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COAL SEAM DEVELOPMENT EXTENDED 800 m TO OVER 2.4 KM OF STRIKE LENGTH

- **Latest drill hole (NDH 05) intersects coal sequence 97.5 m thick**
- **Cumulative down hole coal seam thickness 36.6 m thick**
- **Coal seam development now defined over 2.4 km of strike length**
- **Assays from NDH 04 show consistent coal quality**

The Directors of TVN Corporation Pty Ltd (ASX:TVN) are pleased to announce the results from our latest drilling activities on the Nuurst Project.

Hole NDH 05 has intersected a 97.5 m thick coal sequence which includes a cumulative down hole coal seam thickness of 36.6 m. Hole NDH 05 was drilled 800 m further north along strike from the previously reported hole NDH 04. This extends the known coal seam development a further 800 m north.

Now a significant overall strike length has been established, the focus of exploration efforts will move to the southern end of the known coal seam development to delineate the seam profile across the Licence area. Hole NDH 06 (currently being drilled) is testing the coal thickness proximal to the coal present in the first trenches.

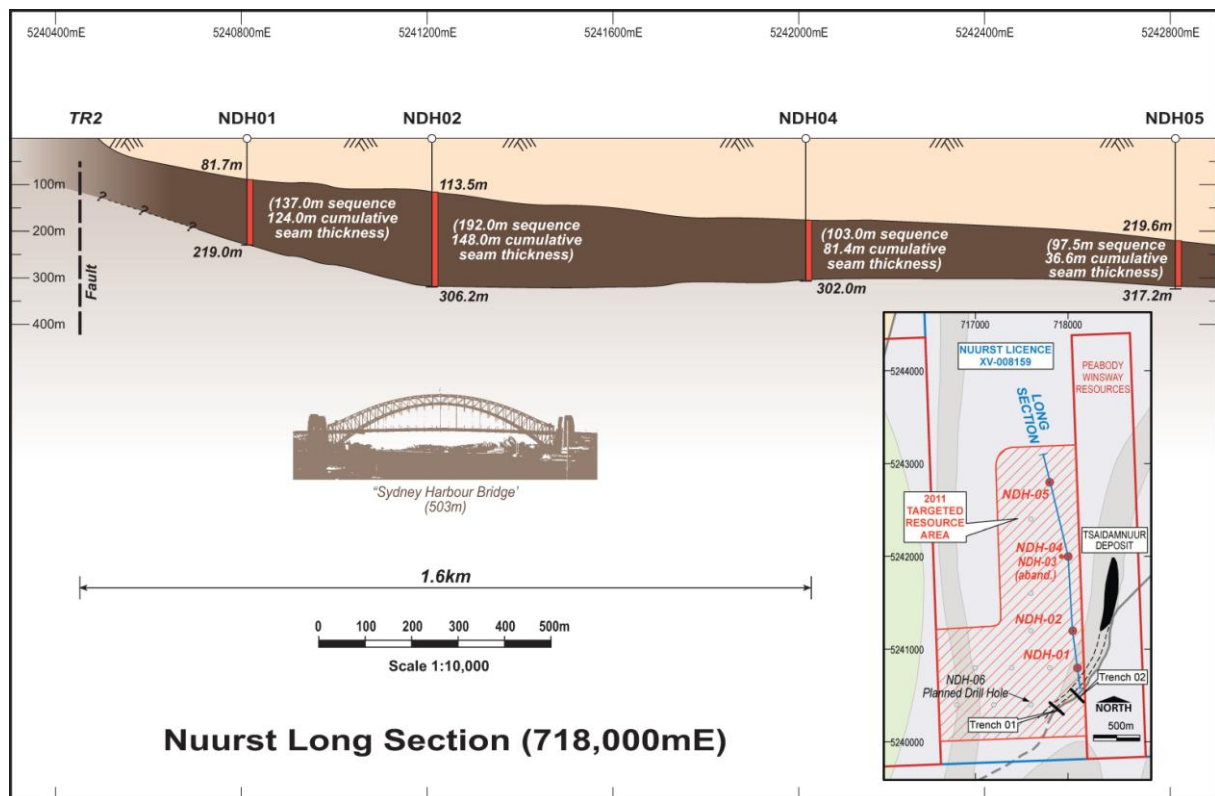


Figure 1: long section through the deposit, outlines the scale of the coal seam development.

