



## NEWS RELEASE

TSX : TVI OTCQX: TVIPF

July 15, 2011

### **TVI Pacific JV Partner Nido Petroleum Provides Update Regarding Service Contract 54 in the Philippines**

CALGARY, ALBERTA--(Marketwire – July 15, 2011) - TVI Pacific Inc. (TSX: TVI) (OTCQX: TVIPF) ("TVI" or "the Company"), announces that project partner Nido Petroleum Ltd. (ASX: NDO) ("Nido") has released the following update.

**Important - This update combines information on both Service Contract ("SC") 54A and SC 54B of which TVI is a joint venture partner in SC 54A only. TVI's 100% owned subsidiary, TG World Energy Corp., holds a 12.5% equity interest in SC 54A.**

**Nido Petroleum Announces:** "The Philippine Department of Energy (DOE) has approved the SC 54A and SC 54B Joint Venture partners' application for a twelve (12) month extension to the current Sub-Phase 6 of SC 54. This Sub-Phase, which carries a one well commitment that was recently fulfilled by the Gindara-1 exploration well drilled in SC 54B, will now end on 4 August 2012.

- **Sub-block SC 54A:** The twelve (12) month extension will allow the SC 54A Joint Venture partners additional time to fully integrate the results of the 3D reprocessing project being undertaken over the greater Nido 1x1, Yakal, Tindalo and North Nido pinnacle reef trend into the subsurface understanding of the block. Integration of this work will provide the basis for developing and implementing the forward strategy for the block over the coming months including high-grading potential drilling targets to meet the well commitment in the succeeding sub-phase, Sub-Phase 7, should the SC 54A Joint Venture decide to enter into this sub-phase.
- **Sub-Block SC 54B:** The twelve (12) month extension provides the SC 54B Joint Venture with additional time to fully integrate the results of the recently drilled Gindara-1 exploration well into the subsurface understanding of the block and the implications of the 187 metre non-commercial hydrocarbon column found in Gindara-1 on the large Pawikan Lead, approximately 28 km south.

The table below sets out the revised Sub-Phase 6 and 7 anniversary dates:"

SUB PHASE	WORK COMMITMENT	CURRENT SCHEDULE	REVISED SCHEDULE
Sub Phase 6	Drill 1 exploration well	05 August 2010 to 04 August 2011	05 August 2010 to 04 August 2012
Sub Phase 7	Drill 1 exploration well	05 August 2011 to 04 August 2012	05 August 2012 to 04 August 2013

#### **About TVI Pacific Inc. (TSX: TVI) (OTCQX: TVIPF)**

TVI Pacific Inc. is a publicly-traded resource company focused on the production, development, exploration and acquisition of resource projects in the Philippines. TVI produces copper concentrate from its Canatuan mine, is developing the Balabag gold property for anticipated production in the second half of 2012 and has begun an aggressive exploration program at its high-impact Tamarok property. TVI also has interests in oil and gas assets in Alaska, Niger and offshore Philippines.

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*The Toronto Stock Exchange has neither approved nor disapproved of the information contained herein.*

## **IMPORTANT INFORMATION REGARDING FORWARD-LOOKING STATEMENTS**

*Certain information set out in this news release constitutes forward-looking information. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe", "schedule" and similar expressions.*

*Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information received from or disseminated by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions and that information received from or disseminated by third parties is reliable, it can give no assurance that those expectations will prove to have been correct. Forward-looking statements are subject to certain risks and uncertainties (known and unknown) that could cause actual outcomes to differ materially from those anticipated or implied by such forward-looking statements. These factors include, but are not limited to, such things as general economic conditions in Canada, the United States, Niger, Alaska, the Philippines and elsewhere; volatility of prices for precious metals, base metals, oil and gas; commodity supply and demand; fluctuations in currency and interest rates; inherent risks associated with the exploration and development of mining properties; inherent risks associated with the exploration of oil and gas properties (including mechanical problems); ultimate recoverability of reserves, production, timing, results and costs of exploration and development activities; political or civil unrest; availability of equipment and personnel; availability of financial resources or third-party financing; new laws (domestic or foreign); changes in administrative practices; changes in exploration plans or budgets; and availability of equipment and personnel. Accordingly, readers should not place undue reliance upon the forward-looking statements contained in this news release and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes.*

*Forward-looking statements respecting anticipated activities in SC 54A are based on discussions carried out to date with Nido, the results of prior exploration, development and production activities, technical information provided by Nido, and the current budget and plan of the Joint Venture partners for exploration and development activities (which are all subject to change).*

*The forward-looking statements of the Company contained in this news release are expressly qualified, in their entirety, by this cautionary statement. Various risks to which the Company and its affiliates are exposed in the conduct of their business (including mining activities) are described in detail in the Company's Annual Information Form for the year ended December 31, 2010, which was filed on SEDAR on March 30, 2011, and is available under the Company's profile at [www.SEDAR.com](http://www.SEDAR.com). Subject to applicable securities laws, the Company does not undertake any obligation to publicly revise the forward-looking statements included in this news release to reflect subsequent events or circumstances, except as required by law.*