zealand.

### **TRANSACTION-SPECIFIC PROSPECTUS**

This Prospectus is a transaction-specific prospectus issued in accordance with section 713 of the Corporations Act. This Prospectus is not required to, and does not, contain all the information that is generally required to be set out in a prospectus, including general information in relation to the assets and liabilities, financial position, profits and losses or prospects of the Company. This Prospectus generally only contains information in relation to the effect of the Rights Issue on the Company and the rights and liabilities attaching to the New Shares and New TASO Options offered to Qualifying Shareholders under this Prospectus.

Section 7 of this Prospectus sets out further information in relation to the nature and contents of this Prospectus.

### **DEFINITIONS AND ABBREVIATIONS**

Throughout this Prospectus abbreviations and defined terms are used. Defined terms are generally identified by the use of an uppercase first letter. Details of the definitions and abbreviations used are set out in section 8 of this Prospectus.

## SUMMARY OF OFFER

This information is intended as a summary only and should be read in conjunction with the more detailed information appearing elsewhere in this Prospectus. Applicants should read this entire Prospectus, including the risks in section 5, in order to make an informed decision about acquiring New Shares and New TASO Options.

### 1. KEYPOINTS

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New Share Issue Price	\$0.018 per New Share
Qualifying Shareholder Entitlement	3 New Shares for every 10 Existing Shares held on the Record Date (together with 1 free accompanying New TASO Option for every New Share acquired under this Prospectus)
Approximate number of New Shares to be issued under this Rights Issue	Up to 77,934,558
Approximate number of New TASO Options to be issued under this Rights Issue	Up to 77,934,558
Approximate amount to be raised under this Rights Issue (assuming this Rights Issue is fully subscribed and before expenses of the Offer)	Up to \$1,402,822

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\*These figures assume that none of the Existing TASO Options or existing Options issued under the Company's ESOP are converted to Shares prior to the Record Date. If this occurs, the number of New Shares and New TASO Options, and the amount raised, under this Rights Issue may increase.

### 2. SUMMARY OF IMPORTANT DATES

Offer announcement	15 May 2015
Lodgement of Prospectus at ASIC, and Prospectus and Appendix 3B with ASX	26 May 2015
Notice sent to shareholders	28 May 2015
Ex date	29 May 2015
Record Date for determining entitlements	2 June 2015
Offer document despatched to Qualifying Shareholders	5 June 2015
Closing date of the Offer	22 June 2015
Securities quoted on a deferred settlement basis	23 June 2015
Company notifies ASX of under subscriptions	25 June 2015
Issue Date and Despatch of holding statements	29 June 2015

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This timetable is indicative only and subject to change. The Company reserves the right, subject to the Corporations Act and the Listing Rules, to vary the above dates (including, without limitation, to extend the Closing Date or to close this Rights Issue early), or to withdraw this Rights Issue and Prospectus at any time, without prior notice. Any extension of the Closing Date will have a consequential effect on subsequent milestones set out above.

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## 1. CHAIRMAN'S LETTER

Dear Shareholders

The purpose of this Rights Issue is to ensure that the Company continues to have sufficient funds to be able to continue with any further targeted mineral exploration programme at both its Vulcan project and its Parkinson Dam/Corrie Dam prospects in South Australia that the Board of Directors may approve and also to enable the Company to continue to support its investment in Eden Energy Ltd, in which the Company, through a wholly owned subsidiary, currently holds a 46.7% interest, in the event that Eden's activities, particularly in the USA, may need further funding in the future.

As Shareholders will possibly be aware, the Company undertook a rights issue in early 2015 but it was poorly supported, with the two major shareholders (interests associated with me and my brother Doug) contributing a majority of the funds raised under the last right issue. As a result, only a limited amount was raised and it is now necessary to raise further funds. Accordingly the Board has resolved to undertake a further rights issue on slightly more favourable terms in the hope that more Shareholders will support it on this occasion.

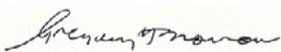
As stated above, the Company holds a 46.7% shareholding interest in Eden Energy Ltd which had a market value based on the closing price of Eden Energy Ltd shares on 22 May 2015 of more than \$10 million, which is significantly more than the total current market capitalisation of the Company (\$6.75 million on 22 May 2015). The Directors wish to continue to support Eden in the future should such financial support be necessary. Eden is making very encouraging progress with its carbon nanotube enriched concrete project particularly in the US, and the Board considers that the Company's investment in Eden could potentially achieve the best financial outcome for Shareholders from all of Tasman's projects and investments, particularly in the current economic climate when mineral prices are at their present low levels.

For these reasons, and in particular because of the value of the Company's holding in Eden which is not fully reflected in the value of the Company's Shares, the Directors have decided to proceed with this current Rights Issue rather than adopt some other form of capital raising, in order to give all Shareholders the opportunity to fully share in the possible benefits that may flow from the investment in Eden.

Both Doug Solomon and I, and each of our associated entities which collectively comprise the two largest shareholders in Tasman, have all indicated that they again intend to take up their full entitlements under the current Rights Issue.

I again urge Shareholders to consider the enclosed offer carefully, and I commend this Rights Issue to you.

Yours sincerely



Gregory H Solomon

Chairman

## **2. DETAILS OF THE OFFER**

### **2.1 Shares and Options offered for subscription**

A non-renounceable pro rata rights issue to Qualifying Shareholders of approximately 77,934,558 New Shares and 77,934,558 New TASO Options (assuming that none of the existing Options of the Company are converted to Shares prior to the Record Date) on the basis of 3 New Shares for every 10 Existing Shares held as at the Record Date at an issue price of \$0.018 each, together with 1 New TASO Option free of charge for every New Share acquired (each New TASO Option to acquire 1 Share at an exercise price of \$0.05 exercisable at any time up to and including 31 March 2018), to raise up to approximately \$1,402,822 before expenses of the Offer (and assuming the Offer is fully subscribed).

All New Shares issued pursuant to this Prospectus will be issued as fully paid ordinary shares and will rank equally in all respects with the Existing Shares (see section 7.4 of this Prospectus).

All New TASO Options to be issued under this Prospectus will be issued on the terms and conditions set out in section 7.5 of this Prospectus and will rank equally in all respects with the Existing TASO Options.

As this Rights Issue is non-renounceable, Qualifying Shareholders who do not wish to exercise their Rights to subscribe for some or all of the New Shares (and accompanying New TASO Options) being offered to them under this Prospectus may not sell or otherwise transfer those Rights, and those Rights will lapse upon the expiry of the Offer Period.

### **2.2 Entitlement to participate in the Rights Issue**

Shareholders who are registered on the Company's Share Register and whose registered addresses are in Australia or New Zealand (Qualifying Shareholders) at the close of business on the Record Date, being 5.00 pm WST on 2 June 2015, are eligible to participate in the Offer. An Acceptance Form setting out Qualifying Shareholders' Entitlements to New Shares and New TASO Options accompanies this Prospectus.

Fractional Entitlements will be rounded up to the nearest whole number of New Shares and accompanying New TASO Options. For this purpose, holdings in the same name are aggregated for calculation of Entitlements. If Tasman considers that holdings have been split to take advantage of rounding, the Company reserves the right to aggregate holdings held by associated Qualifying Shareholders for the purpose of calculating Entitlements.

### **2.3 Applications**

This Offer may be accepted by Qualifying Shareholders in whole or in part prior to the Closing Date, subject to the right of the Company to extend the Offer Period or close the Offer early.

Instructions for accepting an Entitlement are set out in section 3 of this Prospectus and on the Acceptance Form which accompanies this Prospectus.

### **2.4 Application money**

All Qualifying Shareholders who accept the Offer made to them in its entirety will receive their Entitlement in full. New Shares and accompanying New TASO Options will be issued to a Qualifying Shareholders only after all of their Application Money has been received and ASX has granted permission for the New Shares and New TASO Options to be quoted.

All Application Money received before the New Shares and accompanying New TASO Options are issued will be held in a special purpose trust account. After the New Shares and New TASO Options are issued to Qualifying Shareholders, the funds in the account, plus accrued interest, will be received by the Company. All Application Moneys will be returned (without interest) if this Rights Issue is withdrawn or otherwise does not proceed.

If the New Shares and the New TASO Options are not admitted to Quotation by ASX within 3 months after the date of this Prospectus (or any longer period permitted by ASIC), the Company will refund all Application Money in full.

## **2.5 Issue outside Australia and New Zealand**

This Prospectus does not constitute an offer of Securities in any place outside Australia and New Zealand in which, or to any person to whom, it would not be lawful to make such an offer or to issue the Prospectus. The distribution of this Prospectus and the accompanying Acceptance Form in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of this Prospectus and the accompanying Acceptance Form (including nominees, trustees or custodians) should seek advice on and observe those restrictions. Any failure to comply with those restrictions may constitute a violation of applicable securities laws.

No action has been taken to register the Rights, the New Shares or New TASO Options or this Prospectus or otherwise permit an offering of the New Shares or New TASO Options or the Rights in any jurisdiction outside of Australia or New Zealand. Without limitation, the Rights and the New Shares and New TASO Options have not been, and will not be, registered under the *US Securities Act 1933* (as amended) or the securities laws of any State of the United States of America and may not be offered in the United States of America or to, or for the account of or benefit of, US persons.

## **2.6 Treatment of Non-Qualifying Foreign Shareholders**

The Offer in this Prospectus is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia or New Zealand (Non-Qualifying Foreign Shareholders) because of the small number of such Shareholders, the small number and value of the Securities which would be offered to Non-Qualifying Foreign Shareholders and the cost of complying with applicable regulations in jurisdictions outside Australia and New Zealand.

Recipients may not send or otherwise distribute this Prospectus or the accompanying Acceptance Form to any person outside Australia or New Zealand (other than to Qualifying Shareholders).

## **2.7 ASX Quotation of New Shares and New TASO Options**

The Company has applied to the ASX for the New Shares and New TASO Options offered under this Prospectus to be granted Quotation.

If approval for Quotation of the New Shares and New TASO Options is not granted within 3 months after the date of this Prospectus (or any longer period permitted by ASIC), the Company will not allot or issue any New Shares (or accompanying New TASO Options) pursuant to this Rights Issue and will repay all Application Moneys without interest as soon as practicable.

