



TASMAN RESOURCES NL

ACN 009 253 187

Level 40, Exchange Plaza
2 The Esplanade, Perth, Western Australia, 6000
Telephone: (08) 9282 5889 Facsimile: (08) 9282 5866

Website: www.tasmanresources.com.au

Australian Stock Exchange Announcement

Eden Energy Ltd – Completion of Seed Capital Raising

8 November 2004

Eden Energy Ltd (“Eden”) has completed its seed capital raising and has entered into an agreement with a party from The Peoples Republic of China to subscribe a further A\$2,000,000 into the capital of Eden for the issue of 20,000,000 shares at 10 cents each together with 10,000,000 free attaching options to acquire fully paid ordinary shares at 20 cents each on or before 30 September 2009. Additionally, Tasman Resources NL (“Tasman”) has agreed, out of its holding of 50,000,000 shares and 50,000,000 options in Eden, to transfer to the incoming party (which will establish an Australian company to hold the investment) 4,200,000 shares and 2,100,000 options.

Upon completion, the capital structure of Eden will be:-

	Shares	%	Options	%
Tasman	45,800,000	64.33	47,900,000	79.04
Incoming Party	24,200,000	33.99	12,100,000	19.97
Existing Seed Shareholders	1,200,000	1.68	600,000	0.99
Total	71,200,000	100.00	60,600,000	100.00

The purpose of the seed capital raising is to enable Eden to complete the acquisition of the 20% interest in Brehon Energy plc (and the corresponding 49% interest in Brehon Far East Pty Ltd (“Brehon Far East”)), to fund the ongoing exploration work in South Wales on the coal bed methane and conventional hydrocarbon joint ventures, to progress the work in respect of the geothermal licences in South Australia, to meet the costs of the capital raising and to fund the preparation of a prospectus in due course for the listing of the securities of Eden on an appropriate stock exchange.

It is anticipated that the subscription of the \$2,000,000 will be completed within the next 7-10 days.

The incoming party will also have the right to appoint one director to the board of Eden.

Eden recently announced that Brehon Far East had entered into a memorandum of understanding with certain major bodies in China to progressively convert 10,000 buses in Beijing for operation on Hythane® and then potentially to expand the project to include up to a further 10 major cities in China.

Brehon Far East has now commenced negotiations with several major parties in India for a similar project to introduce Hythane® into the Indian market.

Gregory H Solomon
Executive Chairman