



## NEWS RELEASE

TSX : TVI

January 4, 2010

### **TVI Pacific Announces Completion of Tenth Shipment of Copper Concentrates Produced At Canatuan**

#### **Since March 2009:**

- **US\$7.7 million gross revenues from tenth shipment brings total gross revenue to US\$64.1 million**
- **50,085 dmt of copper concentrates shipped**

CALGARY, ALBERTA - TVI Pacific Inc. (TSX: "TVI" or the "Company") announced today that its Philippine operating affiliate, TVI Resource Development (Phils.), Inc. ("TVIRD"), completed its tenth shipment of copper concentrates produced at the Canatuan Mine on December 29, 2009. The concentrates were shipped from the TVIRD warehouse facility, at Santa Maria Port in Siocon, Zamboanga del Norte, in accordance with the offtake arrangement previously entered into between TVIRD and MRI Trading AG ("MRI").

TVIRD expects to earn gross revenues of US\$7.7 million from MRI for roughly 5,284 dry metric tonnes ("dmt") of copper concentrates, bringing total expected gross revenues to US\$64.1 million, which includes price adjustments from previous shipments.

The mine continues to achieve consistent operating throughput and concentrate production. It is anticipated that future shipments of approximately 5,000 dmt each will occur every four to six weeks depending on ship availability and marketing arrangements.

The offtake agreement provides that MRI will purchase all of the copper concentrates produced at Canatuan over the anticipated life of the sulphide operation. To date, the Canatuan Mine has produced approximately 52,400 dmt of copper concentrate. Of that production, 50,085 dmt has been sold through the offtake agreement with MRI, leaving inventory of about 2,300 dmt after the tenth shipment.

Funds generated from the sale of the copper concentrates are expected to be allocated to budgeted capital and operations at Canatuan, exploration and development projects at Canatuan, Balabag and Tamarok, and debt service.

#### **About TVI Pacific Inc. (TSX: TVI)**

TVI Pacific Inc. is a publically traded, profitable, low cost copper producer focused on the production, development, exploration and acquisition of precious and base metal mining deposits in the Philippines. The Company's interest in the Canatuan Mine and its other Philippine assets are held through its affiliate, TVI Resource Development (Phils.), Inc.

Further Information: Investor Relations – 403-265-4356 or [tvi-info@tvipacific.com](mailto:tvi-info@tvipacific.com)

*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 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 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, 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 concerning the expected use of funds generated from the sale of copper concentrates produced at Canatuan is based upon TVIRD's current budget and overall strategy for Canatuan, which plans, budget and strategy are all subject to change and current and anticipated financial obligations of TVIRD, including the terms and repayment schedules associated with the term loan facility between TVIRD and LIM Asia Multi-Strategy Fund Inc. and LIM Asia Special Situations Master Fund Ltd. Forward-looking information concerning the anticipated timing and quantities of future shipments of copper concentrates from Canatuan, is based upon current production of copper from the Canatuan mine, the terms of the third party offtake agreement for the purchase of copper concentrates produced at Canatuan, the processing capabilities of the Canatuan mine, the availability of transportation for the shipment of copper concentrates produced at Canatuan, estimates of the size of the copper reserves at Canatuan, the current development plan for Canatuan and TVIRD's current budget and overall strategy for Canatuan, 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 and its affiliates are exposed in the conduct of their business (including mining activities) are described in detail in the Company's Annual Information Form for the year ended December 31, 2008, which was filed on SEDAR on March 26, 2009, 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.*

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