Subject to approval being granted by ASX, it is expected that the New Shares and New TASO Options will be issued on 29 June 2015 and that Quotation of the New Shares and New TASO Options will commence on ASX on a normal basis on 30 June 2015. It is the responsibility of all Qualifying Shareholders to determine their allocation prior to trading in New Shares and New TASO Options. Qualifying Shareholders who trade or otherwise deal with New Shares and New TASO Options before they receive holding statements will do so at their own risk. The Company disclaims all liability in tort (including negligence), statute or otherwise to persons who trade or otherwise deal with New Shares and New TASO Options before receiving holding statements.

ASX takes no responsibility for the contents of this Prospectus. The fact that the ASX may approve Quotation of the New Shares and New TASO Options is not to be taken in any way as an indication of the merits of the Company or the New Shares (or accompanying New TASO Options) offered under this Prospectus.

## **2.8 Allotment of New Shares and New TASO Options**

Subject to ASX granting approval for Quotation of the New Shares and New TASO Options, the allotment of the New Shares and New TASO Options to Qualifying Shareholders will occur as soon as possible after this Rights Issue is closed, following which holding statements setting out the number of New Shares and New TASO Options allotted to Qualifying Shareholders under this Prospectus will be despatched.

## **2.9 Minimum subscriptions and oversubscriptions**

There is no minimum subscription to this Rights Issue, and no oversubscriptions will be accepted.

## **2.10 No Underwriting**

This Rights Issue is not underwritten.

## 2.11 Shortfall

If not all Qualifying Shareholders take up their Entitlements under this Offer in full, the portion not taken up will form part of the Shortfall.

Qualifying Shareholders may, in addition to their Entitlement, apply for additional New Shares (and accompanying New TASO Options) forming part of the Shortfall, regardless of the size of their present holding.

The offer of the Shortfall is a separate offer pursuant to this Prospectus. The issue price of any Shares comprising part of the Shortfall shall be \$0.018, being the price at which the Entitlement has been offered to Qualifying Shareholders pursuant to this Prospectus.

Qualifying Shareholders who wish to participate in the offer of the Shortfall by applying for New Shares (and accompanying New TASO Options) above their Entitlement, should insert the number of additional New Shares they wish to apply for in that section of the table in the Acceptance Form headed "Number of Shortfall Shares (if any) applied for in excess of the Entitlement shown above". Any additional New Shares applied must be paid for in the same manner as the Entitlement Shares are paid for. A single payment should be made for the Application Moneys for any New Shares you have applied for as part of your Entitlement and any additional New Shares applied for as part of the Shortfall. It is an express term of the offer of the Shortfall that applicants for New Shares comprised in the Shortfall will be bound to accept a lesser number of additional New Shares (and accompanying New TASO Options) than the number applied for.

The Shortfall will be placed at the discretion of the Company, and the Company reserves the right to allot to an Applicant a lesser number of the New Shares (and accompanying New TASO Options) comprising the Shortfall than the number for which the Applicant applies or to reject an application. Qualifying Shareholders who apply for additional New Shares in excess of their Entitlement receive no guarantee that they shall receive all or any of those additional New Shares (and accompanying New TASO Options) for which they apply. If a Qualifying Shareholder does not receive all or any of the additional New Shares (and accompanying New TASO Options) they apply for, any excess application monies will be returned to them (without interest).

The Directors reserve the right to place the balance of the Shortfall (comprising the New Shares not subscribed for by Qualifying Shareholders under this Offer and accompanying New TASO Options) which is not placed to Qualifying Shareholders under the offer of the Shortfall made pursuant to this section 2.11 within 3 months of the Closing Date at an issue price of not less than the issue price under this Offer, being \$0.018 per Share (together with one free attaching New TASO Option for every New Share issued).

## 2.12 Purpose of the Issue

The purpose of this Rights Issue is to raise up to approximately \$1,402,822 (before expenses of the Offer). The funds raised under this Rights Issue will be utilised in the manner set out in section 6.4 of this Prospectus.

## 2.13 Market prices of Existing Shares and Existing TASO Options on ASX

The highest and lowest market sale price of the Existing Shares and Existing TASO Options during the 3 months immediately preceding the lodgement of this Prospectus with ASIC, and the last market sale price on the date before the lodgement date of this Prospectus, are set out below.

	<u>3-Month High</u>	<u>3-Month Low</u>	<u>Last Market Price</u>
Existing Shares	\$0.027 (on 25/5/2015)	\$0.016 (on 28/4/2015)	\$0.027 (on 25/5/2015)
Existing TASO Options	\$0.004 (on 5/5/2015)	\$0.004 (on 5/5/2015)	\$0.004 (on 5/5/2015)

The approximate VWAP of the Existing Shares for the three month period prior to the date of lodgement of this Prospectus at ASIC was \$0.0208.

The approximate VWAP of the Existing TASO Options for the three month period prior to the date of lodgement of this Prospectus at ASIC was \$0.004;

The above information was sourced from E\*trade Australia. E\*trade Australia has not consented to the use of the above trading data reference in this Prospectus.

## **2.14 Opening and Closing Dates**

Subscription lists will open on 3 June 2015 and will remain open until 5.00pm WST on 22 June 2015. Subject to the requirements of the Corporations Act and the Listing Rules, the Company may either close this Rights Issue at an earlier time and date or extend the closing time and date without prior notice. Qualifying Shareholders are encouraged to submit their Applications as early as possible.

No New Shares or New TASO Options will be issued under this Prospectus later than 13 months after the date of this Prospectus.

## **2.15 Indicative timetable**

Refer to the "Summary of Offer" at the beginning of this Prospectus for an indicative Offer timetable.

## **2.16 Existing Shares**

There are currently 259,781,859 Shares on issue in the Company. If this Rights Issue is fully subscribed, and assuming that none of the existing Options are converted to Shares before the Record Date, a total of approximately 337,716,417 Shares will be on issue in the Company at the conclusion of this Rights Issue.

## **2.17 Existing Options**

There are currently 16,610,213 Existing TASO Options on issue in the Company. If this Rights Issue is fully subscribed, and assuming that none of the Existing TASO Options are converted to Shares before the Record Date, a total of approximately 94,544,771 TASO Options will be on issue in the Company at the conclusion of this Rights Issue.

In addition, there are currently 2,500,000 unlisted Options on issue in the Company. All of these Options were issued under the Company's ESOP. Each Option entitles the holder to acquire 1 Share. The terms and conditions of these unlisted Options are set out in section 7.5 of this Prospectus.

## **2.18 Existing Optionholders**

Holders of all of the existing Options on issue in the Company may participate in this Rights Issue by exercising any or all of their Options prior to the Record Date.

All of the existing Options on issue in the Company are capable of being exercised. If all of these Options were exercised before the Record Date, an additional 19,110,213 Shares would then be issued. In addition, in the event that all of the Rights in respect of these additional Shares were subscribed for, an additional 5,733,064 New Shares (together with 5,733,064 accompanying New TASO Options) would be issued under this Rights Issue, and a further \$103,195 would be raised under this Rights Issue. However, given the current price of the Company's Shares and the prices at which the existing Options are exercisable, the Company does not expect any of the Optionholders to exercise their Options prior to the Record Date.

## **2.19 Effect on existing Shareholders and Optionholders**

For the effect this Rights Issue will have on Shareholders' and Optionholders' existing interests, please see section 6.3 of this Prospectus.

## **2.20 No commission payable on New Shares and New Options**

No commission will be payable by the Company in connection with any New Shares and New TASO Options which are issued under this Prospectus.

## **2.21 No valuation**

No formal valuation has been completed of any of the assets, or the New Shares or New TASO Options, of the Company.

## **2.22 Risk factors**

In addition to the general risks applicable to all investments in listed companies, there are specific risks associated with an investment in the Company. Please see section 5 of this Prospectus for further information.

## **2.23 Acknowledgment and Privacy Statement**

By accepting their Rights (either in whole or in part), each Qualifying Shareholder acknowledges that they have received and read this Prospectus.

As Qualifying Shareholders are already shareholders of the Company, the Company and its share registry (Advanced Share Registry Services) have already collected certain personal information from Qualifying Shareholders. However, if Qualifying Shareholders apply for New Shares and New TASO Options pursuant to this Prospectus, they may be supplying new, additional, or updated personal information (by its inclusion on the Acceptance Form) to the Company.

The information included on an Acceptance Form is used for the purposes of processing the Acceptance Form and to administer the Qualifying Shareholder's holding of Shares and Options. By submitting an Acceptance Form, each Qualifying Shareholder agrees that the Company may use the information provided by a Qualifying Shareholder on the Acceptance Form for the purposes set out in this privacy statement and may disclose it for those purposes to Advanced Share Registry Services and the Company's related bodies corporate, agents and contractors and third party service providers, including mailing houses, professional advisers (eg auditors, lawyers and accountants), technology support providers and to ASX and other regulatory authorities.

The Corporations Act requires the Company to include information about each Shareholder (including name, address and details of the Shares and Options held) in its public register. The information contained in the Company's public register must remain there even if that person ceases to be a Shareholder. Information contained in the Company's register is also used to facilitate payments and corporate communications (including the Company's financial results, annual reports and other information that the Company wishes to communicate to its Shareholders) and compliance by the Company with legal and regulatory requirements.

Under the *Privacy Act 1998* (Cth), Shareholders have a right to gain access to personal information that the Company holds about that person, subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

If you are paying by cheque or money order and you do not provide the information required on the Acceptance Form, the Company may not be able to accept or process your Acceptance Form.

#### **2.24 Enquiries In Relation to this Issue**

This Prospectus provides information for Qualifying Shareholders and should be read in its entirety. Enquiries concerning the Acceptance Form or about subscribing for New Shares and accompanying New TASO Options under this Rights Issue should be directed to the Company by telephone on (+618) 9282 5889 or facsimile on (+618) 9282 5866.

If after reading this Prospectus or contacting the Company you have any questions about any aspect of an investment in the Company, you should consult your stockbroker, accountant or independent financial advisor.

