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SIGNIFICANT COAL SEAM DEVELOPMENT EXTENDS FURTHER WEST

- **Minimum of 142 m thick down hole coal sequence intercepted – hole abandoned in coal, full coal seam sequence thickness yet to be determined**
- **Coal from 108.6 m depth**
- **400 m further west of previously defined coal seam development**
- **Assays received from holes 5 and 6**

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

Drilling

Hole NDH 07 has intersected a coal sequence commencing at 108 m depth that continues through to at least 250 m where the hole was abandoned due to difficult drilling conditions. In this 117 m thick sequence, a cumulative down hole coal seam thickness of 101 m was recorded.

Hole NDH 08 has been collared directly adjacent to this hole to determine the full coal sequence thickness. These holes are both 400 m west of the previously announced coal intersection, hole NDH 06.

Assay Results

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 NDH05 - total intersection	21.73	15.65	35.19	27.44	0.99	4,152	5,318	6,624	1.46
Nuurst Drill hole NDH06 - total intersection	29.08	11.59	37.35	21.97	0.79	3,993	5,634	6,728	1.36
Overall Average of All Holes	25.42	12.97	37.92	23.69	0.92	4,117	5,538	6,678	1.45

The table above outlines the latest assay data received for holes NDH 05 and NDH 06. As can be seen, the coal quality in both holes supports the tenor of the previously reported assay results.

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.

