

Tasman Metals Ltd. Closes Final Tranche Financing

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VANCOUVER, Nov. 26 - [Tasman Metals Ltd.](#) ("Tasman" or the "Company") TSXV - TSM; Frankfurt - T61 - Pink Sheets - TASXF. Mr Mark Saxon, President & CEO, announces that all documentation has been received and filing made with the TSX Venture Exchange to obtain final approval for closing of the second and last tranche of its non-brokered private placement financing announced on October 29, 2010 (the "Financing"). The Company will be issuing to one strategic institutional investor 1,666,666 units at a price of \$1.50 per unit for total gross proceeds of \$2,500,000. Each unit consists of one common share and one-half share purchase warrant. Each whole warrant entitles holders to purchase one additional common share at a price of \$1.85 per share for a period of two years expiring on November 26, 2012.

All securities issued under the Financing have a four-month hold period expiring on March 27, 2011.

In total, together with the first tranche closing announced on November 18, 2010, the Company has raised an aggregate of \$7.5 million. The net proceeds will be used to fund Tasman's exploration programs and for general working capital.

On behalf of the Board,

"Mark Saxon"
Mark Saxon, President & CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward Looking Statements. This Company news release 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.

For further information:

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