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**SIGNIFICANT COAL SEAM DEVELOPMENT EXTENDS WEST**

- **177.9 m thick down hole coal sequence intercepted**
- **Cumulative down hole coal seam thickness 134.4 m thick**
- **Coal seam development from 68 m depth**

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

Hole NDH 06 has intersected a 177.9 m thick down hole coal sequence which includes a cumulative down hole coal seam thickness of 134.4 m. Hole NDH 06 was drilled 500 m south west from the previously reported hole NDH 01. **This hole extends the known coal seam development south and west of previously identified coal seam development and, importantly, is shallower than any previously reported drill hole intercepts (Figure 1)**

**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.

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

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.*

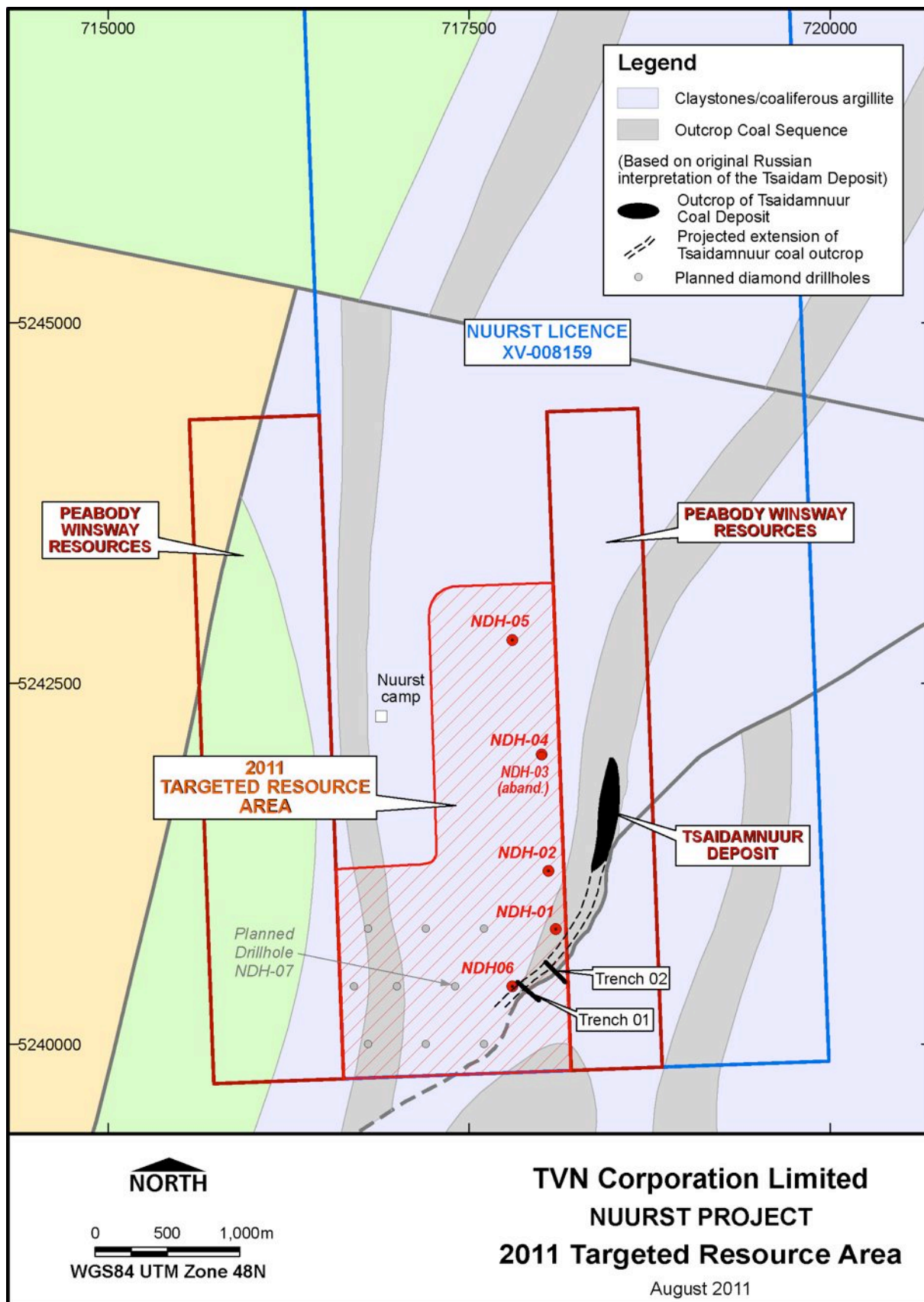



Figure 1: Plan of current drilling activities on the Nuurst Project.