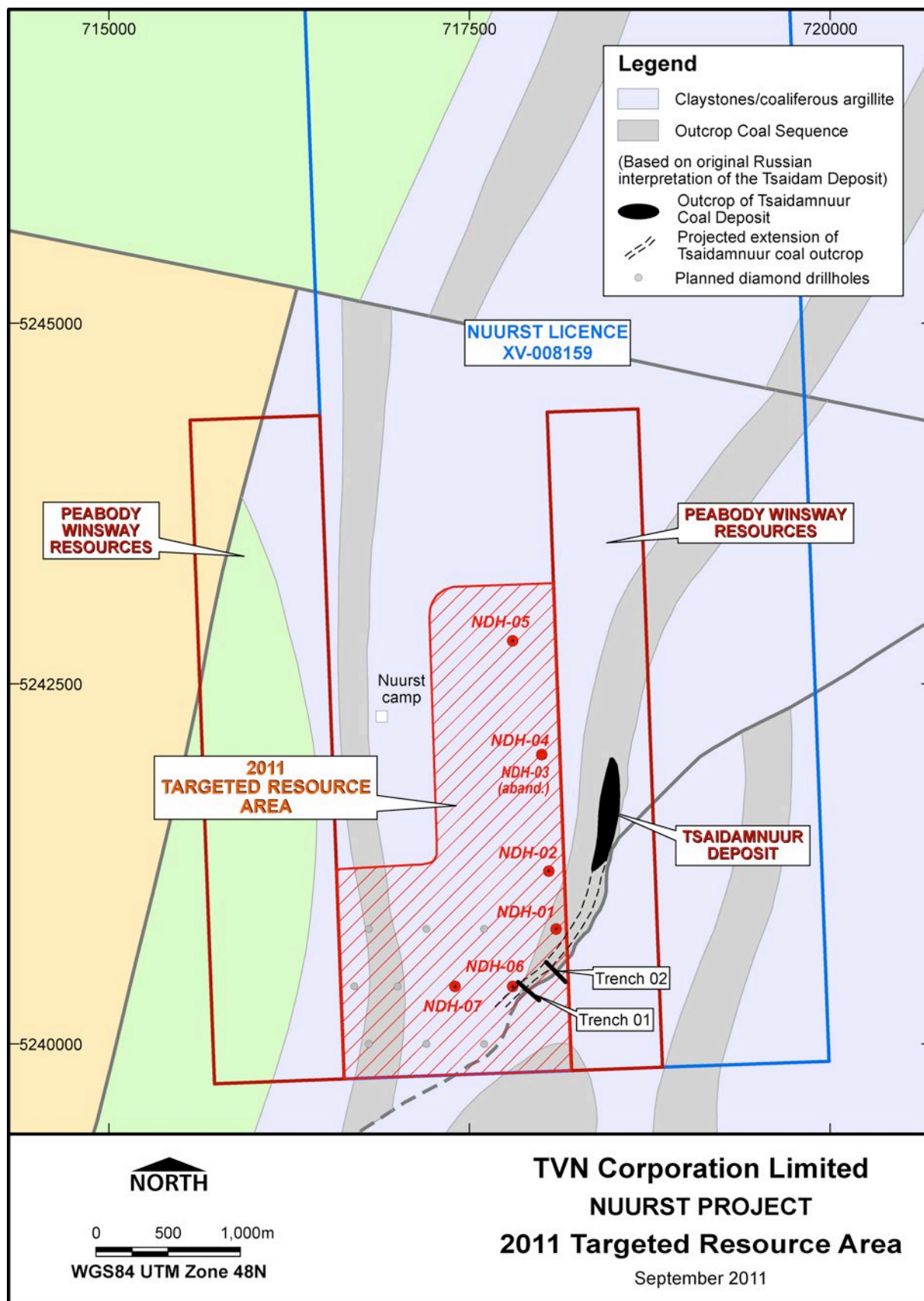


























Figure 1: Plan of current drilling activities on the Nuurst Project.

