



NEWS RELEASE

TSX: TVI OTCQX: TVIPF

November 23, 2011

TVI Pacific Inc. Completes 25th Shipment of Copper Concentrate

CALGARY, ALBERTA - TVI Pacific Inc. (TSX:TVI) (OTCQX:TVIPF) (TVI or the Company) announced today that its Philippine operating affiliate, TVI Resource Development (Phils.), Inc. (TVIRD), completed its 25th shipment of copper concentrate produced at the Canatuan mine on November 18, 2011.

- **4,699 dry metric tonnes (dmt) of concentrate was shipped containing 23.2% copper;**
- **Gross revenue of US\$12.0 million will be received for the shipment; and**
- **Inventory of 1,762 dmt of copper concentrate is currently in storage.**

The Company's 25th shipment of 4,699 dmt of copper concentrate left the port of Santa Maria in Siocon, Zamboanga del Norte, in accordance with the off-take arrangement between TVIRD and MRI Trading AG (MRI) on November 18, 2011. TVIRD expects to earn gross revenue of approximately US\$12.0 million from MRI for this shipment (pending final assay and price adjustments). Approximately 1,762 dmt of copper concentrate remains in inventory.

Copper production remains steady at the Canatuan mine, achieving copper concentrate grade levels between 23 and 25 percent. It is anticipated that a shipment of zinc and copper concentrates will be completed prior to year end.

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

TVI Pacific Inc. is a publicly-traded Canadian company that is focused on the production, development, exploration and acquisition of resource projects in the Philippines. TVI produces copper and zinc concentrates from its Canatuan mine, is pre-developing its Balabag gold and silver project, and is carrying out exploration programs on its other North Zamboanga tenements. TVI also has an interest in an offshore Philippine oil property.

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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 statements in this news release constitute 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 TVI 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. These factors include, but are not limited to, such things as general economic conditions in Canada, the United States, 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; ultimate recoverability of reserves; production, timing, results and costs of exploration and development activities; political or civil unrest; 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 personnel and equipment (including mechanical problems). 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 the copper concentrate shipping schedule are based on the Company's previous experience with concentrate shipments, current mining and processing activities, current and previous mineral reserve and resource estimates, discussions to date with the off-take partner, efficiency and effectiveness of the sulphide plant, and the Company's overall plans, budget and strategy for Canatuan (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 TVI and its affiliates are exposed in the conduct of their business 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 at 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.