Assay results from hole NDH04 indicate coal of a similar quality to that defined in previously announced drill holes.

Assay Data	Inherent Moisture % adb	Ash % adb	Volatile Matter % adb	Fixed Carbon % adb	Total Sulphur % adb	Calorific Value Kcal/kg adb	Calorific Value Kcal/kg db	Calorific Value Kcal/kg daf	Relative Density g/cm3 ad
Nuurst Drill hole NDH04 - total intersection	22.91	16.23	37.81	23.05	1.04	4060	5272	6669	1.51
Overall Nuurst Average (all holes assayed)	25.32	13.60	38.25	22.79	0.99	4071	5468	6664	1.49
Primary Reported Seam(averaged over all holes)	25.43	12.53	39.02	23.02	0.94	4146	5579	6680	1.47

TVN looks forward to reporting further drilling results as they come to hand in the future.


About the Nuurst Project:

The Nuurst Project is a 3,451 Ha exploration licence located 120kms south of Ulaanbaatar 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.

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.

 MINERAL EXPLORATION COMPANY		PROJECT NAME	Nuurst		717800 E
		LICENSE INFORMATION	XV-008159		5242800 N
		DRILL HOLE NUMBER	NDH-05		UTM WGS-84
		DATE COLLARED	2011.08.12		North 48
		DATE COMPLETED	2011.08.20		Vertical
GRAPH	ROCK CODE	DESCRIPTION	From	To	Coal
		(Colour, Weathering, Rock Type, Grain size etc)	m	m	m
	OSS-CG	Light brown colored coarse to very coarse grained, very poorly sorted sand with 0.3-0.8 cm subangular granules. Granules in total to 20-25%. Core is washed.	0.00	7.20	
	OSS-MG	Light brown colored medium to coarse grained, poorly sorted sand with 0.3-0.5 cm subangular granules. Granules in total to 5-10%. Core is washed.	7.20	16.00	
	OSS-FG	Light brown colored fine grained, poorly sorted sand. Core is washed.	16.00	19.00	
	OSS-MG	Core is washed. Dark brown colored, coarse to medium grained, poorly sorted sand. 0.3-0.5 cm subangular granules in total to 5%.	19.00	29.10	
	OSS-MG	Dark brown to light brown colored medium to coarse grained, poorly sorted sand with 0.5-7.0 cm subrounded	29.10	29.88	
	OSS-CG	Dark brown coarse to very coarse grained, moderately sorted sand.	29.88	30.50	
	MS	Gray, sandy, carbonaceous mudstone. Lower contact 30 degrees to core axis, undulose. At last 5cm medium	30.50	30.72	
	CONGL	Gray colored, very poorly sorted conglomerate. 1.0-5.0 cm diameter, rounded rock fragments in total to 25-30%.	30.72	31.05	
	MS	Gray colored, sandy, carbonaceous mudstone. Lower contact 25 degrees to core axis.	31.05	31.55	
	CSH	Black gray colored, interbedded coal, coaly shale and shaly coal bed. Lower contact 15-20 degrees to core axis.	31.55	32.36	
	SH	Dark gray, carbonaceous shale with 0.3-2.0 cm thick coal bed. Lower contact 25 degrees to core axis. At last 10 cm	32.36	33.19	
	MS	Dark gray, carbonaceous mudstone. Lower contact is irregular.	33.19	34.24	
	SS-FG	Gray, fine grained, poorly sorted sandstone. Lower contact is broken. At first 10 cm sandstone bed with 0.5-2.0 cm	34.24	34.90	
	MS	Dark gray colored, sandy mudstone. Lower contact irregular.	34.90	35.67	
	SS-FG	Dark gray, fine grained, well sorted carbonaceous sandstone. Lower contact is 35 degrees to core axis.	35.67	38.20	
	CONGL	Gray, very poorly sorted conglomerate. 0.5-3.0 cm diameter, rounded rock fragments in total to 50-55%. Cement	38.20	39.73	
	SS-CG	Gray, fine to coarse grained, moderately sorted carbonaceous sandstone bed. Lower contact is broken. At 40.11-	39.73	40.45	
	MS	Dark gray, interbedded carbonaceous mudstone, fine grained sandstone and carbonaceous shale bed. Lower	40.45	43.40	
	SHC	contact is 15 degrees to core axis. At 42.02-42.42 m fine grained sandstone. Lower contact is irregular. At 42.67-	43.40	43.58	
	MS	Black gray colored shaly coal bed. Lower contact is 25 degrees to core axis.	43.58	43.83	
	MS	Black gray colored coaly mudstone bed. Lower contact is 45-55 degrees to core axis, undulose.	43.83	53.90	
