



## NEWS RELEASE

TSX : TVI

May 7, 2010

### **TVI Pacific Inc. Affiliate Completes Two Additional Voluntary Prepayments Reducing Debt Facility by a Total of 87%**

CALGARY, ALBERTA - TVI Pacific Inc. ("TVI" or "the Company") announced today that its Philippine affiliate, TVI Resource Development (Phils.) Inc. ("TVIRD"), has made two additional voluntary prepayments totaling US\$6.3 million under the five year term debt facility it entered into in early 2009, reducing the original principal owing by 87% from US\$30.1 million to US\$4.0 million.

On April 28 and May 7, 2010, TVI made two additional loan payments for US\$3.3 million and US\$3.0 million respectively for a total of US\$6.3 million. In addition to the principal prepayment amount of US\$6.3 million, accrued interest, advisory fees and a premium for the right to make the prepayment brought the total cash payment made by TVIRD to US\$8.0 million.

In order to facilitate the timely repayment of the Term Facility, the Company has acquired short-term loans from one of the top local Philippine banks bearing an interest rate of 4.3%, much lower than the original debt facility. Of the US\$8.0 million paid, US\$1.7 was from cash flow and US\$6.3 was from short-term loans.

This news release should be read in conjunction with the Omnibus Loan and Security Agreement entered into by TVIRD, the Company and others in January 2009, a copy of which has been filed with certain securities regulatory authorities in Canada and is available under the Company's profile at [www.sedar.com](http://www.sedar.com).

#### **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 projects 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.

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

## **IMPORTANT INFORMATION REGARDING FORWARD-LOOKING STATEMENTS**

*Certain information set out in this Press 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", "schedule" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of the Company 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 by such forward-looking statements. **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.***