|  |           | PROJECT NAME  | Nuurst     |        | 717800 E   |
|---|-----------|---|------------|--------|------------|
|   |           | LICENSE INFORMATION   | XV-008159  |        | 5240400 N  |
|   |           | DRILL HOLE NUMBER   | NDH-06     |        | UTM WGS-84 |
|   |           | DATE COLLARED   | 2011.08.22 |        | North 48   |
|   |           | DATE COMPLETED  | 2011.08.28 |        | Vertical   |
| GRAPH   | ROCK CODE | DESCRIPTION   | From       |        | Coal       |
|   |           | (Colour, Weathering, Rock Type, Grain size etc)   | m          | m      | m          |
|   | OSS-CG    | Gray, dark brown colored coarse grained, poorly sorted sand.  | 0.00       | 7.00   |            |
|   | OSS-FCG   | Gray, dark brown colored very coarse grained, poorly sorted sand.   | 7.00       |        |            |
|   | OSS-FG    | Dark brown, brown fine to medium grained, poorly sorted sand.   | 10.00      | 16.00  |            |
|   | OSS-VCG   | Light brown, brown very coarse grained, very poorly sorted sand with 0.3-0.7 cm diameter, subrounded rock fragments. Rock fragments in total to 20-25%.   | 16.00      | 23.50  |            |
|   | MS        | Dark gray to gray, interbedded carbonaceous sandy mudstone, carbonaceous mudstone bed with coal debris. Lower contact is 20 degrees to core axis. Core is washed. At 24.50-26.00 m, 29.00-29.55 m, 32.00-33.70 m interval core loss, Not cored. At 23.55-23.70 m shaly coal bed, upper contact is 10 degrees, lower contact is 15 degrees to core axis. At 26.70-26.75 m shaly coal bed, upper contact is 0 degrees, lower contact is 0 degrees, planar. At 31.33-31.42 m shaly coal bed, core is broken. At 31.95-32.00 m shaly coal bed, upper contact is 10 degrees, lower contact is broken. At 33.70-33.75 m shaly coal bed, core is broken. | 23.50      | 34.84  |            |
|   | C         | Black brown dull coal bed. Lower contact is 20 degrees to core axis.  | 34.84      | 35.00  |            |
|   | NK        | Not cored, core loss.   | 35.00      | 36.00  |            |
|   | MS        | Gray to dark gray, interbedded, carbonaceous mudstone, carbonaceous sandy mudstone bed. Lower contact is broken. Core is washed.  | 36.00      | 39.20  |            |
|   | NK        | Not cored, core loss.   | 39.20      | 40.00  |            |
|   | SHC       | Dark gray, black gray shaly coal bed. Core is broken. At 40.00-40.03 m carbonaceous mudstone bed.   | 40.00      | 40.17  |            |
|   | C         | Black brown dull coal bed. Coal bed 20-25 degrees mostly, rarely 30-35 degrees to core axis. Lower contact is broken (~10   | 40.17      | 41.60  |            |
|   | MS        | Dark gray to light gray colored carbonaceous mudstone bed with coaly shale bed. Lower contact is broken, core is washed. At 42.25-42.38 m coaly shale bed, upper contact is 20 degrees, lower contact is 20 degrees to core axis. 48.60-49.70 m broken coaly shale bed with 5.0-15.0 cm thick carbonaceous mudstone bed, core is broken. At 55.40-55.58 m black gray shaly coal bed, upper contact is 0 degrees, lower contact is 20 degrees to core axis, planar.  | 41.60      | 56.00  |            |
|   | NK        | Not cored, core loss.   | 56.00      | 60.50  |            |
|   | MS        | Dark gray colored carbonaceous mudstone bed with coal bed. Lower contact is 20-35 degrees, curvi-planar. At 62.40-62.43 m, 62.50-62.55 m black brown dull coal bed. At 63.70-64.20 m Not cored, core loss.  | 60.50      | 67.80  |            |
| 67.80   | C         | Black brown, dull coal bed, 20-35 degrees to core axis. Lower contact is 20 degrees to core axis, planar.   | 67.80      | 68.35  | 0.55       |
