

Tasman Metals Ltd.: Provides Update on Corporate Strategy

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VANCOUVER, Mar 1, 2016 - [Tasman Metals Ltd.](#) ("Tasman" or the "Company") (TSX VENTURE:TSM) (FRANKFURT:T61) (OTCQB:TASIF). Further to the news release of February 23, 2016, announcing the cancellation of the Norra Karr Mining Lease ("ML"), Tasman is disappointed with the decision by the Supreme Administrative Court of Sweden ("SAC") to cancel the ML, however, this cancellation does not affect Tasman's 100% ownership of the Norra Karr heavy rare earth element (REE) project.

The ML did not provide any rights for mining, drilling or ground disturbance of any type, and a full Environmental Impact Statement was always required to gain an Environmental/Operating Permit. Under the Swedish Mining Act, an ML provides a degree of security, but no right to mine. The Norra Karr project is now held 100% by Tasman on an Exploration License ("EL") granted on August 31, 2009. On August 31, 2015, Tasman applied for a two-year extension of this EL. The renewal of the EL is subject to appeals to the Administrative Court in Falun. If appeals are rejected, the EL will be valid until August 31 2017 when further renewals are permissible. Under the Swedish Mining Act, EL's can be extended for 11 years and up to 15 years under special circumstances.

The significance of Norra Karr to Europe has been identified by various independent studies. In 2015, a European Commission report, entitled "Strengthening The European Rare Earths Supply-Chain" was completed by The European Rare Earths Competency Network (ERECON, http://ec.europa.eu/growth/sectors/raw-materials/specific-interest/erecon/index_en.htm). Opportunities for REE production in Europe were compiled by the ERECON team, which identified two advanced stage projects. Tasman's Norra Karr heavy REE project in Sweden is the only one on the European mainland, with a capacity to sustainably supply Europe's needs for decades.

With the data collected by Tasman during the 2015 Norra Karr Pre-Feasibility Study, the Company believes it can satisfy the conditions required in order to apply for and receive a Mining Lease. The Company awaits new guidance on Mining Leases to be issued by the Mines Inspectorate, to make a decision on appropriate timing to submit a Mining Lease Application.

Tasman had initiated a review of its current strategy with the current low pricing for rare earth elements (REE) being the key factor for this strategic review. Tasman shall significantly curtail expenditure on the Norra Karr project while project and development pathways are reviewed. As part of this strategic review, Tasman has decided that it will not renew the Exploration Licences for the Olserum REE project. These claims will fall due over the coming 12 months, and will lapse progressively. In addition, Tasman is reviewing various corporate and project opportunities to add value to the current project portfolio.

Tasman will be in attendance at the 2016 Prospectors and Developers Association of Canada ("PDAC") at the Metro Toronto Convention Centre, March 6-9, 2016, at booth 2939.

On behalf of the Board,

Mark Saxon
President & CEO

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