### 3. ACTION REQUIRED BY QUALIFYING SHAREHOLDERS

#### 3.1 What you may do - choices available

If you are a Qualifying Shareholder, you may take any of the following actions:

- take up all of your Rights;
- take up part of your Rights and allow the balance to lapse; or
- do nothing.

Qualifying Shareholders who take up all of their Rights may also apply for additional Securities under the offer of the Shortfall made pursuant to section 2.11. Qualifying Shareholders may not sell or otherwise transfer all or part of their Rights to another person.

#### 3.2 Taking up all or part of your Rights

If you are a Qualifying Shareholder and you wish to take up all or part of your Rights, you may either:

- Pay the Application Moneys for the Rights you are taking up by BPay by no later than 5.00 pm WST on 22 June 2015. Qualifying Shareholders who pay electronically (by BPay), do not need to return the Acceptance Form, and they will be taken to have accepted the Offer upon making payment by BPay. This acceptance cannot be withdrawn. Instructions on how to make a payment by B-Pay are set out on the Acceptance Form.
- Complete the personalised Acceptance Form accompanying this Prospectus in accordance with the instructions set out on that form and forward it, together with your cheque or money order for the Application Moneys for the Rights you are taking up, to reach one of the following addresses by no later than 5.00 pm WST on 22 June 2015:

**By mail:**           **Tasman Resources Limited**  
                          **c/- Advanced Share Registry Services**  
                          **PO Box 1156**  
                          **Nedlands, Western Australia, 6909**

**By delivery:**      **Tasman Resources Limited**  
                          **c/- Advanced Share Registry Services**  
                          **110 Stirling Highway**  
                          **Nedlands, Western Australia, 6009**

Cheques (drawn on and payable at any Australian bank) should be made payable to “Tasman Resources Ltd – Rights Issue” and crossed “Not Negotiable”.

If you are paying by cheque or money order, New Shares and accompanying New TASO Options will only be issued on receipt of an Acceptance Form which was issued together with this Prospectus. A completed and lodged Acceptance Form, together with payment for the number of New Shares and accompanying New TASO Options accepted, cannot be withdrawn and constitutes a binding application for, and acceptance of, the number of New Shares and New TASO Options specified in the Acceptance Form on the terms set out in this Prospectus. The Acceptance Form does not need to be signed to be binding.

Acceptance Forms which do not specify an Australian or New Zealand address for service (or which are accompanied by payment drawn on a foreign bank account) will be rejected and returned unless Qualifying Shareholders provide evidence which satisfies the Company that the issue of the New Shares and accompanying New TASO Options will not contravene the laws of any other jurisdiction.

If the Acceptance Form is not completed correctly the Company may reject it or treat it as valid. The Company’s decision as to whether to reject the Acceptance Form or treat it as valid and how to construe, amend or complete it is final.

If the amount a Qualifying Shareholders pays by cheque, money order or BPay is insufficient to pay for their full Entitlement, they will be taken to have applied for such lower number of New Shares (and accompanying New TASO Options) as that amount will pay for. If Qualifying Shareholders tender an amount by cheque, money order or B-Pay which will pay for more New Shares than their Entitlement, they will be deemed to have applied for their Entitlement and for additional New Shares and accompanying New TASO Options under the offer of the Shortfall to the extent of the excess.

No brokerage or duty is payable by Qualifying Shareholders on the issue of New Shares and accompanying New TASO Options.

If you are a Qualifying Shareholder and you take up part of your Rights only, the balance of your Rights will lapse.

### **3.3 Consequences of doing nothing – rights not taken up**

Qualifying Shareholders who do not wish to take up any of their Entitlement do not need to take any action. Any Rights not taken up by Qualifying Shareholders will lapse at the expiration of the Offer Period.

### **3.4 Overseas Shareholders (Non-Qualifying Foreign Shareholders)**

Shareholders with registered addresses outside Australia and New Zealand should refer to sections 2.5 and 2.6 of this Prospectus.

## 4. COMPANY OVERVIEW

### 4.1 Background

Tasman was incorporated on 30 June 1987 as PF Mining Shelf Co (No 19) NL and changed its name on 2 September 1987 to Tasman Resources NL.

Tasman was admitted to Quotation on the official list of the ASX on 18 December 2001. On 23 January 2009 Tasman changed from a no liability company to a company limited by shares.

Tasman holds 7 granted exploration licences and 2 exploration licence applications in South Australia.

Tasman holds 18.88% of the issued shares in Conico Ltd (ASX: CNJ), which undertook an initial public offering in the first half of 2007 pursuant to a prospectus dated 11 April 2007 and was admitted to the Official List of the ASX on 14 June 2007. Conico owns 50% of the Mt Thirsty Nickel-Cobalt Project in WA, with the other 50% held by Barra Resources Limited (ASX: BAR).

Tasman's wholly owned subsidiary, Noble Energy Pty Ltd, holds 46.70% of the issued shares in Eden Energy Ltd, which undertook an initial public offering in the first half of 2006 pursuant to a prospectus dated 29 March 2006 and was admitted to the Official List of the ASX on 1 June 2006.

Further information in relation to Tasman's projects is contained in section 4.3 of this Prospectus.

### 4.2 Directors

The current Directors of the Company are:

- Gregory Howard Solomon, LLB (Executive Chairman)
- Douglas Howard Solomon, B. Juris (Hons), LLB (Non-Executive Director)
- Guy Touzeau Le Page, B.A., B.Sc. (Hons), M.B.A., ASIA, MAusIMM (Non-Executive Director)

### 4.3 Projects

#### **Parkinson Dam Project (100%) Tasman: Corrie Dam Epithermal Gold-Silver (Lead-Zinc) Prospect**

The project (EL5602, previously EL4475) is located about 60km west of Port Augusta in South Australia, and is strategically well located close to major highways, infrastructure and regional centres. Tasman discovered a new epithermal-style system in mid-2005, following regional targeting of the area and the follow-up of anomalous geochemistry from previous explorers. Mineralisation is mostly hosted by the Proterozoic-age Corunna Conglomerate and is characterised by quartz veining with sericite, chlorite and sulphide alteration halos, and occurs over about 4.5km<sup>2</sup>.

Tasman's initial drilling returned intersections up to 3.4g/t Au and 45g/t Ag over 3m, with thick zones of low grade lead and zinc (eg 96m at 0.2% Pb and 27m at 0.4% Zn). The first follow up diamond drill hole returned a 1.66m intersection of 7.6% Pb, 10.5% Zn, 0.4% Cu, 1.2g/t Au and 120g/t Ag. In 2007 an intersection of 21m at 21g/t Au and 83g/t Ag (including 9m at 31g/t Au and 152g/t Ag) was obtained in a vertical diamond drill hole. This encouraging result has been followed up with further drill holes, but unfortunately this high grade mineralisation appears to be fairly limited in extent. Further drilling, designed to follow up encouraging thick zones of associated lead-zinc mineralisation hit in previous drilling is being considered.

Last year Tasman reassessed the potential of the project in the light of recent discoveries and developments in the region (eg. Paris silver discovery by Investigator Resources in 2013) and focussed exploration in the Corrie Dam area in the south west portion of the tenement.

It has been clear for several years that a large area (stretching for at least 125km), located immediately south of the southern margin of the Gawler Range Volcanics in South Australia has potential for shallow epithermal gold-silver and base metal (lead-zinc-silver) deposits. In addition to Paris, significant occurrences in the area include the Menninnie Dam silver-lead-zinc deposit, Weednanna gold prospect, Uno/Morgans (gold, silver, copper prospects) and others. Tasman's Parkinson Dam prospect occurs on the eastern limit of this large area of interest.

Partial leach soil sampling completed at the end of last year in the south west portion of the EL defined a significant silver anomaly (Corrie Dam prospect) with a peak value of 630ppb within a +100ppb zone having a strike length of 1.5km and a maximum width of 480m. Background levels are approx. 20ppb Ag. The anomaly appears to be

attenuated to the north by more recent drainage channel alluvium. The prospect also displays a broadly coincident low level gold anomaly.

The Corrie Dam silver anomaly has been tested by two air core drilling programs on 5 separate traverses totalling 38 holes for 2,840m. The deepest holes were 99m.

Drilling intersected strongly anomalous lead and silver values in altered fine grained sediments under the southern portion of the silver anomaly. These may represent the outer low grade halo around more significant epithermal mineralisation at depth.

The best drill intersection was a peak value of 1.1% Pb and 2.6g/t Ag over a 5m composite sample from 70 to 75m in hole CDAC015 within a 25m downhole interval averaging 0.36% Pb and 1.4g/t Ag from 60m. The lead mineralisation appears to be due to very fine grained erratically distributed galena (PbS) in altered fine to medium grained quartzite and siltstone. The highest silver assays up to 33g/t over 4m appear to be supergene in origin having been concentrated by the weathering of lower grade mineralisation. This same interval also displays weakly anomalous gold up to 33ppb with some anomalous copper assays further down the hole up to 0.24% over 2m.

Strongly anomalous but lower level silver and lead values were also intersected in adjacent holes on the same traverse as CDAC015 and on adjacent traverses in places.

The anomalous base metal intersection in CDAC 015 and some of the other holes is very similar in style and tenor to the large halo of low grade mineralisation that surrounds high grade epithermal gold mineralisation at Parkinson Dam 8km to the north-east.

### ***Planned Work Program***

***RC drilling to maximum depths of 200-250m is planned to test the system at depth beneath areas of more strongly anomalous lead-silver values for potential higher grade and more extensive mineralisation. This is subject to the Company raising sufficient funds, as detailed in Section 6.4.***

### **Lake Torrens Project: Iron-oxide Copper-Gold-Uranium (IOCGU deposits), 100% Tasman**

Tasman has a very large and strategic tenement holding (over 1,300 km<sup>2</sup>) adjoining BHP Billiton's world class Olympic Dam deposit in central South Australia. The prime target is iron-oxide associated copper-gold-uranium (IOCGU) deposits of the Olympic Dam style, although potential for other base metal and diamonds deposits has been recognised.

Tasman has been exploring these tenements for a number of years, with drilling having been conducted at a number of prospects. The most prospective of these is Vulcan.

