

CALGARY, April 27, 2015 /CNW/ - [TVI Pacific Inc.](#) (TSX:TVI) (OTCQB:TVIPF) ("TVI" or "the Company") has announced that it will be extending its due diligence work program at the Cirianiu gold project located in the Macuata Province of northern Vanua Levu Island, Fiji. Based on encouraging results from data verification work carried out to date, management has determined that an additional exploration program including auger soil geochemical surveying and possible confirmation drilling would be essential in allowing an investment decision to be made on the project, which is now expected for the fourth quarter of 2015.

"TVI's exploration team in Fiji has done an exceptional job of better understanding the resource potential at the Cirianiu project," stated Clifford James, Chairman and CEO of TVI. "While the project looks very promising from both a geological and permitting perspective, we want to go into the decision making process with as much confidence as possible. This requires us to conduct further exploration work of our own to confirm previous data and to potentially identify additional areas of mineralization."

As announced in news on November 3, 2014, TVI entered into a Heads of Terms Agreement ("Agreement") with Kalo Exploration Ltd. ("Kalo"), a private resource company incorporated in Fiji, for the exclusive right to enter into a joint venture partnership to conduct mineral exploration, development and production on the Cirianiu gold project. Under the terms of the Agreement, TVI was granted the right to conduct a due diligence review of the property over a period of 180 days. TVI has now received approval from Kalo to extend the period of this due diligence work by another 180 days to allow for additional work to be done.

Since November 2014, TVI has carried out re-logging, resampling for assay, sampling for petrography, density measurements, re-assay and collar resurveys. The program also included data validation of all completed drill holes at the project's Qiriyaga Hill deposit from previous exploration work carried out by Placer Pacific Ltd. from 1986 to 1993 and Kalo from 2009 to 2013. All new generated data from the program enabled TVI's team to create updated interpretations of geological sections and level plans to better understand the mineralization controls and emplacement of gold at the Qiriyaga Hill deposit.

Results have indicated that the Qiriyaga Hill deposit contains a low-sulphidation style epithermal gold deposit where the gold is distributed in volcanoclastic host rocks mainly as free gold in quartz stockwork and hydrothermal breccia. The general gold grade appears to be in the range of 0.3 g/t to 5.0 g/t Au with localized higher-grade zones. The main style of mineralization is very fine hairline quartz stockwork in a silica and clay-chlorite altered volcanoclastic sequence. High-grade, intensely silicified hydrothermal breccia bodies occur in the deposit as well. The mineralization is mainly gold with varying minor amounts of silver, lead, zinc and copper. Based on this data, the Company has a firmer understanding of the deposit's resource potential and is able to better plan further exploration work in the project area.

Work to date has found a high correlation between soil geochemistry, trench data and soil results with the presence of gold mineralization at depth. Also, program results indicate that the Qiriyaga Hill deposit may be open to the northeast and possibly to the southwest and southeast. To test possible extension potential during the extended due diligence period, TVI plans to carry out a grid auger soil survey covering an area of 3 kilometres by 2 kilometres. By conducting this work, management aims at expanding the areas of known mineralization to increase the resource potential in the project area.

Following the auger soil geochemistry program, and subject to Board approval, TVI plans to conduct a limited confirmation drilling program mainly to test high grade areas of the deposit to ensure continuity of mineralization, which would further de-risk the project. Based on the results of these programs, TVI will be able to make a decision on whether it will proceed with the formation of a joint venture on the project in the fourth quarter of 2015.

#### About the Cirianiu Project

The Cirianiu project covers 660 square kilometres in Macuata Province of northern Vanua Levu Island, Fiji. Between 1986 and 1993, Placer drilled 41 holes totaling 4,194 metres over the project, leading to the definition of at least six grass-roots intermediate- to low-sulfidation epithermal gold-silver targets. The most advanced exploration target is Qiriyaga Hill, where Placer drilled 27 holes totaling 2,776 metres and found near-surface gold mineralization. Since 2009, Kalo has carried out detailed exploration work at the Qiriyaga Hill target including geological mapping, contour trenching, channel sampling and 3,231 metres of angled diamond drill testing in 22 holes, with encouraging results to date.