|   | CSH       | Dark gray colored coaly shale bed. Lower contact is 20 degrees to core axis, undulose. At 68.60-68.65 m black brown dull coal bed.  | 68.35      | 68.73  |            |
|   | C         | Black brown, dull and bright coal bed. Coal bed is 20-30 degrees, lower contact is 30 degrees to core axis. At 69.03-69.07 m shaly coal bed, upper contact is 25 degrees, lower contact is 0 degrees to core axis, undulose.  | 68.73      | 71.80  | 3.07       |
|   | SHC       | Black gray shaly coal bed (coaly mudstone) lower contact is 20 degrees to core axis.  | 71.80      | 71.98  |            |
|   | C         | Black brown, dull coal bed. Lower contact is 20 degrees to core axis, undulose.   | 71.98      | 72.12  |            |
|   | CSH       | Black gray coaly shale bed. Lower contact is 25 degrees to core axis, undulose.   | 72.12      | 72.20  |            |
|   | C         | Black brown coal bed. Lower contact is broken.  | 72.20      | 73.15  |            |
|   | NK        | Not cored, core loss.   | 73.15      | 74.00  |            |
|   | SHC       | Black gray colored shaly coal bed. Core is broken.  | 74.00      | 74.12  |            |
|   | C         | Black brown, dull coal bed. Coal bed is 10-20 degrees to core axis. Core is washed. Filled fractures parts washed. Shaly coal or coaly shale have filling??? Lower contact is broken. At 75.98-76.12 m shear zone.  | 74.12      | 78.04  | 3.92       |
|   | SHC       | Core is broken, washed. Black, black brown shaly coal bed with 1.0-5.0 cm thick coal bed.   | 78.04      | 78.80  |            |
|   | C         | Black brown, dull coal bed. Core is broken, washed but filled fractures parts washed??? Shaly coal or coaly shale have filling??? Lower contact is broken.  | 78.80      | 79.80  | 1.00       |
|   | SHC       | Core recovery 56% Black brown, black gray colored shaly coal with 0.5-7.0 cm thick coal bed. Core is washed, broken.  | 79.80      | 82.30  |            |
|   | CSH       | Dark gray to black gray coaly shale to shaly coal bed. Lower contact is 10 degrees to core axis, irregular.   | 82.30      | 83.64  |            |
|   | C         | Black brown, dull coal bed. Coal bed 0-25 degrees to core axis. Lower contact is ~20 degrees to core axis.  | 83.64      | 84.30  | 0.66       |
|   | MS        | Black gray coaly mudstone with 0.5-4.0 cm diameter, rounded gravels. Gravels in total to 20-25% Lower contact is broken.  | 84.30      | 84.70  |            |
|   | C         | Black brown, dull and bright coal bed. Coal bed is 10-25 degrees, lower contact is 40 degrees to core axis, undulose. At 84.95-84.98 m shaly coal bed. At 85.10-85.14 m shaly coal bed.   | 84.70      | 85.44  | 0.74       |
|   | CSH       | Dark gray colored coaly shale with 0.5-7.0 cm thick coal bed. Lower contact is 20 degrees to core axis, undulose. At 85.56-85.61 m black brown dull coal bed. At 86.17-86.24 m black brown dull coal bed. At 87.35-87.38 m black brown dull coal bed.   | 85.44      | 88.34  |            |
|   | C         | Black brown, dull and bright coal bed. Coal bed is 20-30 degrees to core axis, undulose. Lower contact is 5 degrees to core axis.   | 88.34      | 90.17  | 1.83       |
|   | CSH       | Dark gray coaly shale. Lower contact is 5 degrees to core axis, planar.   | 90.17      | 90.52  |            |
|   | C         | Black brown, dull coal bed. Lower contact is 20 degrees to core axis, undulose.   | 90.52      | 90.79  |            |
|   | CSH       | Interbedded, dark gray coaly shale, black brown coal bed. Coal bed 5.0-6.0 cm thick. Lower contact is 5 degrees to core axis.   | 90.79      | 91.50  |            |
|   | NK        | Not cored, core loss.   | 91.50      | 92.00  |            |