### ***Vulcan Prospect***

In late-2009 Tasman drilled the first hole at the Vulcan prospect, located about 30km north of Olympic Dam. The hole was drilled on the north western margin of a large gravity anomaly, which compares very favourably in size with other IOCGU deposits such as Olympic Dam or Carrapateena. The prospect also exhibits interesting magnetic and seismic anomalies, and is located very favourably with respect to several of the key tectonic lineaments which were part of the original targeting tools used in the discovery of Olympic Dam.

Tasman completed 8 diamond drill holes before negotiating a Farm In with Rio Tinto Exploration (RTX) which commenced in late 2012 with a cash injection into Tasman of \$10 million. RTX announced their withdrawal from the Farm In in March 2014 following the completion of a 9 hole, 12,000m drilling program managed by Tasman.

Vulcan is a very large IOCGU system, where drilling to date has intersected a number of very thick intervals of alteration and low grade mineralisation over a large target area (about 12km<sup>2</sup>).

Holes VUD 7 and 17 have confirmed that Vulcan hosts mineralisation of the same style, and of comparable thickness to that which makes up a very large portion of the nearby Olympic Dam IOCGU deposit, particularly the large tonnage bodies that occupy the south-eastern part of Olympic Dam. PACE funded Re-Os age dating of the mineralisation at Vulcan gave an average age of 1590 Ma which is essentially the same geological age as other significant IOCGU deposits such as Olympic Dam, Prominent Hill and Carrapateena.

Although drilling has so far not intersected thick and medium to high grade mineralisation, it has demonstrated the potential for economic grades and widths. Tasman believes there are a number of very positive outcomes from the drilling completed to date that confirm Vulcan is indeed the site of a very large hydrothermal system, comparable in gross size to Olympic Dam. It is quite possible that based on the size of Vulcan, the overall inadequacy of drill testing

to date and the variable styles of the large IOCGU systems in the region that a substantial deposit could be found with further exploration and investigation.

### ***Planned Work Program***

***Tasman has been awarded a PACE grant of \$70,000 from the South Australian Government to assist with further drilling at Vulcan. Accordingly, if sufficient funds are raised from this Rights Issue, as detailed in Section 6.4, Tasman may drill at least one diamond drill hole later in the year. This drilling will focus on the northern part of Vulcan, where higher grade mineralisation has been intersected previously and key target sites have been cleared for drilling.***

### ***Regional Potential***

Tasman has also identified a number of other prospective IOCGU targets within its tenements in the region. These include Titan, 17km to the west of Vulcan, where previous drilling has already identified a large, but low grade IOCGU system and targets close to Titan at Titan West and Zeus. Potential IOCGU targets have also been recognised as well as Marathon South and Vulcan West.

### ***Disclaimer***

*The interpretations and conclusions reached in this Prospectus 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 Prospectus will therefore carry an element of risk. It should not be assumed that the reported Exploration Results will result, with further exploration, in the definition of a Mineral Resource.*

### ***Competent Persons Statement***

*The information in this Prospectus that relates to Exploration Results is based on and fairly represents information compiled by Robert N. Smith and Michael J. Glasson, Competent Persons who are members of the Australian Institute of Geoscientists. Mr Smith and Mr Glasson are full-time employees of the Company and also Shareholders and Optionholders.*

*Mr Smith and Mr Glasson have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 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 Prospectus of the matters based on their information in the form and context in which it appears.*

## **5. RISK FACTORS**

There are a number of risk factors, both specific to the Company and of a general nature, which may affect the financial position, financial performance, cash flow, ability to pay dividends and growth prospects of the Company and the outcome of an investment in the Company. These risks are both specific to the Company and generally relate to an investment in the stock market. There can be no guarantee that the Company will achieve its stated objectives, or that forward looking statements will be realised.

### **5.1 Exploration Risk**

Mineral exploration and mining are speculative operations that may be hampered by circumstances beyond the control of the Company. Profitability depends on successful exploration and/or acquisition of reserves. Exploration is a speculative endeavour and the Company may not be successful in locating or identifying any commercial mineral deposits.

### **5.2 Operating Risks**

The operations of the Company may be affected by various factors including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration and mining, operational and technical difficulties encountered in exploration and mining, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, inadequate water supplies, unanticipated technical or metallurgical problems which may affect extraction rates and costs, inability to obtain satisfactory joint venture partners, difficulties in obtaining requisite planning approvals, adverse weather conditions, industrial and environmental accidents, industrial disputes, unexpected shortages and increases in the cost of consumables, spare parts, plant and equipment. No assurances can be given that the Company will achieve commercial viability through the successful exploration and/or operation of its tenements or its tenement interests. Until the Company is able to realise value from its projects, it will incur ongoing operating losses.

### **5.3 Production Risks**

Even assuming that viable deposits of minerals are located and able to be mined, the quality and rate of extraction of minerals will be variable (depending, for example, on the size of the deposits, timing and/or success of development work and mineral quality). Production may be impacted or shut down for considerable periods of time due to any of the following factors:

- government regulation;
- processing interruptions;
- equipment failure;
- equipment or manpower shortages;
- force majeure;
- well blowouts;
- explosions;
- fires;
- pollution;
- releases of toxic gas; or
- other environmental hazards and risks.

### **5.4 Commodity Price Volatility & Exchange Rate Risks**

If the Company achieves success which results in mineral production (of which there is no guarantee), the revenue it will derive through the sale of commodities exposes the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company, including supply and demand fluctuations for precious and base metals, technological advancement, forward selling activities and other micro and macro economic factors. International prices of various commodities are largely denominated in United States dollars, whereas the income and expenditure of the Company, whilst operating on Australian projects, will be in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar.

## 5.5 Title Risks and Native Title

Interests in exploration and mining tenements in Australia are governed by State legislation and are evidenced by the granting of leases or licences. Each lease or licence is for a specific term and carries with it annual expenditure and reporting conditions as well as other conditions requiring compliance. These conditions include the requirement, particularly for exploration licences, for compulsory reduction in the area held under licence from time to time. Consequently the Company could lose title to or its interest in the tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments. It is also possible that, in relation to tenements in which the Company has an interest or in the future may acquire such an interest, there may be areas over which legitimate common law native title rights of Aboriginal Australians exist. If native title rights do exist, the ability of the Company to obtain the consent of any relevant land owner, or to progress from the exploration phase to the development and mining phases of the operation, may be adversely affected. In addition, Aboriginal heritage sites are known to exist on various parts of the tenement areas, and exploration and mining activity is not permitted over such areas. The Directors closely monitor the potential effect of native title claims involving tenements in which the Company has or may have an interest.

## 5.6 Environmental Risks

The operations and proposed activities of the Company are subject to State and Federal laws and regulation concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. The Company attempts to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

Although the Company is not aware of any endangered species of fauna or flora within the tenement area, no definitive study has been carried out over the area, and if any were discovered this could prevent mining occurring.

## 5.7 Joint Venture Parties, Agents and Contractors

The Directors are unable to predict the risk of financial failure or default by a participant in any joint venture to which the Company is or may become a party or the insolvency or managerial failure by any of the contractors used by the Company in any of its activities or the insolvency or other managerial failure by any of the other service providers used by the Company for any activity.

## 5.8 Investments

As noted elsewhere, the Company holds a 46.7% shareholding in Eden Energy Ltd and a 18.88% shareholding in Conico Limited, both ASX listed entities. Any change in the market value of, or the trading price of the share in, those companies may therefore have an impact on the value of the Shares and Options in the Company. Conico Limited is a mining exploration company and faces risks similar to those which are faced by the Company as specified in sections 5.1 to 5.7 inclusive above. Eden Energy has an interest in certain petroleum and development licences in England and South Wales and will therefore also be exposed to those risks. In addition, Eden is the developer of a pyrolysis process to produce carbon nanotubes and carbon nanofibers, a carbon-strengthened concrete additive (EdenCrete™), a hydrogen enriched natural gas (Hythane™) and a dual fuel system capable of operating on diesel engines and displacing a large amount of diesel fuel with natural gas (Optiblend™). There is no guarantee that Eden's commercialisation of EdenCrete™, Hythane™, Optiblend™ or its pyrolysis technology, or the proposed commercialisation of any other new technologies it may develop, will be successful. The commercialisations of new technologies are always subject to substantial risk, including competition from new inventions, unforeseen technical issues and establishment of a viable market for new products.

## 5.9 Share Market Conditions

The price of the New Shares and New TASO Options when quoted on ASX will be influenced by international and domestic factors affecting market conditions in equity, financial and commodity markets. These factors may affect the share price for all listed companies, and the price of the Company's Shares and TASO Options may fall or rise, and the price of the New Shares may trade below or above the Issue Price and the price of the New Shares and New TASO Options may trade below or above their prevailing market prices as at the date of this Prospectus.

The price of the Shares and TASO Options may be subject to varied and unpredictable influences on the market for equities and in particular, resources stocks. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

### **5.10 Working Capital**

Until the Company is able to realise value from its projects, it is likely to incur ongoing operating losses. Assuming this Rights Issue is fully subscribed, the Company is only raising sufficient funds pursuant to this Rights Issue, assuming it is fully subscribed, to cover approximately 6 months of working capital requirements and, subject only to the terms of any joint venture or other commercial arrangement which may be entered into, the Company is likely to have to raise further capital or borrow funds at the expiration of that period. If this Rights Issue is not fully subscribed, the Company is likely to have to raise further capital before the expiration of this 6 month period. There is no guarantee that such additional funds will be available to the Company. Further, any additional equity financing which is available may be dilutive to Shareholders.

The Company's failure to raise capital if and when needed could delay or suspend the Company's business strategy and could have a material adverse effect on the Company's activities.

### **5.11 General Investment Risks**

In addition, there is a risk that the value of the Shares and Options and returns to Shareholders may be affected by changes in many general factors including local and world economic conditions and outlook, general movements in local and international stock markets, investor sentiment, interest rates, the rate of inflation, currency exchange rates, levels of tax, taxation law and accounting practice, government legislation or intervention, inflation or inflationary expectations, natural disasters, social disorder or war in Australia or overseas, international hostilities and acts of terrorism, as well as many other factors which are beyond the control of the Company.

