

TVI Pacific Inc. Reports New Resource Estimate for Agata North

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CALGARY, April 10, 2013 /CNW/ - [TVI Pacific Inc.](#) (TSX:TVI) (OTCQX:TVIPF) (TVI or the Company) announced today that it has filed an updated National Instrument 43-101 (NI 43-101) technical report. The independent technical report is entitled "Independent Report on the Nickel Laterite Resource - Agata North, Philippines." The report was prepared for TVI Resource Development Phils. Inc (TVIRD), TVI's Philippine affiliate, by Mark G. Gifford, MSc (Hons), FAusIMM, of Margaret River, Western Australia. The NI 43-101 technical report is available on SEDAR at (www.sedar.com) and on TVI's website at (www.tvipacific.com).

The updated NI 43-101 reflects an updated and reclassified resource estimate for the Agata North nickel laterite resource. The Agata Project is a joint venture with Mindoro Resources Ltd ("Mindoro") and operated by TVIRD. The new resource provides a robust foundation for moving forward, initially, with a direct shipping operation (DSO) of high-iron limonite (upper laterite horizon), followed by atmospheric leach processing of the underlying saprolite horizon.

- Measured and Indicated resources increase to 33.9 million dry metric tonnes (dmt) at 1.1% nickel compared to the previous 31.8 million dmt at 1.05% nickel
- Inferred resources are 2.0 million dmt at 1.04% nickel
- Estimated contained nickel is 39.1 million tonnes
- At a cut-off grade of 44% iron, there are an estimated 7.0 million dmt or about 10 million wmt at 48.5% iron and 0.94% nickel - a DSO product grade currently much in demand in China
- The joint venture is fast-tracking DSO development and is targeting production in 2013

The previous Agata resource estimate was carried out in 2011 (see Mindoro news release dated Sept. 16, 2011). This current resource estimate gives a superior grade-tonnage distribution. Sufficient high-iron limonite has been defined for approximately 5 years of DSO production at approximately 2m dmt / year. During this period it is expected that the nickel processing plant will be in operation.

The table below shows results of the resource estimate at a cut-off grade of 0.5% nickel for the limonite horizon and 0.8% nickel for the saprolite horizon. This resource estimate is exclusive of the other regional nickel laterite deposits Agata South, Bolo-bolo and Karihatag.

Classification	Sub-Domain	kTonnes	Ni	Co	Fe	Al	Mg	SiO2	CaO	Cr2O3	MnO
Measured	Upper Limonite	211	0.98	0.11	49.7	3.11	0.5	2.8	0.03	3.67	1
	Lower Limonite	27	1.13		0.15		35.5		2.57		5
	Total Limonite	238	1	0.11			48.1		3.05		1
	Upper Saprolite	478	1.19		0.03		11.3		0.39		
	Lower Saprolite										
	Total Saprolite	478	1.19		0.03		11.3		0.39		
	Measured Sub-Total	716	1.13		0.06		23.5		1.27		
Indicated	Upper Limonite		8,360		0.93		0.11		47.9		
	Lower Limonite	1,403	1		0.12		36.3		3.01		3
	Total Limonite	9,764	0.94		0.11		46.3		3.39		
	Upper Saprolite	23,411	1.16		0.03		11.9		0.55		
	Lower Saprolite	48	0.84		0.02		8.9		0.35		19
	Total Saprolite	23,459	1.16		0.03		11.9		0.55		
	Indicated Sub-Total	33,222	1.1		0.05		22		1.38		
Measured & Indicated	Grand Total	33,938		1.1		0.05		22		1.38	
Inferred	Upper Limonite		178		1.05		0.11		47.7		
	Lower Limonite	79	1.15		0.1		35.7		2.97		3.9
	Total Limonite	258	1.08		0.11		44		3.25		1.8
	Upper Saprolite	1,828	1.04		0.03		12.4		0.63		
	Lower Saprolite	0.02	1.11		0.02		7.3		0.21		
	Total Saprolite	1,828	1.04		0.03		12.4		0.63		
	Grand Total	2,086	1.04		0.04		16.3		0.96		14

The mineral resource estimates were produced by Mark Gifford MSc (Hons), who is a Fellow of the Australian Institute of Mining and Metallurgy (FAusIMM) and an independent qualified person as defined by NI 43-101, in conjunction with Quantitative Group Pty Ltd (QG) in Perth, Australia. A total of 593 drill holes drilled were completed at Agata North for 10,851 metres, and 11,100 core samples were used in the resource estimate. The resource estimation method applied was Ordinary Kriging. Cut-off grades applied to the resource were 0.5% nickel within the Limonite zone and 0.8% nickel within the Saprolite zone.