	MS	Dark gray colored, interbedded mudstone, sandy mudstone bed. Lower contact is 15 degrees to core axis. At 44.90-44.92 m shaly coal bed, 15-20 degrees to core axis. At 47.51-48.13 m interbedded mudstone, shaly coal bed. 46.80-50.00 m core recovery 56%. At 51.05-51.45 m interbedded shaly coal, mudstone bed. Core is broken.	43.83	53.90	
	C	Black brown coal bed with 1.0 cm thick shaly coal bed. Lower contact is 20 degrees to core axis.	53.90	54.18	
	MS	Dark gray mudstone. Lower contact is 20 degrees to core axis, undulose.	54.18	56.00	
	SS-MG	Dark gray, medium grained, well sorted sandstone. Lower contact is 15 degrees to core axis.	56.00	56.42	
	MS	Dark gray to black gray colored, interbedded carbonaceous mudstone, coal, shaly coal bed. Lower contact is irregular.	56.42	58.65	
	SS-MG	Dark gray, medium grained, well sorted sandstone. Lower contact broken.	58.65	59.00	
	MS	Gray mudstone bed. Lower contact is broken.	59.00	60.80	
	CONGL	Dark gray conglomerate. Core is washed. Core recovery 70%. 1.0-2.5 cm diameter, subrounded granules in total to	60.80	61.80	
	MS	Dark gray to gray colored sandy mudstone. Lower contact is 20 degrees to core axis. At 63.00-63.23 m dark gray colored conglomerate, 1.0-6.0 cm diameter, rounded granules in total to 25-30%.	61.80	66.35	
	CSH	Gray and black gray colored interbedded coal, coaly shale, mudstone bed. Coal bed 0-10 degrees to core axis.	66.35	66.75	
	MS	Gray, carbonaceous mudstone. Lower contact is broken. At 68.75-68.80 m black brown colored coal bed, 20 degrees to core axis.	66.75	68.85	
	CONGL	Greenish gray colored conglomerate. 1.0-7.0 cm diameter, rounded rock fragments. Core is broken. Cement weak clay, sand material.	68.85	75.20	
	SS-FG	Gray, fine grained, well sorted, carbonaceous sandstone with some parts 0.1-0.3 cm thick conglomerate bed. Lower contact is broken.	75.20	80.45	
	CONGL	Dark gray colored, broken conglomerate. 1.0-4.0 cm diameter, rounded rock fragments in total to 30-35%.	80.45	86.66	
	SS-FG	Gray, fine grained, well sorted sandstone. Lower contact is broken.	86.66	89.00	
	MS	Gray to dark gray colored sandy carbonaceous mudstone. Lower contact is 20-25 degrees, undulose. At 90.57-91.20 m dark gray conglomerate. 0.5-3.0 cm diameter, rounded rock fragments 20-25%. Cement weak sandy	89.00	92.00	
	CONGL	Dark gray, greenish, very poorly sorted conglomerate. 0.5-7.0 cm diameter, rounded rock fragments 25-30%. Cement weak, broken sand material. Some parts hard, tough conglomerate. Intrusion and sedimentary rock have rock fragments. Lower contact is broken. 92.00-101.00 m core is washed. At 99.10-100.50 m dark gray, fine grained sandstone bed. Core is washed.	92.00	101.00	
	SS-FG	Dark gray colored, interbedded fine to medium grained, poorly sorted carbonaceous sandstone bed mostly, conglomerate, coaly shale, coal, carbonaceous mudstone bed. Mostly conglomerate bed washed, core loss. At 109.03-109.20 m banded coal, coaly shale bed. At 111.50-111.60 m coal bed, upper contact is 15 degrees, lower contact is 0 degrees to core axis. At 114.90-115.08 m black brown, banded coal bed, shaly coal bed, upper contact is broken, lower contact is 10 degrees to core axis.	101.00	119.40	
	MS	Dark gray carbonaceous, sandy mudstone with some parts 10.0-15.0 cm thick fine grained sandstone bed. Contact irregular. Lower contact is broken. At 121.84-122.00 m black brown coal bed. Contact is broken.	119.40	128.75	
	CONGL	Dark gray, greenish conglomerate. 1.0-7.0 cm diameter, rounded rock fragments in total to 30-40%. Cement clay	128.75	131.00	
	MS	Dark gray colored, sandy mudstone. Lower contact broken. At 131.20-132.77 m core is washed, dark gray	131.00	132.97	
	CONGL	Greenish gray conglomerate. 1.0-7.0 cm diameter, rounded rock fragments in total to 35-40%. Core is washed.	132.97	134.00	
	MS	Dark gray carbonaceous mudstone with 1.0-2.0 cm thick coal bed. Lower contact is broken. At 135.17-135.42 m	134.00	135.75	