### **5.12 No Formal Valuation of Tenement or Shares or Options**

No formal valuations of any of the Shares or Options, or any of the assets in which the Company has an interest, have been carried out.

### **5.13 Share market conditions**

The price of the Shares and Options will be influenced by international and domestic factors affecting market conditions in equity, financial and commodity markets. These factors may affect the share price for all listed companies, and the price of the New Shares and New TASO Options may fall or rise, and the price of the New Shares may trade below or above the issue price of \$0.018.

### **5.14 Other risks**

The above list of risk factors is not exhaustive of the risks faced by the Company and its Shareholders and investors. The above risks, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the New Shares and New TASO Options offered under this Prospectus. Therefore, no assurances or guarantees of future profitability, distributions, payment of dividends, return of capital or performance of the Company or its Securities can be, or is, provided by the Company.

Before deciding to take up all or part of your Rights, you should read this Prospectus in its entirety and, in particular, should consider the risk factors that could affect the financial performance of the Company. You should carefully consider these factors in light of your personal circumstances and should consult your professional advisers (for example, your accountant, stockbroker, lawyer or other professional adviser) before deciding whether to take up all or part of your Rights.

Neither the Company nor its officers, employees, agents and advisers guarantee that any specific objectives of the Company will be achieved or that any particular performance of the Shares and Options, including the New Shares and New TASO Options offered under this Prospectus, will be achieved.

## 6. EFFECT OF THE ISSUE

### 6.1 Introduction

Assuming this Rights Issue is fully subscribed, the gross proceeds that will be raised by the Company under this Rights Issue (before expenses of the Offer) will amount to approximately \$1,402,822 (on the assumption that none of the current Options are converted to Shares prior to the Record Date).

### 6.2 Pro-forma capital structure on completion of the Rights Issue

The pro-forma capital structure of the Company is set out below and reflects the issued and paid up capital structure of the Company assuming this Rights Issue is fully subscribed (and assuming that none of the existing Options are converted to Shares prior to the Record Date or before completion of this Rights Issue).

#### Capital Structure

	Shares	Percentage	Options*	Percentage
Existing Shares and Options (unlisted)	259,781,859	76.92%	19,110,213	19.69%
Maximum number of New Shares and New Options (estimated)	77,934,558	23.08%	77,934,558	80.31%
Total Shares and Options (listed and unlisted) upon completion of the Issue (estimated)	337,716,417	100.00%	97,044,771	100.00%

\* This includes both Existing TASO Options and existing unlisted options issued under the Company's ESOP.

On the assumptions set out above, a total of up to approximately 77,934,558 New Shares and up to approximately 77,934,558 New TASO Options will be issued by the Company upon the successful completion of this Rights Issue. The maximum number of New Shares and New TASO Options which may be issued under this Rights Issue cannot be calculated precisely until Rights have been determined following the Record Date because of the rounding up of fractional Entitlements.

### 6.3 Effect on Existing Shareholders and Optionholders

Qualifying Shareholders who hold Shares and who take up their Rights in full will not have their proportionate interest in the Company diluted by this Rights Issue. The proportionate interest of a Qualifying Shareholder who takes up their Entitlement in full and applies for (and is issued) additional New Shares (and accompanying New TASO Options) forming part of the Shortfall will increase.

Qualifying Shareholders who do not exercise their Rights will have their interest in the Company diluted.

Non-Qualifying Foreign Shareholders will have their interest in the Company diluted.

Existing Optionholders who do not exercise all or any of their Options before the Record Date will not be entitled to participate in this Rights Issue with respect to those Options (and, if those Options are subsequently exercised, the interest which the Shares issued consequent upon the exercise of the Options will confer in the Company will have been diluted by this Rights Issue).

### 6.4 Purpose of this Rights Issue and use of funds raised under this Rights Issue

The gross proceeds to be raised by the Company under this Offer (ie before expenses of the Offer) will be up to approximately \$1,402,822 (on the assumption that none of the existing Options are converted to Shares prior to the Record Date and this Offer is fully subscribed).

Whilst there is no minimum subscription to this Offer, as noted in section 7.6.1, Gregory Howard Solomon and Douglas Howard Solomon, both directors of the Company, and companies which are associated with them, namely Arkenstone Pty Ltd and March Bells Pty Ltd respectively, have all indicated to the Company that they intend to take up their Entitlement in full.

The funds raised under this Rights Issue are to augment the existing funds held to enable the Company to:

- (a) Firstly, fund the costs of the Offer;
- (b) Secondly, provide the Company with sufficient working capital for at least the next six months;
- (c) Thirdly, enable the Company to continue to support Eden Energy Ltd by way of loan or subscription to further equity issues if and when this may be required; and
- (d) Fourthly, if in the Directors' opinion sufficient funds are raised to adequately support what is anticipated to be the level of ongoing support (if any) that Eden Energy Ltd may require and to meet working capital requirements, to enable the Company to undertake either or both a further drilling program at Corrie Dam and a further drilling program at Vulcan of at least one further hole (as the Company's application to the South Australian government for financial assistance for the Vulcan drilling under the government's current round of PACE exploration assistance was successful and resulted in the Company receiving a \$70,000 contribution to these costs). If in the opinion of the Directors' the funds raised may be required for the support of Eden Energy Ltd, even if the Rights Issue is fully subscribed, the Directors may elect not to proceed with either or both of these further drilling programs.

If in the Directors' opinion insufficient funds are raised to achieve all of these objectives, a detailed review will be undertaken of all of the Company's current operating costs in order to try to insure that at least the first two objectives are met.

Set out below is a table summarising how, subject to the qualifications above, the Directors intend to apply the proceeds of this Rights Issue against the above four use categories, in each of the following scenarios:

- (a) this Rights Issue raises \$467,000 (on the assumption that Gregory Howard Solomon and Douglas Howard Solomon (both directors of the Company) and companies which are associated with them, namely Arkenstone Pty Ltd and March Bells Pty Ltd respectively, who have all indicated to the Company that they intend to take up their Rights in full, are the only Shareholders to take up their Rights);
- (b) this Rights Issue raises \$934,911 (being the mid-point between the figures set out in paragraphs (a) and (c)); and
- (c) this Rights Issue raises \$1,402,822 (on the assumption it is fully subscribed).

	<b>Minimum (paragraph (a) above)</b>	<b>50% (paragraph (b) above)</b>	<b>Maximum (paragraph (c) above)</b>
Funds raised under this Rights Issue	\$467,000	\$934,911	\$1,402,822
Intended Allocation of Funds:			
Costs of the Offer	\$38,949 (8.4%)	\$38,949 (4.2%)	\$38,949 (2.8%)
Support for Eden Energy Ltd*	\$200,000 (42.8%)	\$500,000 (53.5%)	\$500,000 (35.6%)
Further Drilling Programs			
• Corrie Dam RC	Nil	Nil	\$80,000 (5.7%)
• Others - Vulcan Prospect / possible further Corrie Dam	Nil	Nil	\$320,000 (22.8%)
General working capital**	\$228,051 (48.9%)	\$395,962 (42.3%)	\$463,873 (33.1%)

\* So far as its priorities are concerned, the Company intends to prioritise meeting the requirements of supporting its investment in Eden Energy Ltd over undertaking further exploratory mineral drilling in the current economic and market climate. This particularly applies in relation to all high cost deeper drilling programs. The amounts stated in the table above that may be allocated for the support of its investment in Eden Energy Ltd are indicative only and may not be required. The actual level of ongoing support (if any) which the Company may consider it is necessary to provide to Eden Energy Ltd in the future will be likely to depend on both the progress of Eden Energy Ltd in its current efforts to secure funding in the US to establish a large commercial plant to produce its EdenCrete™ admixture and its overall cash requirements, and the future revenue and operating costs of Eden Energy's US and Indian subsidiaries and the continued prospects of those subsidiaries. The rates at which the funds may be required by these subsidiaries are uncertain and will depend upon the level of revenue that each subsidiary is able to generate from their sales of products and services, and their future prospects. If the Company determines, at any time, that Eden is unlikely to require further support (for example, because of any improvement in the revenue being generated by its subsidiaries), the Company may apply some of the funds (or balance funds) set aside for this purpose towards any further drilling programme(s) the Company may then be desirous of undertaking.

\*\*The working capital funds will be used to firstly meet all the normal ongoing operating costs and expenses of the Company and if in the Directors' opinion sufficient further funds are available, to supplement the amounts allocated to the other areas (other than the costs of the issue) detailed in the table above.

Given the speculative nature of the Company's business, the intended allocation of funds as set out above may change depending upon market conditions.

Based on the information available to it, and its current plans and budgets (and subject to any changes thereto), and provided this Rights Issue is fully subscribed, the Directors believe that the Company will be able to pay its debts as and when they fall due, and fund ongoing working capital requirements for approximately 6 months after completion of this Rights Issue.

If the only Qualifying Shareholders who take up their Entitlement are those persons specified above, the Company's expenditure will necessarily be more limited in extent and the Company may need access to further funding earlier than noted above.

#### **6.5 Effect on the Company's financial position**

Upon the successful completion of this Rights Issue and assuming this Rights Issue is fully subscribed, the Company's cash reserves will increase by approximately \$1,402,822, minus Offer expenses.

Set out below for illustrative purposes are the historical consolidated balance sheet as at 31 December 2014 and an unaudited pro forma consolidated balance sheet as at 31 December 2014 after the Rights Issue. The pro forma consolidated balance sheet has been prepared on the basis of the accounting policies normally adopted by the Company and having regard to the basis and assumptions set out below.

Eden Energy Ltd and its subsidiaries are included in the historical consolidated balance sheet as at 31 December 2014 and the unaudited pro forma consolidated balance sheet as at 31 December 2014, as Tasman holds a controlling interest in Eden.