Sample preparation and assaying were performed by Intertek Testing Services, Phils., Inc. (ITS). The ITS Phils. facility is among Intertek's global network of mineral testing laboratories. Each sample is analyzed for nickel (Ni), cobalt (Co), iron (Fe), magnesium (Mg), aluminum (Al), silica (SiO₂), CaO, Cr₂O₃, K₂O, MnO, Na₂O, P₂O₅, and TiO₂. Whole rock analyses are done using X-ray Fluorescence (XRF). The samples are fused using lithium metaborate. XRF analysis determines total element concentrations that are reported as oxides. Intertek mineral testing laboratories implement quality protocols. Normal Quality Control and Quality Assurance procedures were carried out, using a system of repeat analyses plus split sample analyses and the use of standard reference materials and blanks. Assay verification was carried out using standard samples and re-assaying field and pulp duplicates.

Mark Gifford, FAusIMM, has indicated that the density of drilling and continuity of mineralization is sufficient to classify the estimated resource and has verified and authorized the technical information detailed in this release.

High Fe and Limestone DSO/Lime Production Facility

Both the high Fe DSO and the limestone DSO are near-term opportunities that have the potential to generate strong cash flows beginning in late 2013 (contingent on, among other things, receipt of permits in a timely manner). The high Fe laterite and limestone deposits occur approximately one (1) kilometre from the coast, which is expected to positively impact transportation costs due to the close proximity of the mine pit to the port.

The upper portions of the laterite profile comprise the ferruginous zone and limonite zone, both rich in iron. The deposit is expected to be developed as a surface mining operation with the high Fe material sold to the Chinese iron ore market.

Beneath the ferruginous and limonite zone is the higher nickel grade saprolite zone, which will be the dominant feed for a new nickel processing facility currently under consideration by the Project Execution/Technology Development team. The high Fe DSO operation would be expected to generate early cash flow until the nickel processing plant is built and becomes operational, but shipments are expected to

continue after this until the high Fe material is exhausted. The high Fe DSO operation already has an existing Environmental Compliance Certificate (ECC); however, other permits such as a port permit and a Declaration of Mining Project Feasibility are also required.

The limestone occurring at the coast is a massive recrystallized limestone of very high purity levels with CaCO₃ of greater than 95% according to the Agata Report. The initial plan is to develop a resource, and mine and ship limestone DSO utilizing the infrastructure developed initially for the high Fe DSO. Currently no permits are in place for mining the limestone.

Since the quality of limestone quarried at Agata is expected to be high, the Project Execution/Technology Development team also plans to construct a lime production facility at the Agata project site. The lime produced would be used in the nickel processing plant, offsetting the costs of imported lime while also creating potential for some to be sold. The lime processing facility is a medium-term project currently expected to come online at the beginning of 2015 pending the receipt of all required permits, among other things.

A feasibility study has not yet been completed and there is no certainty the proposed operations will be economically viable.

TVI currently holds an approximate 14.4% interest in Mindoro, which could grow to 24.7% and has the option to earn a 60% interest in Agata.

About TVI Pacific Inc. (TSX:TVI) (OTCQX:TVIPF)

[TVI Pacific Inc.](#) is a Canadian resource company focused on the production, development, exploration and acquisition of resource projects in the Philippines and Southeast Asia. The Company produces copper and zinc concentrates from its Canatuan mine and is advancing its Balabag Gold-Silver project towards production in 2014. TVI is a partner/operator in several joint venture projects in the Philippines and Papua New Guinea and also has an interest in an offshore Philippine oil property.

Yulo Perez, Chief Operations Officer, TVIRD, a qualified person as defined by NI 43-101, has approved the scientific and the technical information contained within this press release.

The Toronto Stock Exchange has neither approved nor disapproved of the information contained herein.

Cautionary Statement - Forward-Looking Information

Statements in this news release relating to estimates of indicated resources may be considered to be forward-looking statements. Such estimate is based upon certain assumptions and factors, including: the Company's experiences with the development of mines in the Philippines, the current exploration plan developed by the Company and the Company's current budget and overall strategy for exploration in the Philippines, the timing of completion of various elements of the exploration plan and the proposed scoping study, which plans, budget and strategy are all subject to change. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, 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 as the volatility of prices for precious metals and base metals, commodity supply and demand, fluctuations in currency and interest rates, inherent risks associated with the exploration and development of mining properties, issuance of applicable permits, ultimate recoverability of mineral reserves, timing, results and costs of exploration and development activities, availability of financial resources or third-party financing, new laws (domestic or foreign), changes in administrative practices and changes in exploration plans or budgets. Various additional risks to which the Company is exposed in the conduct of its business (including exploration activities) are described in detail in the Company's Annual Information Form for the year ended December 31, 2012, which was filed on SEDAR on March 19, 2013 and is available under the Company's profile at www.sedar.com.

We caution readers not to place undue reliance on these forward-looking statements as a number of important factors could cause the actual outcomes to differ materially from the expectations expressed in such forward-looking statements. The forward-looking statements contained in this news release are expressly qualified, in their entirety, by this cautionary statement. The Company does not undertake to update any forward-looking statement made in this news release except as required by law.

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