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GRANT OF EXPLORATION LICENCE 1444 MALAUMANDA PROJECT, PAPUA NEW GUINEA

Queensland based gold exploration company Tasman Goldfields Limited (Tasman, the company) (ASX: TGX) is pleased to announce that its Exploration Licence Application (ELA 1444) at the Company's Malaumanda Project in Papua New Guinea has been granted

The licence has been granted by the PNG Minister of Mines and applies for a term of two years. EL 1444 covers an area of approximately 2,500km of the relatively accessible Malaumanda region in the East Sepik District of Papua New Guinea (refer Figure 1).

The Malaumanda Project is located on the Central New Guinea Orogenic Belt 60km north of Porgera, 77km north of Mt Kare and 110km east of Freida River, and the tenement area exhibits strong potential for high grade epithermal/mesothermal gold mineralisation and porphyry style copper-gold mineralisation.

Intermittent exploration has been occurring for about 30-35 years in the Malaumanda licence area with portions of the area explored mostly for copper and nickel between 1967 and 1975 and gold from 1986. Beginning in 1986, more comprehensive gold exploration was commenced which outlined three broad areas of gold anomalism.

Since the exploration update (ASX release 30 April 2008), Tasman has completed construction of the field camp at Malaumanda. Initial field activities including a surface geochemical survey and trenching are expected to commence withing the next 10 days.

The exploration licence was applied for by Tasman's 90% owned subsidiary, Golden New Guinea Limited.