	<b>31 December 2014</b>	<b>Unaudited Proforma 31 December 2014</b>
	\$	\$
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	714,866	2,751,643
Inventories	529,433	529,433
Other assets	32,869	32,869
Trade and other receivables	136,347	136,347
Assets held for sale	4,085,521	4,085,521
<b>TOTAL CURRENT ASSETS</b>	<u>5,499,036</u>	<u>7,535,813</u>
<b>NON-CURRENT ASSETS</b>		
Exploration and Evaluation expenditure	17,280,408	17,280,408
Financial assets	1,494,645	1,494,645
Intangibles	100,000	100,000
Property, plant and equipment	258,920	258,920
<b>TOTAL NON-CURRENT ASSETS</b>	<u>19,133,973</u>	<u>19,133,973</u>
<b>TOTAL ASSETS</b>	<u>24,633,009</u>	<u>26,669,786</u>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	1,098,881	1,137,830
Provisions	180,790	180,790
<b>TOTAL CURRENT LIABILITIES</b>	<u>1,279,671</u>	<u>1,318,620</u>
<b>NON-CURRENT LIABILITIES</b>		
Provisions	64,385	64,385
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>64,385</u>	<u>64,385</u>
<b>TOTAL LIABILITIES</b>	<u>1,344,056</u>	<u>1,383,005</u>
<b>NET ASSETS</b>	<u>23,288,953</u>	<u>25,286,781</u>
<b>EQUITY</b>		
Issued capital	23,505,526	25,503,354
Reserves	1,379,531	1,379,531
Accumulated losses	(4,330,150)	(4,330,150)
Parent's interest	20,554,907	22,552,735
Non-controlling interest	2,734,046	2,734,046
<b>TOTAL EQUITY</b>	<u>23,288,953</u>	<u>25,286,781</u>

**Assumptions:**

1. The Rights Issue is fully subscribed raising \$1,402,802.
2. The costs of the offer total \$38,949.

The unaudited pro forma consolidated balance sheet set out above has been prepared on the basis and assumption that there has been and will be no material movements in the assets and liabilities of the consolidated entity between 1 January 2015 and the Closing Date other than:

- the issue of 33,220,390 Shares in the Company on 26 February 2015 pursuant to a prospectus dated 27 January 2015 which raised \$633,975 after costs of the offer.
- the issue of approximately 77,934,558 New Shares and 77,934,558 New TASO Options under this Prospectus raising \$1,402,822 before expenses of the Offer and on the assumption that this Rights Issue is fully subscribed; and
- payment of estimated expenses of the Offer of \$38,949 is included in "Trade and Other Payables" and to be paid, net of GST.

## **7. ADDITIONAL INFORMATION**

### **7.1 Nature of this Prospectus**

This Prospectus is issued under the special prospectus content rules for continuously quoted securities in section 713 of the Corporations Act. That section enables listed disclosing entities to issue a prospectus with less rigorous disclosure requirements if:

- the securities offered by the prospectus are in a class of securities that have been quoted enhanced disclosure securities at all times in the 3 months before the date of the prospectus or are options to acquire such securities; and
- the company is not subject to certain exemptions or declarations prescribed by the Corporations Act during the period during which the securities have been quoted or the 12 months before the date of the prospectus (whichever is the shorter period).

Securities are quoted enhanced disclosure securities if:

- the company is included in the official list of ASX; and
- the Listing Rules apply to those securities.

The information in this Prospectus principally concerns the terms and conditions of this Rights Issue and the information necessary to make an informed assessment of:

- the effect of this Rights Issue on the Company; and
- the rights and liabilities attaching to the New Shares and New TASO Options offered under this Prospectus.

The Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. This Prospectus does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that was not already listed on a stock exchange. Qualifying Shareholders should therefore also have regard to the other publicly available information in relation to the Company before making a decision whether or not to subscribe for New Shares and accompanying New TASO Options.

### **7.2 Regular reporting and disclosure obligations**

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules.

These obligations require the Company to notify ASX of information about specified events and matters as they arise for the purposes of ASX making that information available to the stock market conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions) to notify ASX immediately of any information of which it becomes aware concerning the Company which a reasonable person would expect to have a material effect on the price or value of securities in the Company. The Company is required to lodge with ASX quarterly reports which include details about its production, development and exploration activities.

As the Company has been listed on ASX since December 2001, a large amount of information concerning the Company has previously been notified to ASX and is therefore publicly available. All announcements made by the Company are available from ASX.

The Company is also required to prepare and lodge with ASIC both yearly and half yearly financial statements accompanied by a Directors' statement and report and an auditors report. Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office.

A summary of the Company's current and recent activities, transactions and projects and the financial performance and position of the Company is set out in the quarterly activities statement lodged with ASX on 30 April 2015 and subsequent ASX releases.

### 7.3 Right to obtain copies of Company documents

Under section 713(4) of the Corporations Act, any person has the right to obtain from the Company, free of charge, a copy of any of the following documents during the Offer Period:

- the Company's annual financial report for the year ended 30 June 2014 as lodged with ASIC;
- the Company's half-year report for the period ended 31 December 2014 as lodged with ASIC;
- any continuous disclosure notices given by the Company after lodgement of the annual financial report for the year ended 30 June 2014 (i.e. on 26 September 2014) and before lodgement of this Prospectus with ASIC (i.e. on 26 May 2015). Headlines for such notices are as follows:

Date	Headline
21 May 2015	Exploration Update
18 May 2015	Letter to Optionholders
15 May 2015	Pro-rata Non-Renounceable Rights Issue
30 April 2015	Third Quarter Activities and Cashflow Reports
8 April 2015	Corrie Dam Drilling Results
11 March 2015	Half Year Accounts
4 March 2015	Corrie Dam Drilling Commences
3 March 2015	Appendix 3B
27 February 2015	Change of Director's Interest Notice
27 February 2015	Change of Director's Interest Notice
25 February 2015	Pro-rata Non-Renounceable Rights Issue Results
18 February 2015	Corrie Dam Drilling to Commence early March
30 January 2015	Second Quarter Cashflow Report
27 January 2015	Non-Renounceable Rights Issue Prospectus
27 January 2015	Appendix 3B
23 January 2015	Pro-rata Non-Renounceable Rights Issue
12 January 2015	Exploration Update
6 January 2015	Issue of ESOP Options
6 January 2015	Second Quarter Activities Report
27 November 2014	Results of Meeting
27 November 2014	AGM Presentation
11 November 2014	Exploration Update
30 October 2014	First Quarter Cash Flow Report
23 October 2014	Notice of Annual General Meeting/Proxy Form
22 October 2014	First Quarter Activities Report

These documents can also be viewed and downloaded from ASX's website [www.asx.com.au](http://www.asx.com.au) under ASX Code: TAS.

### 7.4 Constitution and rights and liabilities attaching to Shares

Full details of the rights and liabilities attaching to Shares are set out in the Company's constitution, a copy of which can be inspected, free of charge, at the Company's registered office during normal business hours.

The following is a broad summary of the rights, privileges and restrictions attaching to all Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders.

All Shares issued pursuant to this Prospectus will, from the time they are issued, rank equally with all of the Company's Existing Shares.

### **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of shares (at present there are none), at meetings of Shareholders of the Company:

- (a) each Shareholder entitled to attend and vote may vote in person or by proxy, attorney or representative;
- (b) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote (save that where a Shareholder has appointed more than one person as proxy, attorney or representative, none of the proxies, attorneys or representatives, is entitled to vote, and where a Shareholder is present in more than one capacity, that Shareholder is entitled only to one vote); and
- (c) on a poll, every person present who is a Shareholder shall, in respect of each Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid shares, shall have such number of votes as bears the same proportion of the amount paid up or agreed to be considered as paid up on the total issue price of that Share at the time the poll is taken bears to the total issue price of the Share.

### **Rights on winding up**

Subject to the rights of holders of shares with special rights in a winding up (at present there are none) and the constitution of the Company, on a winding up of the Company all assets that may be legally distributed among members will be distributed in proportion to the number of Shares held by them (and a partly paid share is counted as a fraction of a Share equal to the amount paid on it, divided by the total issue price of the Share).

### **Transfer of shares**

Subject to the constitution of the Company, the Corporations Act, the Listing Rules and any other laws, Shares are freely transferable.

### **Future increases in capital**

The allotment and issue of any Shares is under the control of the Board. Subject to the requirements of the Listing Rules, the constitution of the Company and the Corporations Act, the Directors may allot or otherwise dispose of Shares on such terms and conditions as they see fit.

### **Variation of rights**

Under the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders, vary or abrogate the rights attaching to shares. If at any time the share capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of the issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the sanction of a special resolution of the Company and with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

### **Dividend rights**

Subject to the rights of holders of shares issued with special, preferential or qualified rights (at present there are none), the profits of the Company that the Directors determine to distribute by way of dividend are divisible among the holders of Shares and is payable on each Share on the basis of the proportion which the amount paid is of the total amounts paid, agreed to be considered to be paid or payable on the Share. A dividend may be declared at a rate per annum in respect of a specified period but no amount paid on a Share in advance of calls is to be treated as paid on that Share.

#### **7.5 Rights and liabilities attaching to New TASO Options**

The New TASO Options will be issued on the following terms and conditions.

- (1) The Options are exercisable at any time prior to 5.00pm WST 31 March 2018 ("the Time of Expiry"). Options not exercised on or before the Time of Expiry will automatically lapse.
- (2) The Options may be exercised wholly or in part by completing a notice of exercise of options substantially in the form attached to the option certificate ("Notice of Exercise") to be delivered to the Company's registered office and received by it any time prior to the Time of Expiry.

- (3) The Options entitle the holder to subscribe (in respect of each Option held) for one Share at an exercise price per Option of \$0.05.
- (4) Upon the exercise of the Options and receipt of all relevant documents and payment, Shares will be issued ranking equally with the then issued Shares. If at the date of exercise of the Options the Shares of the Company are quoted on the ASX, the Company will apply to ASX to have the Shares so issued granted Quotation.
- (5) A summary of the terms and conditions of the Options including the Notice of Exercise will be sent to all holders of Options when they are issued.
- (6) Any Notice of Exercise received by the Company prior to the Time of Expiry will be deemed to be a Notice of Exercise as at the last Business Day of the month in which such notice is received.
- (7) There are no participating entitlements inherent in the Options to participate in new issues of capital, which may be offered to Shareholders during the currency of the Options. Prior to any new pro rata issue of securities to Shareholders, holders of Options will be notified by the Company and will be afforded 10 business days before the Record Date (as defined in the Listing Rules) (to determine entitlements to the issue), to exercise Options.
- (8) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company 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 Shareholders and (subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of 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 Listing Rules applying to a reorganisation of capital at the time of reorganisation.
- (9) The Options may be transferred at any time prior to the Time of Expiry.
- (10) Shares issued pursuant to the exercise of an Option will be issued not more than 14 days after the Notice of Exercise.

