

CALGARY, July 13, 2015 /CNW/ - [TVI Pacific Inc.](#) (TSX:TVI) (OTCQB:TVIPF) ("TVI" or "the Company") and TVI's Philippine affiliate, TVI Resource Development (Phils.), Inc. ("TVIRD"), announce that Agata Mining Ventures Inc. ("AMVI"), a joint venture company in which TVIRD holds a 60% interest and is the operator, has completed one shipment of higher nickel grade saprolite ore during June 2015 for gross proceeds of US\$1.83 million from the Agata nickel laterite project located in northern Mindanao, the Philippines. No shipments were made through the month of May due to currently reduced demand for lower grade limonite ore. All figures reported in this news release are in U.S. dollars.

Market prices for all grades of Philippine nickel laterite ore have fallen precipitously since the Agata operations commenced in October 2014. For ore containing 0.6% to 0.9% nickel and 49% iron content (known as limonite ore), prices have fallen from an average of \$22 per tonne in the earlier part of 2014 down to \$13 per tonne in November 2014 and have been consistently trading at \$11 per tonne since March 2015. For ore containing over 1.5% nickel and 15% to 20% iron (known as saprolite ore), prices have fallen from well over \$100 per tonne in early 2014 to \$40 per tonne in November 2014 and has been trading consistently at \$31 to \$33 per tonne since March 2015.

"Due to ongoing depressed Philippine nickel laterite prices and currently reduced demand for lower nickel grade limonite ore, AMVI continues to adjust its shipment schedule and marketing of the shipments to ensure continued operational profitability," stated Clifford James, Chairman and CEO of TVI and Chairman of TVIRD. "Despite this challenging situation, we remain optimistic that positive developments at TVIRD's other projects will support TVIRD in seeking a listing on the Philippine Stock Exchange later this year &ndash; the achievement of which is expected to enhance TVI's 30.66% investment and to provide us with a possible source of funding for future projects."

#### June Shipment Summary

The one higher nickel grade saprolite ore shipment completed in June by AMVI represented the fourteenth shipment completed since operations commenced in October 2014. The shipment, completed on June 19, 2015, totalled 59,971 wet metric tonnes (wmt) of saprolite ore containing 1.50% nickel and 21.56% iron. AMVI expects to receive gross revenue of \$1.83 Million for the shipment (pending final assay and price adjustments) which was calculated based on a \$30.50 per tonne selling price.

Three other shipments containing low nickel/high iron limonite ore commenced loading during the month but are still in the process of being completed due to weather delays. These shipments are expected to be completed in July along with one shipment of saprolite ore.

#### Revised Gross Revenues for Shipment 13

Based on final assay results and price adjustments, the thirteenth shipment of saprolite ore previously completed by AMVI on April 27, 2015 (as reported in news on May 5, 2015) yielded a final gross revenue figure of \$1.73 million. This is due to the final assay results being 1.67% nickel grade instead of the previously reported 1.73% nickel grade, which translated into a reduction of gross income from the previously reported \$2.9 million to \$1.73 million.

#### 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 14 nickel laterite ore shipments have been completed by AMVI, containing a total of 641,361 wmt of limonite ore and 120,340 wmt of saprolite ore, for total gross proceeds of \$11.89 million.

An NI 43-101 compliant mineral resource estimate released on April 10, 2013 shows the Agata nickel laterite project to have 33.9 million tonnes grading 1.1% nickel and 22.5% iron in the Measured and Indicated resource categories and an additional 2.1 million tonnes grading 1.0% nickel and 16.3% iron in the Inferred resource category. The report is available for viewing on <http://www.sedar.com> and [www.tvipacific.com](http://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 Philippine Stock Exchange 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 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](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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