

Tasman Announces Second Tranche Private Placement Closing

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 31, 2014) - **Tasman Metals Ltd. ("Tasman" or the "Company") (TSX VENTURE:TSM)(FRANKFURT:T61)(NYSE MKT:TAS)**. The Company is pleased to announce that further to its news release of February 11, 2014, the Company has closed the second tranche of its private placement financing (the "**Second Tranche**") and has issued 1,044,077 units at a price of CDN\$1.10 per unit (the "**Unit**") for gross proceeds of CDN\$1,148,484.70. Each Unit consists of one common share and one common share purchase warrant. Each common share purchase warrant is exercisable at a price of CDN\$1.50 per common share for a period of three years expiring on March 31, 2017.

The net proceeds of the private placement are expected to be used to advance work on the Company's Norra Karr and Olserum projects and for general working capital purposes.

The Company has paid a finder a cash commission of 7% of certain proceeds and has issued 103,907 compensation options exercisable into Units with each unit having the same terms as the Units issued under this private placement financing.

The securities issued under this private placement will be subject to a four-month hold period expiring on August 1, 2014.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

On behalf of the Board,

Mark Saxon, President & CEO

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Cautionary Statements. Certain statements found in this release may constitute forward-looking statements as defined in the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect the speaker's current views with respect to future events and financial performance and include any statement that does not directly relate to a current or historical fact. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, competitive factors, general economic conditions, customer relations, uncertainties related to the availability and costs of financing, unexpected geological conditions, success of future development initiatives, imprecision in resource estimates, ability to obtain necessary permits and approvals, relationships with vendors and strategic partners, the interest rate environment, governmental regulation and supervision, seasonality, technological change, changes in industry practices, changes in world metal markets, changes in equity markets, environmental and safety risks, 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. The Company's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that the Company will derive therefrom.

Forward-looking statements cannot be guaranteed and actual results may vary materially due to the uncertainties and risks, known and unknown, associated with such statements. Shareholders and other readers should not place undue reliance on "forward-looking statements", as such statements speak only as of the date of this release.

Contact

[Tasman Metals Ltd.](#)

Jim Powell

V.P. - Corporate Development

+ 1 (647) 478 8952

jpowell@tasmanmetals.com

[Tasman Metals Ltd.](#)

Mariana Bermudez

+1 (604) 685 9316

info@tasmanmetals.com

www.tasmanmetals.com

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