The Company currently has on issue 2,500,000 unlisted Options. All of these Options were issued under the Company's ESOP. The Company has adopted the ESOP as an incentive to employees of the Company or its associated bodies corporate. These unlisted Options have the same expiry date and exercise price as the New TASO Options.

## **7.6 Interests of Directors**

Other than as set out below or as set out elsewhere in this Prospectus, no Director has, or had within two years before lodgement of this Prospectus with the ASIC, any interest in:

- (a) the promotion or formation of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its promotion or formation or the offer of New Shares and New TASO Options under this Prospectus; or
- (c) the offer of New Shares and New TASO Options under this Prospectus,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any Director other than as set out below:

- (a) to induce them to become, or to qualify them, as a Director; or
- (b) for services rendered by them in connection with the formation or promotion of the Company or the offer of New Shares and New TASO Options under this Prospectus.

### **7.6.1 Shareholdings of Directors**

As at the date of this Prospectus all of the directors (either personally, or through associated companies or trusts) hold Shares and Options in the Company. The Directors are all Qualifying Shareholders and will therefore receive Rights to subscribe for New Shares (and accompanying New TASO Options) pursuant to this Rights Issue.

The relevant interest of each of the Directors in the Shares and Options of the Company as at the date of this Prospectus, and assuming they take up their Rights in full by applying for all of the New Shares (and accompanying New TASO Options) to which they are entitled under this Rights Issue, is as follows:

	<b>Gregory Solomon (and associated entities)</b>	<b>Douglas Solomon (and associated entities)</b>	<b>Guy Le Page (and associated entities)</b>
<b>Shares held</b>	43,631,666	42,923,946	1,784,821
<b>New Shares offered under this Rights Issue (estimated)</b>	13,089,500	12,877,184	535,447
<b>Maximum Shares held on completion of this Rights Issue (estimated)</b>	56,721,166	55,801,130	2,320,268
<b>Existing TASO Options held</b>	6,233,096	6,131,994	Nil
<b>New TASO Options offered under this Rights Issue (estimated)</b>	13,089,500	12,877,184	535,447
<b>Maximum TASO Options held on completion of this Rights Issue (estimated)</b>	19,322,596	19,009,178	535,447

Nothing in this Prospectus will be taken to preclude any of the Directors, officers or employees of the Company or any of their subsidiary companies from applying for New Shares and accompanying New TASO Options on the terms which are offered pursuant to this Prospectus.

Gregory Howard Solomon and Douglas Howard Solomon, both directors of the Company, and companies which are associated with them, namely Arkenstone Pty Ltd and March Bells Pty Ltd respectively, have all indicated to the Company that they intend to take up their Entitlement in full but that they do not intend to apply for any of the Shortfall. As noted above, Gregory Solomon (and companies associated with him) and Douglas Solomon (and companies associated with him) hold 43,631,666 Existing Shares and 42,923,946 Existing Shares respectively, and (upon taking up their Entitlement in full) will be issued with an additional 13,089,500 New Shares (together with 13,089,500 accompanying New TASO Options) and 12,877,184 New Shares (together with 12,877,184 accompanying New TASO Options) respectively, which will raise approximately \$467,400.30 under this Rights Issue. The percentage increase in Arkenstone Pty Ltd and March Bells Pty Ltd's relevant interest in the Company will be as follows

	<b>Arkenstone Pty Ltd</b>	<b>% of total (current and maximum)</b>	<b>March Bells Pty Ltd</b>	<b>% of total (current and maximum)</b>
<b>Existing Shares held</b>	43,631,666	16.80%	42,923,946	16.52%
<b>Maximum Shares held on completion of this Rights Issue (estimated)*</b>	56,721,166*	19.85%**	55,801,130	19.53%**
<b>Existing TASO Options held</b>	6,233,096	32.62%	6,131,994	32.09%
<b>Maximum TASO Options held on completion of this Rights Issue (estimated)*</b>	19,322,596*	42.87%**	19,009,178	42.17%**

\*On the assumption that Arkenstone Pty Ltd and March Bells Pty Ltd take up their Rights in full.

\*\*On the assumption that Arkenstone Pty Ltd and March Bells Pty Ltd are the only Qualifying Shareholders to take up their Rights under this Rights Issue

It is not anticipated that the Offer will have any effect on the future of the Company, as neither the current directors of the Company (nor, to the knowledge of the directors, Arkenstone Pty Ltd or March Bells Pty Ltd) have any present intention to change the Company's main activities, business or direction.

### **7.6.2 Directors' remuneration**

Non-executive directors' fees not exceeding an aggregate of \$120,000.00 per annum have been approved by the Company in general meeting. Levels of these fees may be varied by the Company in general meeting according to its constitution at any time. The Company is currently paying non-executive directors' fees of \$36,000.00 per annum plus superannuation for each non-executive director.

The remuneration of any executive director will be fixed by the Directors and may be paid by way of fixed salary or based on agreed hourly rates according to time spent, up to an agreed maximum amount. At the date of this Prospectus, the Company has resolved to pay to Gregory Solomon an annual fee of \$172,500 plus superannuation for acting as executive chairman.

### **7.6.3 Directors' and officers' indemnity**

In accordance with the Company's constitution and to the extent permitted by law, the Company must indemnify each Director and other officers of the Company out of the assets of the Company against any liability incurred by them in or arising out of the conduct of the business of the Company or in or arising out of the discharge of the duties of the officer, unless the liability was incurred by the officer through his or her own dishonesty, negligence, lack of good faith or breach of duty.

### **7.6.4 Other Interests of Directors**

Gregory Solomon and Douglas Solomon are partners in the legal firm Solomon Brothers that will receive legal fees of approximately \$5,000 (plus disbursements, plus GST) for services performed in relation to the preparation of this Prospectus. Please see section 7.7 of this Prospectus for further details of the legal fees which have been paid to Solomon Brothers in the 2 year period prior to the date of this Prospectus.

Further, the Company has engaged the services of Princebrook Pty Ltd, a company of which Gregory Solomon and Douglas Solomon are shareholders and directors, to provide all office, accommodation, use of office equipment, accounting, secretarial and management services to the Company at a current cost of \$19,047.62 per month plus GST plus an administration fee of 5% plus GST. The term of this contract commenced on 1 January 2015 and continues until terminated by either party giving three months' notice of termination to the other, which notice may be given at any time (or until terminated consequent upon the other party's default).

Guy Le Page is also a director of and beneficial shareholder in RM Capital Pty Ltd, an Australian Financial Services Licensee, which has and will continue to receive normal professional fees for services provided to the Company.

### **7.7 Interests of named persons**

Other than as set out below or elsewhere in this Prospectus, no person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus, promoter or stockbroker to the Company has, or had within two years before lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or in connection with the offer of New Shares and New TASO Options under this Prospectus; or
- (c) the offer of New Shares and New TASO Options under this Prospectus,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of those persons for services rendered by them in connection with the formation or promotion of the Company or the offer of New Shares and New TASO Options under this Prospectus.

Solomon Brothers, a legal firm of which Gregory Solomon and Douglas Solomon are partners, will receive professional fees of approximately \$5,000 (plus disbursements, plus GST) for legal work undertaken by them in connection with this Prospectus and for work performed in relation to the due diligence process. In addition, Solomon Brothers have received legal fees on account of professional services rendered to the Company of approximately \$15,000 (excluding disbursements, GST and the legal fees) for the two-year period ending 30 April 2015.

## 7.8 Consents

The following persons have consented to being named in the Prospectus but have not made any statements that are included in the Prospectus or statements identified in this Prospectus as being based on any statements made by those persons and take no responsibility for any part of the Prospectus other than their consent to be named in the Prospectus, and have not withdrawn their consent before the lodgement of this Prospectus with ASIC:

- (1) Solomon Brothers as solicitors to the Company; and
- (2) Advanced Share Registry Services as Share Registry; and
- (3) Mr Smith and Mr Glasson, as providers of the competent persons statement in section 4.3 of this Prospectus.

## 7.9 Expenses of the Issue

It is estimated that approximately \$38,949 will be payable by the Company in respect of legal, printing, postage and other costs arising from this Prospectus and this Rights Issue if the Offer is fully subscribed (excluding GST), as follows:

ASIC prospectus lodgement fee	\$2,290
ASX quotation fee	\$16,659
Legal fees and expenses	\$5,000
Other expenses (including printing)	\$15,000
Total	\$38,949

## 7.10 Dividends

The Board is not able to indicate when and if dividends will be paid in the future, as payment of any dividend will depend on the future profitability, financial position and cash requirements of the Company.

## 7.11 Australian and New Zealand taxation implications

The acquisition and disposal of New Shares and New TASO Options in the Company will have tax consequences in both Australia and New Zealand that will differ depending upon the individual financial affairs of each Qualifying Shareholder. The Directors consider that it is not appropriate to give Qualifying Shareholders advice regarding the taxation consequences of subscribing for New Shares and New TASO Options under this Prospectus. All Qualifying Shareholders applying for New Shares and New TASO Options are therefore first urged to obtain independent financial advice about the consequences of acquiring the New Shares and New TASO Options from a taxation viewpoint and generally. Qualifying Shareholders should consult their own professional tax advisers in connection with subscribing for New Shares and New TASO Options under this Prospectus.

## 7.12 Litigation

The Company is not currently engaged in any litigation or arbitration proceedings, nor, so far as the Directors are aware, are any such proceedings pending or threatened against the Company.

