



TASMAN METALS LIMITED



Rare earth elements are naturally occurring non-toxic materials, whose unique properties make them essential to emerging technologies that assist in environmental, energy efficiency and health solutions.

Secure supply of strategic metals such as rare earth elements has been identified by governments as critical to ensure the development and growth of capital intensive technology and green industries.



Tasman Metals Ltd (TSX.V : TSM; Frankfurt : T61; Pink Sheets : TASXF) is a Scandinavian focused mineral exploration company with extensive claim holdings in Sweden, Finland and Norway that are prospective for strategic metals, including rare earth elements (REE's) and iron ore. Tasman is well placed, as the European Union actively supports policy promoting domestic supply of REE's to secure high-tech industry.

Sweden is the birthplace of REE's, as many were first discovered there during the 18th and 19th centuries including cerium, erbium, holmium, lanthanum, scandium, terbium, thulium, ytterbium, yttrium. The REE mineral bastnäsite originates from the Swedish village of Bastnäs, where cerium ore was mined in the late 1800's.

REE Supply Issues Are Now Followed By The Broader Media.....

Dow Jones Newswires: 14.04.2010

US Auditor: Rare Earth Elements Vital For Clean Tech Getting Scarce

The New York Times 12.04.2010

Global Scramble Looms for Vital 'Clean Energy' Minerals

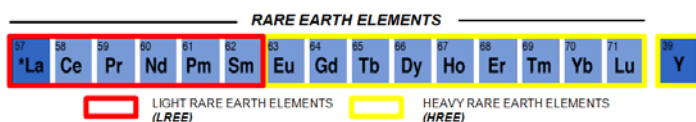
Metal Miner : 23.10.2009

Electric Cars Could Pose a Challenge to Rare Earth Supply in "Nightmare Scenario"

The Independent: 2.01.2010

"Concern as China clamps down on rare earth export"

RARE EARTH ELEMENTS



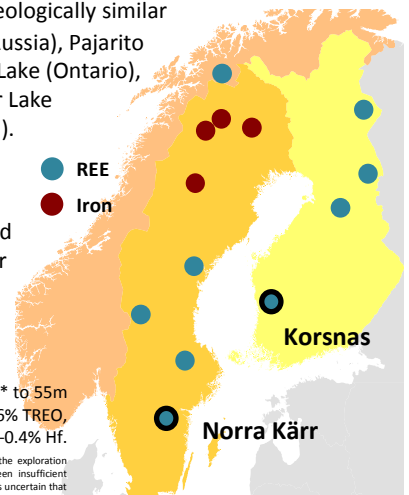
REE consumption is growing, due to the critical role they play in high-tech applications and energy efficient technologies. REE's are essential in hybrid/electric car, solar panels, wind turbine, compact florescent lighting, high-energy magnet, mobile phone and computer production. Due to their unique properties, REE's cannot be substituted.

Global demand in 2009 forecast at 135 Mt pa REO, of which 95% will come from China. **European supply has not been secured**, such that high-tech industries in EU remain fully exposed to Chinese output. EU countries risk running out of these highly sought metals, amid growing evidence that China is set to choke off exports to promote domestic value-adding. Failure to secure alternative long-term sources of REE's would affect the manufacturing and development of low-carbon technology, which rely on the unique properties of the REE's to mass-produce eco-friendly innovations.

PROJECTS OVERVIEW

Tasman Metals has acquired 100% ownership of nine peralkaline intrusive and carbonatite associated REE projects in Sweden, Finland and Norway. Projects are geologically similar to the Lovozero REE mine (Russia), Pajarito Mnt (New Mexico), Kipawa Lake (Ontario), Strange Lake (Quebec), Thor Lake (NWT) and Dubbo (Australia).

Tasman's REE projects are characterised by existing infrastructure that is "second to none", with roads, power and skilled labour in close proximity.



Norra Kärr Exploration Target* to 55m depth = 35 - 40 Mt @ 0.4-0.6% TREO, 1.5-1.9% ZrO₂, 0.2-0.4% Hf.

* The potential quantity and grade indicated for the exploration target is conceptual in nature and there has been insufficient exploration to define the target at this time and it is uncertain that further exploration will result in the definition of a resource.

NORRA KÄRR



A first phase of drilling is underway at **Norra Kärr**, which began in December 2009. **Norra Kärr** is a peralkaline nepheline syenite intrusion which covers 350m x 1100m, first discovered in 1906, and subsequently test mined for nepheline, Zr and Hf. REE bearing minerals include eudialyte, catapleite, britholite, fergusonite and mosandrite.

The project is similar to REE/Zr/Nb mines of the Lovozero province, and advanced projects at Kipawa Lake, Strange Lake and Dubbo .