|   | C         | Black brown, dull and bright coal bed with 0.5-1.0 cm thick shaly coal bed. Lower contact is 20 degrees. At 92.00-92.22 m shear zone.   | 92.00      | 94.07  | 2.07       |
|   | CSH       | Dark gray coaly shale. Core is broken.  | 94.07      | 94.10  |            |
|   | NK        | Not cored, core loss.   | 94.10      | 94.60  |            |
|   | CSH       | Dark gray coaly shale. Lower contact is 20 degrees to core axis.  | 94.60      | 94.66  |            |
|   | C         | Black brown, dull and bright coal bed. 20-25 degrees to core axis. Lower contact is 25 degrees to core axis. At 94.78-94.86 m   | 94.66      | 95.90  | 1.24       |
|   | MS        | Dark gray carbonaceous mudstone bed. Lower contact is 35 degrees to core axis, curvi-planar. At 96.10-96.80 m,  | 95.90      | 98.50  |            |
|   | C         | Black brown, dull and bright coal bed. Coal bed is 20-30 degrees to core axis. Lower contact is 0 degrees to core axis, undulose.   | 98.50      | 99.80  | 1.30       |
|   | NK        | Not cored, core loss.   | 99.80      | 100.10 |            |
|   | CSH       | Dark gray coaly shale, lower contact is 25 degrees to core axis, undulose.  | 100.10     | 100.20 |            |
|   | C         | Black brown, dull and bright coal bed. Coal bed is 20-25 degrees mostly, rarely 0 degrees and 30-35 degrees to core axis, undulose. Lower contact is broken. At 101.76-101.30 m black gray shaly coal bed. At 102.96-103.05 m black gray shaly coal   | 100.20     | 103.85 | 3.65       |
|   | NK        | Not cored, core loss.   | 103.85     | 104.00 |            |
|   | SHC       | Core is very broken. Black, black brown colored shaly coal and 5.0-18.0 cm thick coal bed, lower contact is broken. At 105.17-105.35 m coal bed, upper contact is ~15 degrees, lower contact ~20 degrees to core axis.  | 104.00     | 106.20 |            |
|   | C         | Black brown, dull and bright coal bed. Coal bed is 20-35 degrees to core axis. Lower contact is broken. At 110.10-110.30 m shear zone.  | 106.20     | 110.30 | 4.10       |
|   | MS        | Dark gray, carbonaceous mudstone bed and top of coaly shale bed. Lower contact is 25 degrees to core axis. 109.20-112.90 m interval core recovery 72%.  | 110.30     | 113.04 |            |
|   | C         | Black brown, dull and bright coal bed. Coal bed very fractured, 20-30 degrees mostly, rarely 35-40 degrees to core axis, undulose and curvi-planar. Lower contact is 20 degrees to core axis.   | 113.04     | 116.44 | 3.40       |
|   | CSH       | Black, dark gray colored coaly shale bed. Lower contact is 5 degrees to core axis, planar. At 117.34-117.57 m black brown dull coal bed, upper contact is 40 degrees to core axis, lower contact is ~10 degrees to core axis, curvi-planar.   | 116.44     | 118.23 |            |
|   | C         | Black brown, dull coal bed. Lower contact is 15 degrees to core axis.   | 118.23     | 118.50 |            |
|   | CSH       | Interbedded, dark gray coaly shale, black brown coal bed and black gray shaly coal bed. Coal bed 1.0-19.0 cm thick, 10-20 degrees to core axis. Lower contact is 5 degrees to core axis, undulose. At 119.85-120.04 m black brown dull and bright coal  | 118.50     | 120.69 |            |
|   | C         | Black brown, dull and bright coal bed. Lower contact is 15 degrees to core axis, undulose. At 120.85-120.95 m shaly coal bed, core is broken.   | 120.69     | 121.10 |            |
|   | SHC       | Gray to dark gray shaly coal bed. Core is broken, 121.10-122.25 m interval washed, core loss 0.55 m. Lower contact is broken. Top of 10.0 cm thick coaly shale bed.   | 121.10     | 122.40 |            |
