

CALGARY, May 5, 2015 /CNW/ - [TVI Pacific Inc.](#) (TSX:TVI) (OTCQB:TVIPF) ("TVI" or "the Company") and TVI's Philippine affiliate, TVI Resource Development (Phils.), Inc. ("TVIRD"), are pleased to announce that Agata Mining Ventures Inc. ("AMVI"), a joint venture company in which TVIRD holds a 60% interest and is the operator, has completed three shipments of nickel ore during April 2015 for gross proceeds of US\$4.2 million from the Agata nickel laterite project located in northern Mindanao, the Philippines. Going forward, AMVI is adjusting its shipment schedule to make up to two shipments of higher nickel grade saprolite ore and up to two shipments of high iron/low nickel limonite ore per month, based on market prices and demand.

For the month of May, AMVI plans to make one shipment of saprolite ore instead of four shipments originally anticipated for the month. This reduction is being made in light of currently depressed prices and low demand for all grades of nickel laterite ore in the Philippines. As at the end of April, limonite ore grading up to 0.9% nickel and 49% iron traded at US\$12 per tonne, down 50% from early 2014, while saprolite ore containing 1.6% nickel traded at US\$32 per tonne, down 40% since the end of 2014. AMVI is closely monitoring market conditions and will continue adjusting its shipment schedule as necessary to ensure continued operational profitability.

"While AMVI has made great strides in ramping up production capacity in the last few months, the extreme volatility in Philippine nickel laterite prices has necessitated a high level of flexibility in our operations," stated Clifford James, Chairman and CEO of TVI and Chairman of TVIRD. "Despite this challenging situation, we anticipate that a turnaround in nickel prices towards the latter part of the year, along with developments at other TVIRD projects, will support TVIRD in seeking a listing on the Philippine Stock Exchange later this year – the achievement of which would enhance TVI's 30.66% investment and provide us with a possible source of funding for future projects."

April Shipment Summary

The three shipments completed in April included two high iron/low nickel limonite ore shipments and one higher nickel grade saprolite ore shipment, representing the eleventh through thirteenth shipments completed by AMVI since operations commenced in October 2014. Details of the shipments are as follows:

- Eleventh shipment totalling 55,803 wmt of ore containing 0.87% nickel and 48.17% iron was completed on April 9, 2015. AMVI expects to receive gross revenue of US\$641,700 for the shipment (pending final assay and price adjustments).
- Twelfth shipment totalling 56,801 wmt of ore containing 0.84% nickel and 49.01% iron was completed on April 16, 2015. AMVI expects to receive gross revenue of US\$653,000 for the shipment (pending final assay and price adjustments).
- Thirteenth shipment totalling 60,369 wmt of saprolite ore containing 1.73% nickel and 21% iron was completed on April 27, 2015. AMVI expects to receive gross revenue of US\$2.9 million for the shipment (pending final assay and price adjustments).

About the Agata Project

The Agata project is held by AMVI, a joint venture company in which TVIRD holds a 60% interest and is the operator and the remaining interest is held by [Mindoro Resources Ltd.](#) ("Mindoro"). TVI currently has a 30.66% interest in TVIRD as well as a 14.4% equity interest in Mindoro, and thereby has a 24.2% indirect ownership interest in AMVI.

The Agata Project is located in Agusan del Norte province, within the Surigao mining region on the island of Mindanao, Philippines. The Surigao region is a major lateritic nickel producing region providing ore to processing plants in Australia, China, Korea and Japan. The Agata Project is well located and benefits from its deep protected seaport which provides the opportunity for year-round shipping.

Commercial production of nickel laterite direct shipping ore commenced at the project in October 2014. To date, a total of 13 nickel laterite ore shipments have been completed by AVMI containing a total of 641,361 wmt of limonite ore and 60,369 wmt of saprolite ore for total gross proceeds of US\$11.23 million.

An NI 43-101 compliant mineral resource estimate released on April 10, 2013 shows the Agata DSO project to have reported Proven and Probable Reserves of 9.7 million wet metric tonnes with a grade of 48% Fe with 0.9% Ni. The report is available for viewing on <http://www.sedar.com> and www.tvipacific.com.

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.

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 The equipment and personnel.

Accordingly, readers should not place undue reliance upon the forward-looking statements contained in this News Release and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes. Forward-looking information respecting the anticipated timing of future shipments of high-iron/low nickel DSO from the Agata Mining Project, is based upon current mining rates of high-iron/low nickel DSO from the Agata Mining Project, the terms of the third party offtake agreement for the purchase of high-iron/low nickel DSO produced at the Agata Mining Project, estimates of the size of the high-iron/low nickel DSO reserves at the Agata Mining Project, the current development plan for the Agata Mining Project, TVIRD's current budget and overall strategy for the Agata Mining Project, which plans, budget and strategy are all subject to change. 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 (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. 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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