Previous exploration at Norra Kärr was undertaken by Boliden AB, who dug two trenches 400m apart, the southern of which returned 149m at 1.49% ZrO₂, 0.43% TREO and 52m at 1.47% ZrO₂, 0.54% TREO

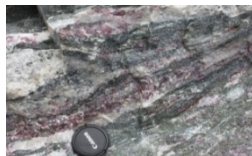
TREO = total rare earth oxide + yttrium oxide (Y₂O₃);
ZrO₂ = zirconium oxide;
HREO = heavy rare earth oxide

Assays from the first 5 holes of Tasman's 26 hole drill program were reported **4th March 2010**. Encouraging intersections were discovered, including:

108.1m averaging 0.74% TREO and 2.1% ZrO₂, from 43.3m in hole NKA0905; and
149.2m averaging 0.61% TREO and 1.7% ZrO₂, from 2.5m in hole NKA0904.

Of significance is the high proportion of high value HREO within the TREO (averaging 49% HREO), and the high values of Dy (dysprosium) which average 278 ppm Dy₂O₃. This enrichment of the highly priced HREO will make an important contribution to the value of the Norra Kärr project. The low content of radioactive metals (averaging only 15 ppm U and 10 ppm Th in the mineralized intervals) simplify potential future permitting, processing and mining options in this highly strategic and well serviced locality.

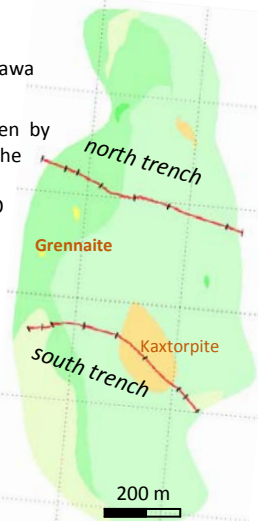
**Eudialyte rich
pegmatitic grännait**



**Former Zr test mine
area**



Mr Saxon, CEO stated: "Drilling of the previously untested Norra Kärr intrusion is showing higher TREO and Zr values than Tasman's surface sampling, and has intersected good grades of mineralization over wide intervals. The Norra Kärr intrusion has a large surface expression and is now known to extend to at least 100m vertical depth."



BASTNÄS



Tasman recently signed a binding JV Agreement to 90% of the **Bastnäs** REE project in south central Sweden. The mines of Bastnäs played a pivotal role in the history of REE's. Cerium was first described in 1803 at Bastnäs by Swedish chemists, and several of the most economically important rare earth minerals were first discovered at Bastnäs including bastnäsite, cerite and törneboomite.

Ten grab samples taken by the Swedish Geological Survey from the Bastnäs project ranged from 1.8% to 17.5% TREO (avg 7.0%) and 0.2 g/t to 8.7 g/t Au (avg 2.5 g/t). Despite the long known abundance of REE minerals in the area, little modern exploration has focused on the discovery of these metals.

KORSNÄS



In addition to **Norra Kärr**, Tasman holds **nine** other intrusion related projects with REE potential. In western Finland, the **Korsnäs** mine is a former REE producer, where 0.9 Mt @ 3.56% Pb, 0.83% TREO came from veins comprised of coarse calcite, feldspar, diopside, REE-bearing apatite, scapolite, fluorite and barite, each up to 20m wide.

Aerial view of Korsnas REE-Pb mine when operating



VALUE DRIVERS – TASMAN METALS

- ❖ The EU is actively supporting the domestic supply of strategic metals to secure their high-tech industry;
- ❖ Tasman's project portfolio lies in mining friendly jurisdictions with strong Mining Law;
- ❖ Existing infrastructure is "second to none", with full road/ power/water networks and a skilled workforce;
- ❖ Norra Kärr, the Company's flagship property is returning thick mineralized intersections, a high proportion of HREO's, and insignificant radioactive metals; and
- ❖ The Tasman team has extensive operating experience in Scandinavia.



Corporate Details

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B.Sc. (Hons), GradDip AppFin,

FAusIMM, MAIG

Nick DeMare BComm CA

Robert Atkinson BComm

- *Directors*

ISSUED CAPITAL

41,571,397

FULLY DILUTED

55,353,292

RECENT PRICE

\$1.19

52 WK RANGE

\$0.40 - \$1.50

CASH

CDN\$ 4.5 million

INSIDER POSITION

27%

May 2010 Update

TSX.V : TSM; Frankfurt : T61; Pink Sheets : TASXF

The qualified person, Mark Saxon, Tasman's President and CEO and a member of the Australasian Institute of Mining and Metallurgy, has reviewed and verified the contents of this brochure. This corporate update contains certain "forward-looking" statements and information relating to the Company that are based on the beliefs of the Company's management as well as assumptions made by and information currently available to the Company's management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, competitive factors, general economic conditions, customer relations, relationships with vendors and strategic partners, the interest rate environment, governmental regulation and supervision, seasonality, technological change, changes in industry practices, and one-time events. Should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein.