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8 August 2011

**NUURST COAL PROJECT MONGOLIA**

- Second hole assays received – 6,688Kcal/kg<sub>DAF</sub>
- New trenching identifies further subcropping coal seam development
- Continuous coal seam development over 800 m

The Directors of TVN Corporation Limited (ASX code: TVN) are pleased to present the following assay and trenching information:

**Assay Results**

Assay Data	Inherent Moisture	Ash	Volatile Matter	Fixed Carbon	Total Sulphur	Calorific Value	Calorific Value	Calorific Value	Relative Density
	% adb	% adb	% adb	% adb	% adb	Kcal/kg adb	Kcal/kg db	Kcal/kg daf	g/cm <sup>3</sup> ad
Nuurst Drill hole NDH02 - total intersection	26.16	12.90	37.13	23.74	0.89	4076	5536	6688	1.48
Overall Nuurst Average (NDH 01, NDH02)	26.52	12.35	38.47	22.66	0.96	4076	5565	6661	1.47
<b>Primary Reported Seam (averaged over both holes)</b>	<b>26.84</b>	<b>10.36</b>	<b>39.83</b>	<b>22.97</b>	<b>0.92</b>	<b>4203</b>	<b>5759</b>	<b>6688</b>	<b>1.45</b>

The table above outlines the latest assay data received for hole NDH 02. **The primary seam (previously reported as 102m thick in NDH 01 and 115.5 m thick in NDH 02) is anticipated to contribute to the majority of the resource tonnage.** The various seams appear to dip approximately 25-30 degrees and no true thickness has yet been determined.

The overall assays in hole NDH02 support the data from the original hole NDH 01 - they include all assays taken down the length of the hole for all coal intersected.

**Further near surface coal identified**

Trenching along the interpreted fault cutting across the south western limb of the licence area has identified near surface coal in two areas. Further work will be required to identify the exact relationship between this coal and coal discovered in the initial drilling, however, it is anticipated that they are a related coal sequence.

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*Figure 1: Trench 01 showing coal in base of trench*



*Figure 2: Trench 02 showing coal in base of trench*

Figure 3 shows the location of the trenching, relative to the location of the drill holes. **Mapping and interpretation has identified continuous coal seam development along a strike length of 800 m.** The coal seam sequence has now been correlated with the use of down hole geophysical logging between the two drill holes NDH 01 and NDH 02.

### Future work at Nuurst

Drilling is currently continuing 800 m north of the completed hole NDH02. Further trenching will be conducted as resources on site allow.