	CONGL	Core is washed, broken. Greenish gray colored conglomerate. 0.5-10.0 cm diameter, rounded intrusion rock mostly, sedimentary rock fragments. Cement sandy and clay material. Rock fragments in total to 35-40%. Conglomerate some parts hard, tough. At 137.00-137.35 m carbonaceous mudstone bed, lower contact broken. At 140.00-140.25 m carbonaceous mudstone bed. Lower contact is broken.	135.75	146.00	
	MS	Core recovery 56%. Bottom of core washed. Gray colored carbonaceous, sandy mudstone. Lower contact is broken.	146.00	149.00	
	CONGL	Greenish gray conglomerate. Core is washed, core recovery 29%, 1.0-6.0 cm diameter, rounded rock fragments in total to 25-30%. Cement sandy material. Lower contact is broken.	149.00	152.00	
	CL	No core, core loss.	152.00	153.30	
	SS-FG	Dark gray, fine grained, carbonaceous sandstone with banded 0.5-1.0 cm thick coal and shaly coal bed. Lower contact is broken.	153.30	155.00	
	CONGL	Core is washed. Gray to greenish gray colored conglomerate, 1.0-10.0 cm diameter, rounded rock fragments in total to 35-40%. Cement sandy material. Lower contact is broken. Some parts 10.0-40.0 cm thick mudstone, fine grained to medium grained sandstone bed.	155.00	186.40	
	MS	Gray, dark gray colored carbonaceous, sandy mudstone with 1.0-8.0 cm thick coal bed. Lower contact is broken. At 188.59-188.66 m black brown colored coal bed, upper contact 10 degrees, lower contact is 0 degrees to core axis, undulose.	186.40	192.80	
	CONGL	Core is washed, core recovery 45%. Black gray to dark gray colored conglomerate. 0.5-6.0 cm diameter, rounded rock fragments 20-25%. Cement coaly clay material. Core is broken, weak.	192.80	194.80	
	CONGL	Greenish gray, gray colored conglomerate. Core is very washed. 0.5-6.0 cm diameter, rounded rock fragments in total to 50-60%. Cement sandy material.	194.80	205.00	
	MS	Dark gray coaly mudstone. Lower contact is 10 degrees to core axis.	205.00	205.63	
	C	Black brown, black gray interbedded coal, shaly coal bed. Coal bed 25-30 degrees to core axis. Lower contact 30	205.63	206.12	0.49
	MS	Dark gray colored carbonaceous, sandy mudstone bed. Lower contact ~20 degrees to core axis.	206.12	208.80	
	C	Black brown, bright coal bed. Lower contact is 20-25 degrees to core axis, undulose.	208.80	209.12	
	SHC	Gray and black brown colored interbedded shaly coal and coal bed. Coal bed 1.0-2.5 cm thick. 15-20 degrees to	209.12	209.42	
	MS	Dark gray colored carbonaceous, mudstone with coal debris. Core recovery 53% core is washed, broken. Upper and lower contact is broken.	209.42	212.00	
	CSH	Dark gray to medium gray colored coaly, carbonaceous shale. Lower contact is 5 degrees to core axis, planar.	212.00	212.45	
	MS	Dark gray colored carbonaceous mudstone with bottom of carbonaceous sandstone bed. Lower contact is broken.	212.45	213.40	