ENDS

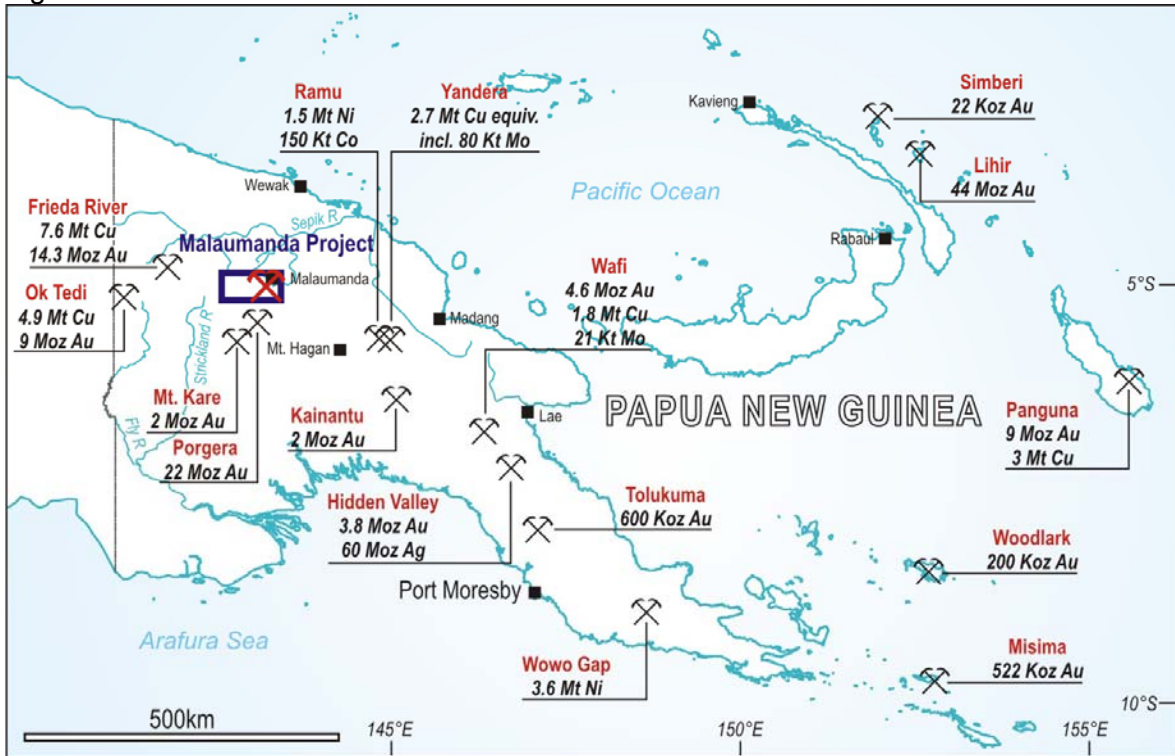
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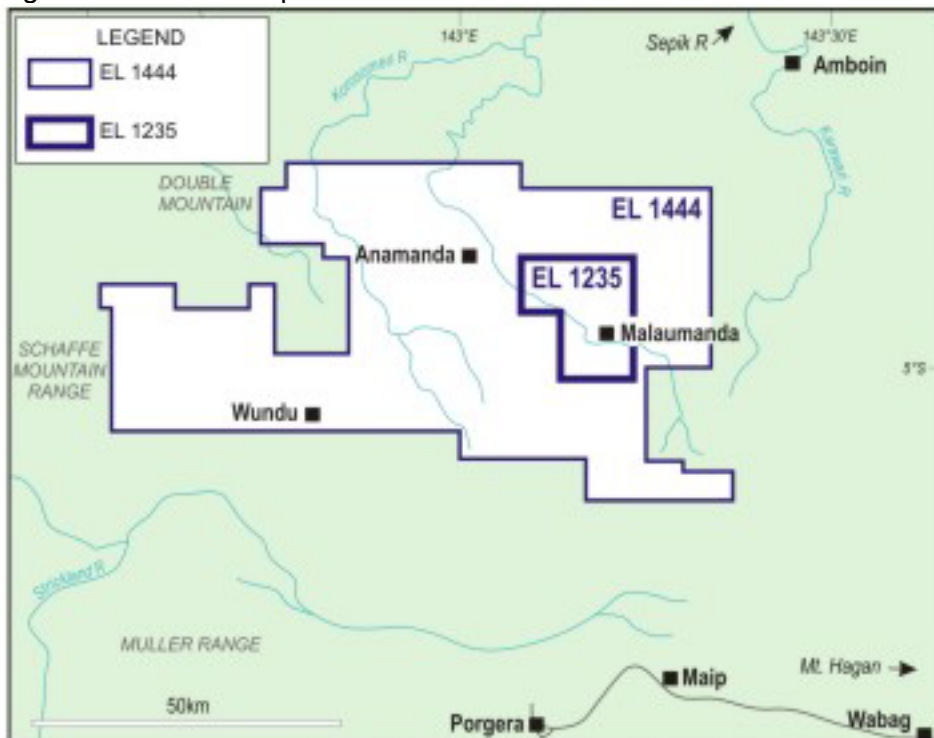
Website: www.tasmangoldfields.com.au

Figure 1: Malaumanda Location



EL 1444 surrounds EL 1235 (in which Tasman holds a 60% equity interest, with earn in to 80%) and covers the western strike extension for 70km (refer Figure 2).

Figure 2: Licence Map



About Tasman Goldfields

Tasman Goldfields is a Pacific Rim-focused gold exploration company which listed on the ASX in December 2007 after a A\$5.1m IPO. The Company has projects in Queensland and New South Wales, in Australia, and in New Zealand and Papua New Guinea.

Tasman Goldfields has a portfolio of seven gold exploration projects, made up of five advanced exploration projects and two grass-roots projects. This includes inferred resources of 239,000oz at the Mount Adrah project (6.6mt @ 1.13 g/t Au) in New South Wales and 134,000oz at the Challenger project (1.9mt @ 2.2 g/t Au), also in NSW.

The Company plans to spend a significant portion of the IPO funds on exploration in its first two years.

Its objective is to conduct exploration activities at its existing cornerstone properties and to generate new gold exploration opportunities in the Western Pacific Rim.

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Peter Nicolson, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists, is a full-time employee of Tasman Goldfields Ltd, and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity referred to herein, to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves". Mr Nicolson consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.