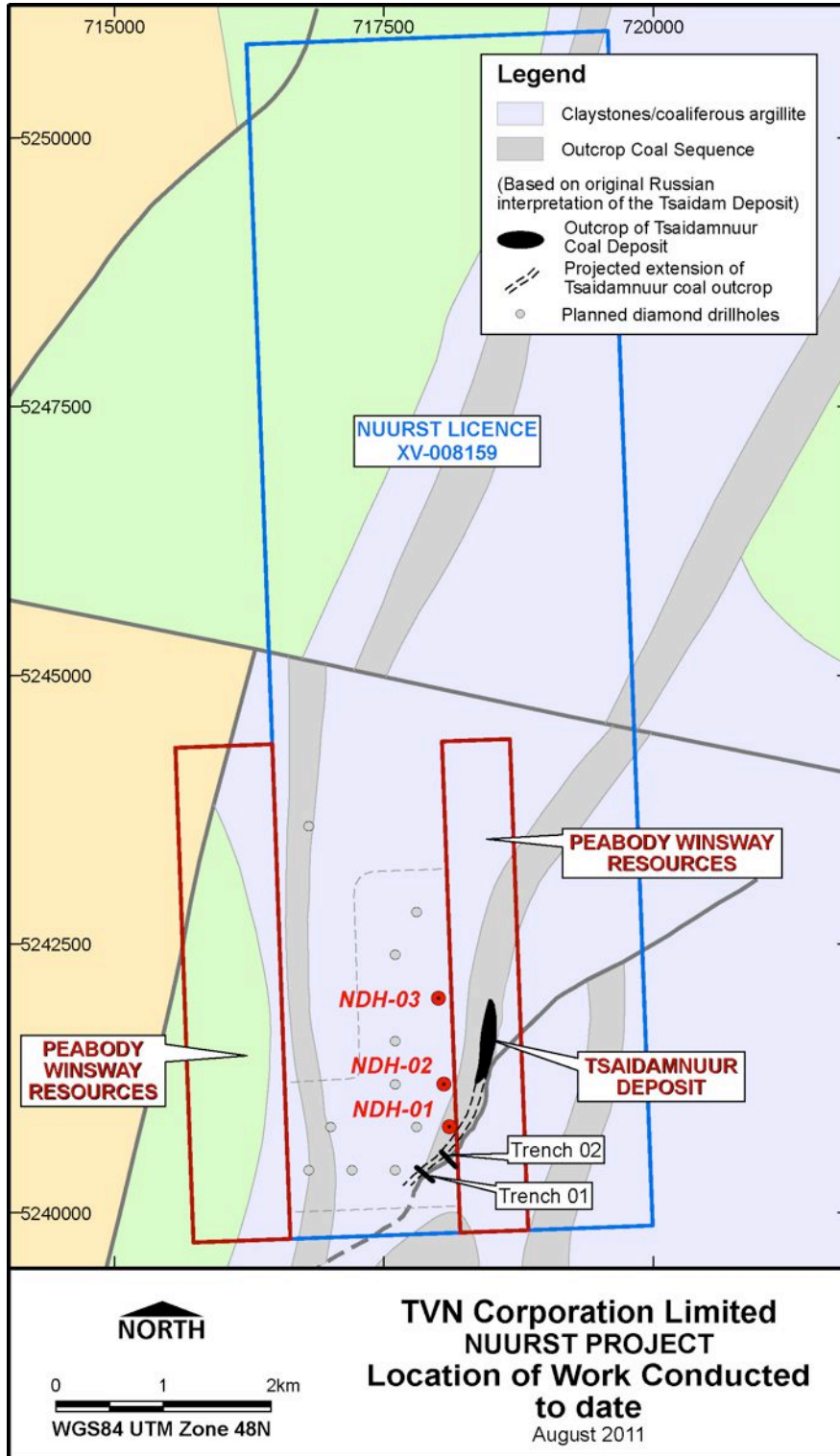


Figure 3: location of drill holes and trench completed to date

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The exploration drilling programme will continue with the aim of defining a JORC reportable Coal Resource covering the south western portion of the deposit by the end of 2011. TVN believe that the drilling currently being undertaken may be an extension of the Tsaidamnuur deposit (Union Project) defined on the Peabody/Winsway joint venture ground that the Nuurst licence surrounds on three sides. In 2010 Polo Resources (the then Peabody JV partner) reported an NI43-101 reportable resource amounting to 149.7 Mt of coal<sup>1</sup>.

TVN will continue to report relevant information as it becomes available.

Chris Mardon  
Managing Director  
TVN Corporation Ltd.

**Competent Person Statement**

*The information in this announcement that related to exploration results is based on information obtained from the vendor and Cadastral archives in Mongolia and recent drilling and trenching activities on site. This information has been reviewed by Mr Geoff Richards of CSA Global Pty Ltd, Western Australia. Mr Richards is a member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Richards consents to the inclusion in the report of the matters based on his information in form and context in which it appears.*

**About the Nuurst Project:**

The Nuurst Project is a 3,451 Ha exploration licence located 120kms south of Ulaanbataar in an area with a number of operating coal mines. Nuurst is 6km from existing rail infrastructure providing low cost access to the key coal export markets of China, South Korea and Japan. TVN has entered into an option agreement to purchase the Nuurst Project.

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<sup>1</sup> Page 29, Polo Resources Ltd, Annual Information Form, March 29, 2010 – available on [www.sedar.com](http://www.sedar.com)