	CL	Core loss, washed.	213.40	215.00	
	SS	Medium gray colored, well sorted carbonaceous sandstone. At 215.00-215.10 m poorly sorted, rounded	215.00	216.05	
	SH	Dark gray colored carbonaceous shale. Lower contact is broken.	216.05	216.45	
	SH	Dark gray colored carbonaceous shale with coal debris. Lower contact is broken.	216.45	218.00	
	MS	Medium gray colored carbonaceous mudstone. Lower contact is 20 degrees to core axis, undulose.	218.00	218.60	
	SHC	Dark brown colored shaly coal. Lower contact is 10 degrees to core axis.	218.60	219.00	
	CSH	Medium gray colored coaly shale. Lower contact is 10-15 degrees to core axis.	219.00	219.60	
	C	Black brown colored dull coal bed. Coal bed 10-25 degrees, lower contact is 20 degrees to core axis.	219.60	220.25	0.65
	MS	Gray carbonaceous mudstone. Lower contact is 10 degrees to core axis.	220.25	220.64	
	C	Black brown colored, dull and bright coal bed. Lower contact is 25 degrees to core axis.	220.64	221.07	
	MS	Gray to dark gray colored carbonaceous mudstone with 0.5-2.0 cm thick coal bed and carbonaceous shale bed. Lower contact is 35 degrees to core axis.	221.07	224.23	
	C	Black brown dull and bright coal bed. Lower contact is 10 degrees to core axis.	224.23	224.53	
	CSH	Dark gray colored coaly shale. Lower contact is 5 degrees to core axis.	224.53	224.65	
	C	Black brown colored dull and bright coal bed, 20-25 degrees to core axis. Lower contact is 20 degrees to core axis, undulose.	224.65	226.75	2.10
	CSH	Gray, banded coaly shale bed. Lower contact is 20 degrees to core axis, undulose.	226.75	226.90	
	C	Black brown, dull coal bed. Coal bed is 15-20 degrees to core axis. Lower contact is 35-40 degrees to core axis.	226.90	227.37	
	CSH	Dark gray, interbedded coaly shale and 0.5-3.0 cm thick coal bed. Lower contact is 10 degrees to core axis.	227.37	228.31	
	C	Black brown, dull coal bed with 0.5-14.0 cm thick coaly shale bed. Lower contact is 5 degrees to core axis.	228.31	229.55	1.24
	CSH	Dark gray coaly shale with 10.0 cm thick coal bed. Lower contact is 5-10 degrees to core axis, undulose.	229.55	230.34	
	MS	Dark gray colored, interbedded carbonaceous mudstone and coaly shale. Lower contact is 25 degrees to core axis. At 233.48-233.60 m black brown coal bed, 20-25 degrees to core axis.	230.34	237.45	
	C	Black brown colored, dull coal bed. Lower contact is 0 degrees to core axis, undulose.	237.45	238.30	0.85
	MS	Dark gray, carbonaceous mudstone. Lower contact is 10 degrees to core axis.	238.30	238.65	
	C	Black brown colored, dull coal bed. Lower contact is 5 degrees to core axis, undulose. Coal bed 5 degrees to core	238.65	239.50	0.65
	CSH	Dark gray colored coaly shale bed with 0.5-25.0 cm thick coal bed. Lower contact is 5 degrees to core axis.	239.50	240.45	
