

TSX : TVI OTCQB: TVIPF

CALGARY, March 25, 2015 /CNW/ - [TVI Pacific Inc.](#) (TSX:TVI) (OTCQB:TVIPF) ("TVI" or "the Company") has released its audited consolidated financial results for the year ended December 31, 2014 and 2013. Financial highlights for the year end include cash and short-term deposits balance of \$5.3 million, working capital surplus of \$6.0 million and no debt owing.

Full versions of the financial statements and Management Discussion and Analysis ("MD&A") were filed with certain securities regulators in Canada on March 25, 2015, and are available on the corporate website ([www.tvipacific.com](http://www.tvipacific.com)) and on SEDAR ([www.sedar.com](http://www.sedar.com)).

"We are very pleased to be in a position of financial strength to pursue some exciting opportunities in the Asia Pacific region," stated Clifford M. James, president and chief executive officer of TVI. "As experienced mine operators, our focus is to acquire projects that can be rapidly developed and placed into production and we are in advanced discussions on a variety of projects to do exactly that."

Mr. James, who is also the Chairman of TVI Resource Development Philippines Inc. ("TVIRD") -- a Philippine company in which TVI holds a 30.66% interest; continued: "We are also keen to see TVIRD achieve a listing on the Philippine Stock Exchange ("PSE") later this year as the substantial value of that company will become apparent for the world to see and provide TVI with an excellent source of funding for its project development activities in the near future."

#### Cash Position from Financial Transactions

TVI's cash position increased in 2014 as a result of various financial transactions with Prime Resource Holdings Inc. ("PRHI"), a Philippine investment corporation, which was negotiated in December 2013 (see news release on December 11, 2013). The PRHI transactions occurred in multiple closings from late 2013 to mid-2014 and provided TVI with gross proceeds of US\$10.65 million for working capital and investment purposes (see full MD&A for more details).

As part of the transactions, PRHI also invested \$12.7 million to gain a 68.42% controlling interest in TVI's Philippine operating company, TVIRD. As a result, TVI deconsolidated the financial statements of TVIRD and various other Philippine subsidiaries from its financial statements and now retains an interest of approximately 30.66% in TVIRD, which is treated as an investment in joint venture using the equity method in TVI's financial statements. The additional funds invested by PRHI in TVIRD are being used to advance TVIRD's various resource projects to support its valuation for a listing on the PSE later this year.

As at December 31, 2014, TVI's cash and short-term deposits balance of \$5.3 million includes all final proceeds from the PRHI transactions. This is compared with a consolidated cash balance of \$2.4 million at the end of December 31, 2013, which included cash held by TVIRD and various other Philippine subsidiaries prior to the PRHI Transactions and resulting deconsolidation.

#### 2015 Outlook

TVI is currently focused on project evaluation activities in the Asia Pacific Region with the goal of securing projects that can be rapidly developed and placed into production.

As reported in news on November 3, 2014, TVI signed a Heads of Terms Agreement with Kalo Exploration Ltd. for the exclusive right to enter into a joint venture partnership to conduct mineral exploration, development and production of the Cirianiu gold project located in the Macuata Province of northern Vanua Levu Island, Fiji. The project has been the subject of extensive drilling by Placer in the 1980s and 1990s which led to the definition of at least six intermediate to low-sulfidation epithermal gold-silver targets. Work conducted to date by TVI's exploration team has included surveying; resampling of drill core; assaying; and geological, resource and mine modelling.

TVI expects to make a decision on whether it will proceed with the signing of a joint venture agreement on the Cirianiu project in the second quarter of 2015. If a decision is made to proceed, the Company will move quickly to advance the project towards production to ultimately earn a 70% interest in the project and begin generating revenues.

TVI is also anticipating the listing of TVIRD on the PSE in 2015 to represent an important source of potential funding to help support the Company's project evaluation and development efforts for several years.

About TVI Pacific Inc.

[TVI Pacific Inc.](#) is a Canadian resource company focused on the production, development, exploration and acquisition of

resource projects in the Asia Pacific region. TVI's track record of success includes putting the first foreign invested mine into production in the Philippines after the passage of the Philippines Mining Act of 1995. From 2004 to 2014, the Canatuan mine produced 105,200 ounces of gold, 1.8 million ounces of silver, 199,778 dry metric tonnes of copper concentrate and 30,558 dry metric tonnes of zinc concentrate.

TVI currently holds a 30.66% interest in TVIRD, a private Philippine resource company engaged in the production of nickel laterite ore at the Agata project as well as the completion of a definitive feasibility study on a nickel processing facility. Additionally, TVIRD is focused on advancing its 100% owned Balabag Gold-Silver project towards production and achieving a listing on the PSE in 2015. In addition to its interest in TVIRD, TVI also holds (i) a 20.06% equity interest in Foyson Resources Limited; (ii) a 14.4% equity interest in [Mindoro Resources Ltd.](#); (iii) a 10% interest in the Amazon Bay Iron Sands project in Papua New Guinea; and (iv) a 100% investment in shares of TG World.

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

#### Cautionary Statement &#8211; Forward-Looking Information

Certain statements in this Press Release constitute forward-looking information. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe", "schedule" and similar expressions. Forward-looking statements are based upon the opinions and expectations of TVI as at the effective date of such statements and, in certain cases, information received from or disseminated by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions and that information received from or disseminated by third parties is reliable, 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. These factors include, but are not limited to, such things as general economic conditions in Canada, the Philippines and elsewhere; volatility of prices for precious metals, base metals, oil and gas; commodity supply and demand; fluctuations in currency and interest rates; inherent risks associated with the exploration and development of mining properties; inherent risks associated with the exploration and development of oil and gas properties; ultimate recoverability of reserves; production, timing, results and costs of exploration and development activities; political or civil unrest; availability of financial resources or third-party financing; new laws (domestic or foreign); changes in administrative practices; changes in exploration plans or budgets; and availability of personnel and equipment (including mechanical problems).

The forward-looking statements of the Company contained in this News Release are expressly qualified, in their entirety, by this cautionary statement. Various risks to which the Company is exposed in the conduct of its business are described in detail in the Company's management's discussion and analysis for the year ended December 31, 2014 which was filed on SEDAR on March 25, 2015 and is available under the Company's profile at [www.sedar.com](http://www.sedar.com). Subject to applicable securities laws, the Company does not undertake any obligation to publicly revise the forward-looking statements included in this news release to reflect subsequent events or circumstances.

SOURCE [TVI Pacific Inc.](#)

#### Contact

[TVI Pacific Inc.](#), Shirley Anthony, VP Corporate Communications, 778.999.2771, [tvi-info@tvipacific.com](mailto:tvi-info@tvipacific.com)