108.60

		PROJECT NAME	Nuurst	717400 mE	
		LICENSE INFORMATION	XV-008159	5240400 mN	
		DRILL HOLE NUMBER	NDH-07	UTM WGS-84	
		DATE COLLARED	2011.08.28	North 48	
		DATE COMPLETED	2011.09.07	Vertical	
		DESCRIPTION	From	To	Coal
GRAPH	ROCK CODE	(Colour, Weathering, Rock Type, Grain size etc) Note: reference to the "core axis", refers to the <i>short core axis</i> . ie contacts are largely shallow dipping.	m	m	m
	OSS-FG	Brown, fine to medium grained, poorly sorted sand. Core is washed.	0.00	4.00	
	OSS-VCG	Dark brown, very coarse grained, very poorly sorted sand. Core is washed.	4.00	10.00	
	CL	Reddish brown, very poorly sorted clay with 0.5-5.0 cm diameter, subrounded gravels. Gravels in total to 5-10% Core is washed.	10.00	14.00	
	OSS-FG	Dark brown, reddish brown colored, fine to medium grained, poorly sorted sand with 0.3-1.0 cm diameter, subrounded gravels, this in total to 5-10% Core is washed.	14.00	20.00	
	CL	Reddish brown to dark brown clay with 0.5-4.0 cm diameter, subrounded gravels. In total to <5%	20.00	26.00	
	CL	Brown, reddish brown colored clay (sandy clay) bed. Clay with 0.3-1.0 cm subrounded gravels. In total to <5% Lower contact is ~0 degrees.	26.00	32.00	
	CONGL	Core is washed. Core recovery 8%, core loss 2.75 m. 1.0-7.0 cm diameter, rounded rock fragments (conglomerate bed?)	32.00	35.00	
	CL	Core is washed. Core recovery 10%, core loss 2.70 m. At top of parts 11.0 cm thick, yellowish brown colored clay. At bottom parts 1.0-7.0 cm, rounded rock fragments (conglomerate bed)	35.00	38.00	
	CONGL	Core is washed. Core recovery 5%, core loss 2.85 m. 1.0-7.0 cm diameter, rounded rock fragments (conglomerate bed?)	38.00	41.00	
	CL	Yellowish-dark gray sandy clay. At bottom 10.0 cm 1.0-6.0 cm thick, rounded rock fragments.	41.00	42.90	
	NK	No core, core loss.	42.90	46.00	
	MS	Dark gray, black gray colored, interbedded mudstone; coaly shale, coal bed. Coal bed 3.0-8.0 cm thick. Lower contact is 0 degrees to core axis, planar.	46.00	46.80	
	MS	Dark gray, gray colored, interbedded carbonaceous mudstone, mudstone, sandy mudstone, 3.0-10.0 cm thick shaly coal and coal bed. Lower contact is 20 degrees to core axis, planar. At 49.93-50.15 m coal and shaly coal bed, core is broken, upper contact 30 degrees, lower contact ~15 degrees to core axis, planar. At 50.00-53.00 m interval core loss 0.8 m.	46.80	54.35	
	C	Black brown, dull and bright coal bed. Lower contact is 25 degrees to core axis, planar.	54.35	54.78	
	CSH	Black gray coaly shale bed. Lower contact is 10 degrees to core axis, planar.	54.78	54.99	
	C	Core is washed. Black brown, dull and bright coal bed. But filled fractures parts washed, shaly coal or coaly shale have filling.	54.99	56.65	1.66
	MS	Light gray, gray colored, interbedded carbonaceous sandy mudstone, sandy mudstone bed. Lower contact is 5 degrees to core axis, undulose.	56.65	62.47	
	C	Black brown colored, dull and bright coal bed. Lower contact is broken.	62.47	62.71	
	MS	Dark gray carbonaceous mudstone. Lower contact is 20 degrees, planar.	62.71	62.83	
	C	Black brown colored, dull and bright coal bed. Coal bed 10-15 degrees to core axis. Lower contact is 15 degrees to core axis.	62.83	63.34	0.51
	MS	Dark gray, carbonaceous, sandy mudstone bed. Lower contact is 10 degrees to core axis.	63.34	69.44	
	C	Black gray, black brown, interbedded coal, coaly shale bed. Lower contact is ~0 degrees to core axis. At top 25 cm coal bed, lower contact is 5 degrees to core axis. At bottom 35 cm coal bed.	69.44	71.10	1.66
	MS	Dark gray carbonaceous mudstone bed with 5.0-10.0 cm thick coaly shale bed. Lower contact is broken.	71.10	73.90	
	CSH	Black brown coal bed with ~5.0 cm thick coaly shale bed. Lower contact is 15 degrees to core axis, undulose.	73.90	74.40	
