



Resource Development (Phils.) Inc.

## NEWS RELEASE

### **TVI Pacific Draws Investor Confidence in Mining Congress**

*Philippine operations and diversified project portfolio drives growth*

**Singapore / March 2013** – Canada-listed TVI Pacific Inc. (TSX: TVI) (OTCQX:TVIPF) recently presented its diverse portfolio of Philippine projects operated by its Filipino-owned affiliate, TVI Resource Development Philippines Inc. (TVIRD) as well as business interests in Papua New Guinea at the recent Asia Mining Congress in Marina Bay Sands Convention Center, Singapore. The yearly congress attracts over 2,000 participants from across the region and is strongly supported by the largest international and Asian mining majors, investors, governments and other industry stakeholders.

During the Philippine session, the company presented its approach to generating revenue from various commodity sources, particularly copper, zinc, high iron laterite, limestone, nickel and pyrite from mineral-rich deposits in the Philippines. This expanded range of commodities enables the company to shore-up cash flow and counteract cycle risk coming from shifts in world market prices. Its foray into nickel is also expected to further expand the country's leadership as the world's largest producer of nickel.

"The company's successful track record is warranted by its experienced management team, which is almost exclusively Filipino, leading the copper-zinc operations in Canatuan, Zamboanga del Norte. The team's strong operating capability and knowledge of the local landscape has mobilized the company's growth – delivering projects on time, according to specification and within budget," according to TVI Chairman and CEO Clifford M. James.

"TVI remains bullish on growth, given its pipeline of projects involving the establishment of long-term assets that will propel the company into a strong mid-sized, diversified miner. These are exciting opportunities," James said. TVIRD is recognized with the Safest Mining Operations Award and Platinum Award for excellence in environmental management by the Philippine Mine Safety and Environment Association (PMSEA). Similarly, the country's Department of Labor and Employment (DOLE) conferred recognitions for the company's safe practices.

#### **Business roadmap**

As the company is set to wind-up its Canatuan copper-zinc operations on its initial ore body by the end of the year, putting its environmental rehabilitation and sustainable livelihood initiatives in full motion, it is

also set to implement the roll-out of the same successful business model in its Balabag gold-silver project in the town of Bayog, Zamboanga del Sur, pending the DENR's issuance of its Environment Compliance Certificate (ECC). Parallel to this, additional mineralized prospects in Canatuan can potentially extend mine life.

As of late, TVIRD has signed a nonbinding term sheet with Metrobank for a US \$23 million term loan facility for its Balabag project, which is located some 75 kilometers from Canatuan and is expected to come on-stream in the first quarter of 2014.

TVI also recently announced positive developments on its joint venture projects with Mindoro Resources Ltd. (MRL) and Minerals Production Sharing Agreement (MPSA) holder, Minimax Mineral Exploration Corporation pertaining to the Agata and Pan de Azucar mining projects located in the Mindanao and Visayas regions, respectively.

The Agata project in Agusan del Norte will ramp-up the companies' high iron laterite direct shipping ore (DSO) operations beginning in the second half of 2013 as well as its nickel processing over the mid to long-term. Potentially, limestone DSO operations will likewise begin in early 2014. The development includes the establishment of a nickel processing plant that utilizes cost-effective leaching technology, which is both commercially viable and has a low environment impact.

"We have all the elements we need for a nickel processing plant," according to James, adding that the company and its partners are expecting capital expenditures to be under US \$100 million and are primed to begin nickel production in 2015. The joint ventures present TVIRD, MRL and Minimax with multiple growth prospects that include mineral development and processing.

Also under the same joint venture agreements is the Pan de Azucar pyrite DSO project, which can be used to produce sulphuric acid that will be used in the leaching process for its nickel production. Under all of the joint venture projects, TVIRD reserves the option to assume a majority 60% interest and will act as operator of the projects.

### **Offshore projects**

A significant piece in the company's project pipeline is the upcoming development of Papua New Guinea assets via its relationship with Foyson Resources Ltd.

"The Amazon Bay PNG project can be a world-class mineral project with a very large potential resource for TVI," said James, outlining the company's interest in developing Amazon Bay mineral sands, which contain iron, vanadium and titanium. Currently, the viability of producing DSO is also being assessed. In

addition, TVI also has exposure to four priority projects in Papua New Guinea addressing the development of copper, moly, gold porphyry and silver through its share ownership position in Foyson.

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### **About TVI**

*TVI Resource Development (Phils) Inc., is the Philippine affiliate of TVI Pacific Inc. (TSX: TVI), a publicly-listed Canadian mining company focused on the exploration and production of precious and base metals from district scale large system, high margin projects located in the Philippines and Papua New Guinea.*

*We are committed to exploration and mining practices that promote transparency, responsible stewardship of the environment, and the inalienable rights to life, dignity, and sustainable development of our host communities.*

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