## 8. GLOSSARY NAMES AND TERMS

- Applicant** means a person who submits an Application;
- Application** means a valid application to subscribe for New Shares and accompanying New TASO Options;
- Acceptance Form** means the personalised entitlement and acceptance form attached to and forming part of this Prospectus.
- Application Moneys** means the sum of \$0.018 per New Share payable on submission of an Application pursuant to this Prospectus;
- ASIC** means Australian Securities and Investments Commission;
- ASX** means ASX Limited (A.C.N 008 624 691) or the Australian Securities Exchange, as the context requires;
- Board** means the board of Directors unless the context indicates otherwise;
- Business Day** means a day other than a Saturday or Sunday on which banks are open for business in Perth, Western Australia;
- Closing Date** means the date on which the Offer closes;
- Company** means Tasman Resources;
- Corporations Act** and **Act** means the *Corporations Act 2001* (Cth);
- Directors** means the directors of the Company from time to time;
- Dollars** or **\$** means Australian dollars unless otherwise stated;
- Entitlement** means a Qualifying Shareholder's entitlement to subscribe for New Shares (and accompanying New TASO Options) under the Offer;
- ESOP** means the Company's Employee Share Option Scheme;
- Existing TASO Options** means all listed Options on issue in the Company as at the date of this Prospectus, each to acquire 1 Share at an exercise price of \$0.05 at any time up to and including 31 March 2018 (ASX Code: TASO);
- Existing Shares** means Shares on issue in the Company as at the Record Date;
- Glossary** means this glossary;
- Issue** means the issue of New Shares and New TASO Options pursuant to this Prospectus;
- Listing Rules** means the Listing Rules of ASX;
- New TASO Option** means an Option to subscribe for 1 Share in the Company at \$0.05 on or before 31 March 2018 and otherwise on the terms and conditions set out in section 7.5 of this Prospectus to be issued under this Prospectus;
- New Share** means a Share to be issued under this Prospectus;
- Non-Qualifying Foreign Shareholder** means a Shareholder whose registered address at the Record Date is not in Australia or New Zealand;
- Offer** means the offer contained in this Prospectus to each Qualifying Shareholder of 3 New Shares for every 10 Existing Shares held by that Qualifying Shareholder at the Record Date at an issue price of \$0.018 per New Share, together with 1 free attaching New TASO Option for every New Share issued under this Prospectus;
- Offer Period** means the period commencing on the Opening Date and ending on the Closing Date;
- Official List** means the Official List of the ASX;
- Opening Date** means the date on which the Offer opens;
- Option** means a right to acquire a Share in the Company;
- Optionholder** means a holder of Options;
- Prospectus** means this Prospectus dated 26 May 2015 for the issue of up to approximately 77,934,558 New Shares and up to approximately 77,934,558 New TASO Options;
- Qualifying Shareholder** means a holder of Shares registered at 5:00pm WST on the Record Date and whose registered address is in Australia or New Zealand;
- Quotation** means quotation of the New Shares or the New TASO Options on ASX (as the case may be);
- Record Date** means 5.00pm WST on 2 June 2015;
- Rights** means the right to subscribe for New Shares (with attaching New TASO Options) under this Prospectus;
- Rights Issue** has the same meaning as Offer;
- Securities** means the New Shares and New TASO Options to be issued under this Prospectus;
- Share** means one fully paid ordinary share in the Company;
- Shareholder** means the holder of Shares;
- Shortfall** means, if all Qualifying Shareholders do not accept their Entitlement in full, those Shares under the Offer not accepted by Qualifying Shareholders as part of their Entitlement by the Closing Date;
- Tasman** and **Tasman Resources** means Tasman Resources Limited A.C.N 009 253 187;
- WST** means Western Standard Time, Perth, Western Australia.
- VWAP** means the daily volume weighted average sale price of the Shares or Options (as the case requires) for such date (or the nearest preceding date) on the ASX where trading is not halted or suspended (excluding special crossings, crossings include the open sessions state (each as defined in the ASX Market Rules) and any overseas trades or trades pursuant to the exercise of options over Shares) as reported by Bloomberg Financial L.P. (based on a Trading Day from 10.00am to 4.02pm (Sydney time) using the VAP function)

## 9. CONSENT BY DIRECTORS

Each of the Directors of Tasman Resources Limited has consented to the lodgement of this Prospectus in accordance with section 720 of the Corporations Act.

Dated the 26<sup>th</sup> day of May 2015

A handwritten signature in black ink, reading "Douglas Howard Solomon". The signature is written in a cursive style with a horizontal line underneath it.

Signed for and on behalf of  
Tasman Resources Ltd  
By Douglas Howard Solomon (Director)

## 10. CORPORATE DIRECTORY

- Directors:** Gregory H. Solomon, LLB (Executive Chairman)  
Douglas H. Solomon, B.Juris LLB (Hons) (Non-executive)  
Guy T. LePage, B.A, B.Sc. (Hons), M.B.A, ASIA, MAusIMM (Non-executive)
- Company Secretary:** Aaron Gates
- Registered Office:** Level 15  
197 St Georges Terrace  
Perth  
Western Australia
- Tel: (+618) 9282 5889  
Fax: (+618) 9282 5966  
e-mail: [mailroom@tasmanresources.com.au](mailto:mailroom@tasmanresources.com.au)  
website: [www.tasmanresources.com.au](http://www.tasmanresources.com.au)
- Share Registry:** Advanced Share Registry Services  
110 Stirling Highway  
Nedlands  
Western Australia
- Tel: (+618) 9389 8033  
Fax: (+618) 9389 7871
- Solicitors to the Company:** Solomon Brothers  
Level 15  
197 St Georges Terrace  
Perth  
Western Australia
- Tel: (+618) 9282 5888  
Fax: (+618) 9282 5855

# ACCEPTANCE FORM

## ENTITLEMENT AND ACCEPTANCE FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCKBROKER OR LICENSED PROFESSIONAL ADVISER.

**TASMAN RESOURCES LTD**  
**A.C.N. 009 253 187**  
 REGISTERED OFFICE  
 Level 15  
 197 St Georges Terrace  
 Perth, Western Australia

Sequence No: <<\_\_\_\_\_>>

Sub-Register	:
HIN/SRN	:
Shareholding at Record Date 5.00pm WST 2 June 2015	:
Entitlement to New Shares on a 3 for 10 basis	:
Amount payable on acceptance at \$0.018 per New Share	:

A non-renounceable pro-rata rights issue of three (3) New Shares for every ten (10) Existing Shares held as at 5.00pm WST on the Record Date, at an issue price of \$0.018 per Share (together with one (1) free accompanying Option for every one (1) New Share acquired).

To the Directors:

1. I/We, the above mentioned, being registered on the Record Date as the holder(s) of Shares in your Company hereby accept the below mentioned Shares (and accompanying Options) issued in accordance with the Prospectus dated 26 May 2015;
2. I/We hereby authorise you to place my/our name(s) on the registers of shareholders and optionholders in respect of the number of Shares (and accompanying Options) allotted to me/us; and
3. I/We agree to be bound by the Constitution of the Company.

(A) NUMBER OF SHARES ACCEPTED (being not more than the Entitlement shown above)	(B) NUMBER OF SHORTFALL SHARES (if any) APPLIED FOR in excess the Entitlement shown above*	(C) = (A) + (B) Amount enclosed at \$0.018 per Share

**\*You should only complete (B) if you have applied for all of your Entitlement (as shown above) and, in addition thereto, you wish to apply for additional further new Shares if there is a Shortfall. Refer section 2.11 of the Prospectus as to how applications for the Shortfall will be dealt with.**

Payment can be made by cheque, money order or by B-Pay for the amount shown, being payment at the rate of \$0.018 per Share. Cheques should be made payable to "Tasman Resources Ltd – Rights Issue". If paying by cheque or money order, please return this form and your cheque or money order for the required amount to "Tasman Resources Ltd – Rights Issue", crossed "NOT NEGOTIABLE" and forwarded to Tasman Resources Ltd, C/- Advanced Share Registry Services, PO Box 1156, Nedlands WA 6909 or C/- Advanced Share Registry Services, 110 Stirling Highway Nedlands WA 6009 to arrive no later than **5.00pm WST on 22 June 2015**.

PLEASE ENTER CHEQUE DETAILS THANK YOU	Drawer	Bank	Branch or BSB	Amount
	You can pay by BPAY. If you choose to pay by BPAY, you do not need to return this form, but you are encouraged to do so if you have applied for any Shortfall Shares in addition to your Entitlement (for reconciliation purposes)			

My/Our contact details in the case of inquiry are:

Telephone ( ) ..... Fax ( ) ..... Contact Name .....

Complete this panel and sign below only if a change of address is to be registered with the Company. New Address: ..... ..... Signature(s): ..... Date: ..... Please indicate your correct title : Director / Secretary / ..... <b>CHESS HOLDERS CAN ONLY AMEND THEIR ADDRESS BY ADVISING THEIR SPONSORING BROKER</b>
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THE DIRECTORS RESERVE THE RIGHT TO MAKE AMENDMENTS TO THIS FORM WHERE APPROPRIATE

**EXPLANATION OF ENTITLEMENT**

1. The front of this form sets out the number of Shares which you are entitled to apply for.
2. Your entitlement may be accepted either in full or in part. There is no minimum acceptance.
3. The price payable on acceptance of each Share is \$0.018.

**APPLICATION INSTRUCTIONS**

1. The issue price of \$0.018 per Share is payable in full upon application.
2. Payments must be made in Australian currency by cheque or money order drawn on and payable at a bank within Australia (accompanied by this Acceptance Form). Cheques drawn on banks outside Australia in either Australian currency or in foreign currency will not be accepted. Payment can also be made by B-Pay.
4. If paying by cheque or money order, this form together with the appropriate payment in Australian currency should be forwarded to **Advanced Share Registry Services at PO Box 1156, Nedlands WA 6909 or C/- 110 Stirling Highway Nedlands WA 6009**. This form does not need to be returned if payment is being made by B-Pay, although you are encouraged to return it (for reconciliation purposes).
6. Acceptances (or payment by B-Pay) must be received by Tasman Resources Ltd no later than **5.00pm WST on 22 June 2015**.

**ENQUIRIES**

Any enquiries should be directed to:

Tasman Resources Ltd (attention Aaron Gates) by telephone on (+618) 9282 5889 or facsimile on (+618) 9282 5866.