	MS	Dark gray, interbedded carbonaceous mudstone, coaly shale bed. Lower contact is broken. At 81.35-81.60 m coal with 1.0-2.0 cm thick coaly shale bed. Upper contact is 30 degrees, lower contact is 25 degrees to core axis, undulose.	74.40	87.03	
	C	Core is washed, 86.00-89.00 m interval core recovery 81%. Black brown coal bed with shaly coal and coaly shale bed. Filled fractures parts washed. Lower contact is broken.	87.03	88.60	1.57
	MS	Dark gray carbonaceous sandy mudstone bed. Lower contact is 20 degrees, undulose. At 89.00-90.70 m no core, core loss. At 92.70-92.82 m coal bed. Core is broken.	88.60	97.39	
	CSH	Dark gray coaly shale bed with coal bed. At 97.39-97.56 m black brown coal bed, lower contact is 20 degrees to core axis, planar. At 97.87-98.00 m black brown coal bed, lower contact is 20 degrees to core axis, planar.	97.39	98.00	
	MS	Dark gray, carbonaceous mudstone bed with coal bed. Lower contact is 10 degrees to core axis. At 98.25-98.28 m black brown coal bed. At 98.67-98.93 m black brown coal bed, 10-15 degrees to core axis, upper contact is 15 degrees, lower contact is 10 degrees to core axis, planar. At 100.16-100.26 m coaly shale bed. At 100.50-100.66 m black brown coal bed, core is broken.	98.00	103.65	
	C	Black brown coal bed. Lower contact is broken.	103.65	103.90	
	SHC	Black gray shaly coal bed. Core is broken.	103.90	104.00	
	MS	Dark gray to gray colored carbonaceous mudstone bed with coaly shale bed. Lower contact is 0 degrees to core axis, planar. At 104.75-105.33 m carbonaceous coaly shale bed, upper contact is 20 degrees, lower contact is 30 degrees to core axis, irregular.	104.00	107.00	
	NK	No core, core loss.	107.00	108.30	
	MS	Black gray carbonaceous mudstone with coal debris. Lower contact is broken.	108.30	108.60	
	C	Black brown, dull and bright coal bed. Coal bed is 30-40 degrees to core axis. Lower contact is 25 degrees to core axis, undulose.	108.60	109.35	0.75
	CSH	Black gray coaly shale bed.	109.35	109.60	
	C	Black brown, dull and bright coal seam with coaly shale bed. Core broken in parts. At 115.90-118.90 m core recovery 41%, core loss 1.76 m. At top 10 cm and bottom 10 cm shear zone, coal is broken, rounded. At 110.90-110.97 m coaly shale bed, upper contact is 30 degrees, lower contact is 20 degrees, undulose. At 112.50-112.60 m black gray coaly shale bed, upper contact is broken, lower contact is 35 degrees to core axis. At 115.23-115.28 m black gray coaly shale bed.	109.60	117.64	8.04
	MS	Dark gray carbonaceous mudstone bed. Core is washed. Lower contact is ~5 degrees to core axis, irregular.	117.64	120.05	
	SHC	Black gray shaly coal bed. Lower contact is 25 degrees to core axis, irregular. At 121.38-121.40 m black brown coal bed, upper contact is 35 degrees, planar, lower contact is 20 degrees, undulose.	120.05	121.65	
	C	Black brown, dull coal bed. Core is broken in parts. Lower contact is 25 degrees, undulose.	121.65	122.95	1.30
	SHC	Black gray shaly coal bed with coal and carbonaceous mudstone bed. Lower contact is 15 degrees, undulose. At 123.70-123.80 m coal bed, core is broken. At 123.93-124.38 m carbonaceous mudstone bed, upper and lower contact is broken.	122.95	126.36	
	C	Black brown, dull coal bed. Lower contact is 15 degrees to core axis, undulose.	126.36	127.48	1.12
	CSH	127.50-130.60 m core recovery 75%, core loss 0.75 m. Black gray coaly shale bed. Lower contact is broken.	127.48	127.82	
	C	Core is very broken. Black brown coal bed, lower contact is ~25 degrees to core axis, planar.	127.82	128.28	
	MS	Dark gray carbonaceous mudstone bed. Lower contact broken. At 130.04-130.14 m black brown coal bed. Core is broken, upper contact is ~20 degrees, undulose, lower contact irregular.	128.28	130.60	
	SHC	Black gray shaly coal bed with 5.0-10.0 cm thick coal bed. Core is washed. Core loss 0.70 m. Lower contact is broken.	130.60	132.20	