In November 2014, TVI entered into a Heads of Terms Agreement with Kalo for the exclusive right to enter into a joint venture partnership to conduct mineral exploration, development and production on the Cirianiu gold project. Under the terms of the Agreement, TVI was granted the right to conduct a Stage One extensive due diligence review of the property that will aid the Company in making an investment decision.

Upon completion of the initial stage of work, TVI will have the option to proceed to the second stage ("Stage 2") of the Agreement whereby it will use best efforts to conclude the material terms of a Joint Venture Agreement ("JVA") or Shareholder Holders Agreement ("SHA") with Kalo. Upon the completion of a JVA or SHA, TVI will initiate a major exploration program with the primary objective of establishing an NI43-101 compliant resource and delivery of a Scoping Study. The Company will have a period of two years from the date of the signing of the JVA or SHA to complete Stage 2. Upon completion, TVI would earn a 20% economic interest in the properties.

Following the completion of Stage 2, TVI will have the exclusive option to proceed to a third stage ("Stage 3") whereby it will deliver a definitive NI 43-101 feasibility study. TVI has a period of one year to complete Stage 3 and upon completion would earn a 40% economic interest in the properties. Upon completion of Stage 3, TVI will have the exclusive option to proceed to the fourth stage of the Agreement ("Stage 4") whereby it will initiate the development of the project. The Company will have a period of two years to complete Stage 4, provided all permits and licenses are in place, and ultimately earn a 70% economic interest in the properties upon completion.

TVI's exploration program is being carried out under the supervision of Florinio Lazo, a senior exploration geologist with extensive experience in various commodities and exploration projects in the Asia Pacific region, and who was credited for discovering the world-class Merlin Molybdenum-Rhenium deposit for Ivanhoe Australia in 2009. Mr. Lazo will be assisted by Roberto Tan, an experienced senior exploration geologist with extensive international gold exploration experience including recent work on gold-copper systems in Fiji.

## About Fiji

The Fiji Islands are located in the Southwest Pacific's "Ring of Fire", the active tectonic boundary between the Pacific and Indo-Australian Plates, which hosts several world-class porphyry copper-gold and epithermal gold deposits. Up to now, the bulk of historical exploration work has been conducted by Australian companies and the country remains relatively underexplored and highly prospective for new discoveries.

Mining has been an integral part of Fiji's economy with gold representing one of the country's largest exports. Gold production has been dominated by the Emperor gold mine, which has been in near continuous production since 1933, and has produced 7 million ounces of gold to date. Other notable deposits in the region include Namosi, one of the world's largest undeveloped copper-gold deposits (70% owned by Australian mining giant, Newcrest Mining); the Mt. Kasi Gold Mine, which operated in the 1930s and 1940s and may be brought back online by Newcrest; and the Tuvatu gold deposit controlled by Lion One Metals, which recently received its mining lease to begin mine development and construction.

The Government of Fiji has an administration founded on British law and a comprehensive Mining Act that offers reasonable royalty and taxation structures as well as negotiable taxation concessions to foster economic development.

## 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 26.0% 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.

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## IMPORTANT INFORMATION REGARDING FORWARD-LOOKING STATEMENTS

Certain information set out in this News Release constitutes 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", "scheduled", "to be", "will be" and similar expressions. Forward-looking statements in this News Release are based upon the opinions and expectations of management of the Company as at the effective date of such statements. 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 inherent risks associated with the exploration and development of mining properties, 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, changes in exploration plans or budgets, and availability of equipment and personnel.

Various risks to which the Company is exposed in the conduct of its business (including mining activities) are described in detail in the Company's Annual Information Form 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.

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