|   | C         | Black brown coal bed. Core is broken. Coal bed 20-25 degrees to core axis. Lower contact is broken. Top and bottom parts very broken (shear zone???)  | 122.40     | 124.48 | 2.08       |
|   | SHC       | Black gray shaly coal bed, lower contact is 15 degrees to core axis, undulose.  | 124.48     | 124.82 |            |
|   | C         | Black brown dull and bright coal bed. Coal bed is 20-25 degrees mostly, rarely 0 and 10-15 degrees to core axis, undulose.  | 124.82     | 130.81 | 5.99       |
|   | SHC       | Black gray shaly coal bed. Lower contact is 10 degrees to core axis, undulose.  | 130.81     | 131.00 |            |

|       |        |   |                      |        |        |
|-------|--------|---|----------------------|--------|--------|
|       | C      | Black brown, dull and bright coal bed. Coal bed is 20-30 degrees to core axis, lower contact is 10 degrees to core axis, undulose. At 131.83-131.91 m shaly coal bed. At 132.42-132.44 m shaly coal bed. At 132.93-133.00 m shaly coal bed.   | 131.00               | 139.80 | 8.80   |
|       | SHC    | Black gray shaly coal bed with 0.5-1.5 cm thick coal bed. Lower contact is 15 degrees to core axis, planar.   | 139.80               | 140.57 |        |
|       | C      | Black brown, dull and bright coal bed. Coal bed is 5-10 degrees and 20-25 degrees to core axis. Lower contact is 25 degrees to core axis, undulose. At 143.55-143.58 m, 143.61-143.70 m shaly coal bed, upper contact is ~15 degrees, lower contact is broken.  | 140.57               | 147.33 | 6.76   |
| ..... | SS-FG  | Gray colored fine grained, well sorted sandstone with coal debris. Lower contact is 20 degrees to core axis, undulose.  | 147.33               | 147.68 |        |
|       | C      | Black brown, dull and bright coal bed. Lower contact is 35 degrees to core axis, planar.  | 147.68               | 148.10 | 0.42   |
|       | C      | Black gray, gray, black brown, interbedded coal, coaly shale bed. Lower contact is 5 degrees to core axis, undulose. At 148.26-148.44 m black brown dull and bright coal bed, upper contact is 40 degrees, lower contact is 20 degrees to core axis, undulose.  | 148.10               | 149.03 | 0.93   |
|       | C      | Black brown, dull and bright coal bed. Lower contact is 25 degrees to core axis, undulose.  | 149.03               | 150.73 | 1.70   |
|       | SHC    | Black gray shaly coal bed, lower contact is 10 degrees to core axis, planar.  | 150.73               | 151.04 |        |
|       | C      | Black brown, dull and bright coal seam. Coal seam is 15-25 degrees to core axis. Lower contact is 0 degrees to core axis, planar. At 164.36-164.40 m coaly shale bed, upper contact is 20 degrees, lower contact is 20 degrees to core axis, planar. At 167.20-167.25 m shaly coal bed, upper contact is 5 degrees, lower contact is 20 degrees to core axis, undulose. At 168.90-168.95 m At 164.36-164.40 m shaly coal bed, upper contact is 20 degrees, lower contact is 5 degrees to core axis, undulose. | 151.04               | 172.05 | 21.01  |
|       | SHC    | Black gray shaly coal bed. Lower contact is 20 degrees to core axis, undulose.  | 172.05               | 172.19 |        |
|       | C      | Black brown dull and bright coal bed. Lower contact is 20 degrees to core axis, planar.   | 172.19               | 173.24 | 1.05   |
|       | SHC    | Black gray shaly coal bed with 0.5-2.0 cm thick coal debris, bed. Lower contact is 20 degrees to core axis, planar.   | 173.24               | 174.18 |        |
|       | MS     | Dark gray carbonaceous mudstone bed. Last 8.0 cm shaly coal bed. Lower contact is 20 degrees to core axis, planar.  | 174.18               | 175.10 |        |