	C	Black brown, dull and bright coal bed with 1.0-5.0 cm thick shaly coal bed. Core broken in parts. Coal bed 20-30 degrees to core axis, curvi-planar. Lower contact is 40 degrees to core axis, planar. At 132.98-133.08 m shaly coal bed. Core is broken.	132.20	135.65	3.45
	SHC	135.65-136.90 m core recovery 66%, core loss 1.05 m. Black gray shaly coal bed with 5.0-12.0 cm thick coal bed. Core is broken in parts. At 137.78-137.90 m black brown, dull coal bed, upper and lower contact is 20 degrees to core axis, planar.	135.65	138.00	
	MS	Dark gray to gray colored carbonaceous mudstone bed. Lower contact is broken. At top of parts 1.0-2.0 cm thick coal bed. Core is broken in parts. At 138.00-138.10 m shear zone.	138.00	140.00	
	NK	No core, core loss.	140.00	141.00	
	MS	Gray colored carbonaceous sandy mudstone. Lower contact is 5 degrees to core axis, planar. At 141.62-141.87 m gray colored	141.00	142.00	
	C	Black brown, dull and bright coal bed. Lower contact is broken. At 142.31-142.35 m banded coaly shale bed. At 142.42-142.46 m banded coaly shale bed. At 142.85- 142.90 m dark gray coaly shale bed. At 143.00-143.06 m black gray shaly coal bed. At 143.40-143.49 m black gray shaly coal bed. At 144.15-144.23 m black gray shaly coal bed.	142.00	145.60	3.60
	SHC	Black gray to dark gray colored shaly coal, coaly shale bed. Lower contact is 15 degrees to core axis, planar, bottom of parts	145.60	146.69	
	C	Black brown, dull coal bed. Lower contact is 15 degrees to core axis, planar. Core broken in parts. At 147.10-147.18 m black	146.69	147.44	0.75
	CSH	Black gray coaly shale bed. Lower contact is 10 degrees to core axis, undulose.	147.44	147.67	
	C	Black brown, dull coal bed. Lower contact is 20 degrees, undulose.	147.67	148.70	1.03
	SHC	Black gray shaly coal bed with 3.0 cm thick coal bed. Lower contact is broken.	148.70	149.20	
	NK	No core, core loss.	149.20	150.20	
	SHC	Black gray shaly coal bed. Lower contact is 0 degrees to core axis.	150.20	150.25	
	C	Black brown, dull coal bed. Core is broken in parts. At 152.00-152.15 m shear zone, core is broken, rounded. At 152.50-152.58 m black gray shaly coal bed, upper contact is 25 degrees, irregular, lower contact is ~35 degrees, irregular.	150.25	153.10	2.85
	SHC	Black gray shaly coal bed. Lower contact is broken.	153.10	153.63	
	MS	Dark gray to medium gray carbonaceous mudstone, carbonaceous sandy mudstone bed. Lower contact is broken. At 155.00-155.03 m black brown coal bed.	153.63	157.29	
	C	Black brown, dull and bright coal bed. Lower contact is 40 degrees to core axis, planar.	157.29	158.34	1.05
	MS	Dark gray carbonaceous mudstone. Lower contact is 5-10 degrees, undulose.	158.34	158.81	
	C	Black gray, black brown, interbedded dull coal, shaly coal bed. Core is broken. Lower contact is 0 degrees, planar.	158.81	159.33	0.52
	MS	Dark gray carbonaceous mudstone with coal debris. Coal debris in total to ~5%. Lower contact is broken.	159.33	160.44	
	C	Black brown dull and bright coal bed. Core broken in parts. Lower contact is 20 degrees, undulose.	160.44	160.94	0.50
	CSH	Dark gray coaly shale bed. Lower contact is broken.	160.94	161.05	
	NK	No core, core loss.	161.05	161.45	
	C	Black brown, dull and bright coal bed. Lower contact is 25 degrees to core axis, undulose.	161.45	161.55	
	CSH	Dark gray to black gray coaly shale bed with coal debris. Lower contact is 20 degrees to core axis, undulose.	161.55	163.45	
	CSH	Dark gray to black gray interbedded coaly shale and coal bed. Coal bed is 2.0-34.0 cm thick. Coal bed in total to 25% of core length. Lower contact is broken. At 164.30-164.50 m black brown, dull and bright coal bed, upper contact is 20 degrees, lower contact is 20 degrees to core axis, undulose. At 164.78-165.12 m black brown, dull and bright coal bed, upper contact is 45	163.45	166.23	
	CSH	Dark gray coaly shale bed with banded 0.5-2.0 cm thick coal bed. Last 20 cm shaly coal bed. Lower contact broken.	166.23	169.50	
	SS-VCG	Dark gray, black gray colored, very coarse grained, very poorly sorted sandstone (sand) with coal debris. Core is broken	169.50	170.22	
	CSH	Black gray to dark gray colored coaly shale bed with coal bed. Lower contact is 15 degrees to core axis, undulose. At 170.42-170.47 m coal bed, upper and lower contact broken. At 170.53-170.61 m coal bed, upper and lower contact is broken.	170.22	171.52	
	C	Black brown, dull and bright coal seam. Coal seam is 10-20 degrees to core axis. Lower contact broken.	171.52	173.16	1.64
	SHC	Black gray shaly coal bed. Lower contact is 20 degrees to core axis, undulose.	173.16	173.86	
	C	Black brown, dull and bright coal seam. Coal seam is 10-20 degrees to core axis. Lower contact is 30 degrees, undulose. At 175.45-175.50 m shaly coal bed. Contact is 15 degrees to core axis, undulose. At 176.70-176.78 m shaly coal bed, contact is 10 degrees to core axis.	173.86	185.56	11.70
	CSH	Dark gray coaly shale with coal bed. At 185.75-185.80 m black brown coal bed.	185.56	185.91	
	C	Black brown, dull and bright coal bed. Coal bed is 10-15 degrees to core axis. Lower contact 5 degrees to core axis, undulose.	185.91	188.90	2.99
	SHC	Black gray shaly coal, lower contact is 25 degrees to core axis, undulose.	188.90	189.10	
	C	Black brown, dull and bright coal bed. Lower contact 20 degrees to core axis, planar.	189.10	192.70	3.60
	CSH	Black gray coaly shale bed with 1.0-3.0 cm thick coal bed. Lower contact is 15 degrees, undulose.	192.70	193.64	
	C	Black brown, dull and bright coal bed. Lower contact 25 degrees to core axis, undulose.	193.64	195.51	1.87
	SHC	Black gray shaly coal, lower contact is 0 degrees, irregular.	195.51	195.72	
	C	Black brown, dull and bright coal seam. Coal seam is 20-25 degrees mostly, rarely 30 degrees to core axis. Lower contact 20 degrees to core axis, undulose. At 207.84-207.90 m black gray shaly coal bed. At 211.53-211.60 m black gray coaly shale bed. At 211.90-211.97 m dark gray coaly shale bed.	195.72	212.90	17.18
	CSH	Medium gray coaly shale bed. Lower contact is 20 degrees, irregular.	212.90	213.10	
	C	Black brown, dull and bright coal seam. Coal seam is 20-25 degrees to core axis. Lower contact 5 degrees to core axis, undulose.	213.10	222.33	9.23
	SHC	Black gray shaly coal bed. Lower contact is 20 degrees to core axis, undulose.	222.33	222.63	
	C	Black brown, dull and bright coal seam. Coal seam is 20-25 degrees to core axis. Lower contact 20 degrees to core axis, undulose.	222.63	226.04	3.41
	CSH	Medium gray coaly shale bed. lower contact is 20 degrees, undulose.	226.04	226.16	
	C	Black brown, dull and bright coal seam. Coal seam is 20-25 degrees to core axis. End of hole.	226.16	251.00	24.84

251.00

Total coal seam thickness 101.42