	C	Black brown coal bed. Coal bed 0-15 degrees to core axis. Lower contact is 15 degrees to core axis. At 240.93-	240.45	241.92	1.47
	CSH	Dark gray colored, interbedded coaly shale, coal bed. Lower contact is 15 degrees to core axis. At 242.22-242.40	241.92	242.76	
	C	Black brown coal bed. Lower contact is 0 degrees to core axis.	242.76	243.37	0.61
	CSH	Dark gray coaly shale bed. Lower contact is 10 degrees to core axis.	243.37	243.65	
	C	Black brown coal bed, lower contact is 20 degrees to core axis. At 245.00-245.03 m shaly coal bed.	243.65	245.40	1.75
	CSH	Dark gray colored coaly shale. Lower contact is 30 degrees to core axis.	245.40	245.88	
	C	Black brown colored coal bed. Lower contact is 20 degrees to core axis.	245.88	246.33	
	CSH	Dark gray colored, interbedded carbonaceous, coaly shale, mudstone with banded 0.5-34.0 cm thick coal bed. Lower contact is 10-20 degrees, undulose. At 249.02-249.34 m black brown colored coal bed, upper contact is 5-10 degrees, undulose. Lower contact is 20 degrees to core axis. At 249.54-249.88 m black brown coal bed, upper	246.33	250.99	
	C	Black brown, dull and bright coal bed, 5-10 degrees mostly, rarely 20 degrees to core axis. Lower contact is 15-20	250.99	252.10	1.11
	CSH	Dark gray colored coaly, carbonaceous shale. Lower contact is 15 degrees to core axis. At 252.87-253.03 m black brown coal bed, upper contact is 25 degrees to core axis, undulose. Lower contact is 20 degrees to core axis.	252.10	254.63	
	C	Black brown coal bed, lower contact is 25 degrees to core axis.	254.63	254.87	
	CSH	Dark gray colored, interbedded carbonaceous coaly shale, carbonaceous mudstone, coal bed. Lower contact is 5 degrees to core axis. At 255.67-256.10 m black brown coal bed with 0.5-3.0 cm thick shaly coal, coaly shale bed.	254.87	258.19	
	C	Black brown coal bed. Coal bed is 5-15 degrees mostly, rarely 20-25 degrees, 80 degrees to core axis. Lower contact is 10 degrees to core axis.	258.19	261.71	3.52
	SHC	Dark gray colored shaly coal bed, lower contact is broken.	261.71	262.25	
	C	Black brown coal bed, lower contact is 20 degrees to core axis, undulose.	262.25	263.23	0.98
	CSH	Dark gray colored coaly shale, lower contact is 10 degrees to core axis, undulose.	263.23	263.49	
	C	Blackbrown colored, dull and bright coal seam. Coal seam is 5-15 degrees mostly, rarely 20-25 degrees to core axis. Lower contact is 20 degrees to core axis, planar. At 267.47-267.55 m black gray shaly coal bed, contact is 15 degrees to core axis, planar. At 271.85-271.90 m black gray shaly coal bed, upper contact is broken, lower contact is 0 degrees, planar.	263.49	273.17	9.68
	CSH	Dark gray colored carbonaceous coaly shale, lower contact is broken.	273.17	274.92	0.00