|       | C      | Black brown, dull and bright coal bed. Lower contact is 25 degrees to core axis, undulose.  | 175.10               | 175.91 | 0.81   |
|       | CSH    | Dark gray carbonaceous, coaly shale bed. Lower contact is ~20 degrees, irregular.   | 175.91               | 176.78 |        |
|       | C      | Black brown, dull and bright coal seam. Lower contact is 10 degrees to core axis, planar. Coal seam is 20-30 degrees to core axis. At 179.26-179.34 m black gray shaly coal bed, upper contact is 0 degrees, planar, lower contact is 0 degrees, planar. At 186.03-186.06 m shaly coal bed.   | 176.78               | 189.86 | 13.08  |
|       | SHC    | Dark gray, brown colored shaly coal bed, lower contact is 25 degrees, irregular.  | 189.86               | 190.04 |        |
|       | C      | Black brown, dull and bright coal bed. Lower contact is 15 degrees to core axis, planar.  | 190.04               | 191.59 | 1.55   |
|       | CSH    | Black gray coaly shale bed. Lower contact is 35 degrees to core axis, undulose.   | 191.59               | 191.71 |        |
|       | C      | Black brown, dull and bright coal bed. Lower contact is 25 degrees to core axis, undulose.  | 191.71               | 192.57 | 0.86   |
|       | CSH    | Black gray coaly shale bed. Core is broken.   | 192.57               | 192.77 |        |
|       | C      | Black brown, dull and bright coal seam. Coal seam is 15-25 degrees to core axis, lower contact is 25 degrees to core axis, planar.  | 192.77               | 197.51 | 4.74   |
|       | SHC    | Black gray interbedded shaly coal and coal bed. Coal bed 2.0-8.0 cm thick. Lower contact is 15 degrees, planar.   | 197.51               | 198.08 |        |
|       | C      | Black brown, dull and bright coal seam. Coal seam is 15-25 degrees to core axis, undulose.  | 198.08               | 220.03 | 21.95  |
|       | MS     | Gray mudstone, lower contact is 5 degrees to core axis, planar.   | 220.03               | 220.97 |        |
|       | C      | Black brown, dull and bright coal seam. Lower contact is 20 degrees to core axis, planar.   | 220.97               | 225.43 | 4.46   |
|       | CSH    | Dark gray coaly shale with 0.5-10.0 cm thick coal bed. Lower contact is broken. At 228.90-229.00 m black brown coal bed. Core is broken.  | 225.43               | 229.98 |        |
| ..... | SS-FG  | Core recovery 6.6% Light gray, fine to medium grained, well sorted sand (sandstone). Core is washed.  | 229.98               | 233.00 |        |
|       | NK     | Not cored, core loss.   | 233.00               | 233.80 |        |
|       | SS-VCG | Light gray colored, very coarse grained, poorly sorted sandstone. Core is washed. Lower contact is 0 degrees to core axis.  | 233.80               | 234.08 |        |
|       | CSH    | Dark gray to black gray coaly shale bed. Lower contact is 15 degrees to core axis, undulose. At 234.46-234.70 m black brown   | 234.08               | 234.98 |        |
|       | C      | Black brown, dull and bright coal seam. Coal seam is 20-30 degrees to core axis. Lower contact is 20 degrees to core axis, undulose.  | 234.98               | 245.69 | 10.71  |
|       | CSH    | Black gray, dark gray coaly shale with coal bed. Lower contact is 5 degrees to core axis, planar. At 245.97-246.29 m black  | 245.69               | 246.60 |        |
|       | MS     | Dark gray carbonaceous mudstone. Lower contact is 20 degrees to core axis, planar.  | 246.60               | 247.65 |        |
|       | MS     | Gray mudstone bed. End of hole.   | 247.65               | 251.00 |        |
|       |        |   | Total coal thickness |        | 134.43 |