



TSX : TVI OTCQX: TVIPF

March 14, 2011

## TVI Pacific Inc. Announces Spud of Alaskan Well

TVI Pacific Inc. (TSX: TVI) ("TVI Pacific"), through its wholly owned subsidiary TG World Energy Corp. ("TG World"), announces that it has spud the North Tarn #1 exploration well located on the North Slope in Alaska, USA. Project operator Brooks Range Petroleum Corporation ("BRPC"), has advised TG World that contracted rig, Nabors' 9ES, spud the North Tarn #1 exploration well on March 13, 2011.

The North Tarn #1 exploration well is located on-shore, approximately two miles west of the Kuparuk River Unit, east of the Miluveach River, on state lease ADL390680. BRPC's contractor, Peak Oilfield Services, has completed construction of a winter ice road and pad system on state-owned lands. The ice road is approximately 4 miles long, beginning at a point west of the Kuparuk River Unit drillsite 2M and traversing west across the tundra to the North Tarn ice pad.

BRPC has indicated that the potential hydrocarbon bearing North Tarn Brookian sands may be reached at approximately 5,000 feet within 20 days and total depth (6,440 feet) of the well will be reached by mid-April. The project joint-venture participants may also drill a sidetrack to the North Tarn #1 well delineating one or both of the targeted Brookian and Kuparuk C sands at an approximate depth of 6,200 feet. A decision to drill a sidetrack will be dependent on the results of the initial North Tarn #1 well.

TVI Pacific holds a 20% interest in the well. Joint venture participants include Alaska Venture Capital Group LLC, Brooks Range Development Corporation, Eni Petroleum US LLC and Ramshorn Investments Inc.

### 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. The Company's interest in the Canatuan Mine and its other Philippine mining assets are held through TVI Resource Development (Phils.), Inc. The Company's Philippine oil and gas operations are held through TG World (BVI) Corp. TVI also has interests in oil and gas assets in Alaska and Niger.

Rhonda Bennetto  
Exec. Dir. Investor Communications  
TVI Pacific Inc.  
403.265.4356  
[rhonda.bennetto@tvipacific.com](mailto:rhonda.bennetto@tvipacific.com)

Ian McColl  
Investor Relations Analyst  
TVI Pacific Inc.  
403.265.4356  
[ian.mccoll@tvipacific.com](mailto:ian.mccoll@tvipacific.com)

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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 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 and development 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 the nature and timing of mobilization and drilling activities in Alaska for the North Tarn exploration well are based upon the results of prior exploration activities, the status of discussions with the operator and other joint venture partners as to the nature and extent of the Alaska exploration program, advice received from the operator of the joint venture and the current budget, exploration plans and overall strategy in Alaska (which are all subject to change). 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*

*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, 2009, which was filed on SEDAR on March 25, 2010, 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.*