317.2

	C	Black brown coal seam. Coal seam is 15-20 degrees to core axis. At 279.65-279.72 m black gray, black brown colored shaly coal bed. At 279.95-280.00 m black gray, black brown colored shaly coal bed.	274.92	281.86	6.94
	CSH	Dark gray and black gray colored, interbedded carbonaceous coaly shale and carbonaceous mudstone bed. Bottom of mudstone. Lower contact is broken.	281.86	293.75	
	C	Black brown colored, dull coal bed. Lower contact is 20 degrees to core axis.	293.75	295.01	1.26
	CSH	Black, dark gray colored coaly shale bed with 0.5-3.0 cm thick coal bed. Lower contact is 10-20 degrees to core	295.01	295.85	
	SHC	Dark gray to black gray colored, interbedded shale coal, coal bed. Coal bed is 5.0-10.0 cm thick. No sample. Lower contact is 0-10 degrees, undulose.	295.85	298.55	
	C	Black brown coal bed. Lower contact is 15 degrees to core axis, undulose.	298.55	299.31	0.76
	CSH	Dark gray to gray colored coaly shale and mudstone bed. Top /15 cm/ of coaly shale. Lower contact 30 degrees.	299.31	299.61	
	C	Black brown coal bed. Lower contact is 0 degrees to core axis, planar.	299.61	300.52	0.91
	MS	Dark gray, gray colored mudstone bed. Lower contact is 40 degrees to core axis.	300.52	302.33	
	C	Black brown coal bed. Lower contact is 15 degrees to core axis, undulose.	302.33	303.58	1.25
	CSH	Dark gray colored coaly, carbonaceous shale bed. Lower contact is 20 degrees to core axis. At 305.15-305.20 m	303.58	304.99	
	SS-FG	Gray colored, fine grained, well sorted sandstone bed with mudstone bed. Lower contact is broken.	304.99	310.90	
	MS	Dark gray colored carbonaceous sandy mudstone bed with 0.5-4.0 cm thick coal bed. At 312.55-312.59 m black brown coal bed.	310.90	313.55	
	C	Black brown colored coal bed with shaly coal bed. Lower contact is broken.	313.55	314.00	
	SS	Dark gray colored sandstone bed. At 315.10-315.60 m dark gray colored mudstone bed. Lower contact is 20	314.00	315.60	
	C-SHC	Dark brown colored coal with shaly coal, 1.0-3.0 cm thick shale bed. Lower contact is 20 degrees to core axis.	315.60	317.15	1.55
	SS	Dark gray colored carbonaceous sandstone with coal debris. Lower contact is 5 degrees to core axis.	317.15	317.80	
	MS	Dark gray colored mudstone with shale bed and 0.1-0.4 cm thick coal debris. At 317.95-318.10 m shale bed.	317.80	318.15	
	C	Dark brown colored coal bed. Lower contact is 30 degrees to core axis, planar.	318.15	318.40	
	MS	Dark brown colored mudstone and coaly shale bed. Lower contact is 5 degrees, planar	318.40	318.85	
	SS	Dark gray colored sandstone with carbonaceous sandstone bed and 0.2-0.4 cm thick coal debris.	318.85	319.35	
	C	Dark brown colored coal bed. Lower contact is 10 degrees to core axis, planar.	319.35	319.95	
	MS	Dark gray colored mudstone with 0.3-0.7 cm coal seam. Lower contact is 30 degrees, planar.	319.95	320.90	
	SS	Light gray colored sandstone with carbonaceous sandstone. Lower contact is 15 degrees to core axis, planar. End of hole	320.90	323.00	
Total coal thickness				36.63	