ASX code: TVN

Acquisition of Nuurst Project

Mongolian Coal Asset

TVN Corporation Limited

ABN 95 066 139 991

June 2011

DISCLAIMER AND COMPETENT PERSONS STATEMENT

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- **Disclaimer**

Certain statements made during or in connection with this communication, including without limitation, those concerning the economic outlook for the coal mining industry, expectations regarding coal prices, production, cash costs and to the operating results, growth prospects and the outlook of TVN's operations including the likely commencement of commercial operations of the Nuurst Project and its liquidity and capital resources and expenditure, contain or comprise certain forward-looking statements regrding TVN's exploration operations, economic performance and financial condition. Although TVN believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in thermal coal prices and exchange rates and business and operational risk management. TVN undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.

- **Competent Persons Statement**

The information in this presentation that relates to Exploration Results is based on vendor supplied information and information obtained from the Cadastral Archives in Mongolia, reviewed by Geoff Richards of Lionhart Consulting Services, Western Australia. Mr Richards is a member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2004 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Richards consents to the inclusion in the report of the matters based on his information in form and context in which it appears.

MONGOLIAN COAL ACQUISITION

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- **TVN has entered into an exclusive option agreement to acquire the Nuurst Thermal Coal Deposit in Mongolia**
- **Attractive Deposit with Significant Exploration Potential**
    - **Nuurst has an exploration target of 50 to 100 million tonnes thermal coal, Calorific value range Qdaf 6200 to 6800 kcal/kg**
- **Strong Infrastructure Characteristics**
    - 6 kms from existing rail infrastructure
    - adjacent to two of Peabody Resources licenses which are being actively explored.

The tonnage and quality expressed above is conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. The exploration target was calculated by considering a seam of 8 metres thick, with an SG of 1.3 t/m3 over an area of 7,200,000 m^2

Access to Mongolian Coal

MONGOLIAN COAL ACQUISITION

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- **Low Risk Transaction Structure and Development Profile:**
  - 3 month drilling and due diligence program.
  - Drilling will commence as soon as local approvals have been received.
  - The purchase price (prior to additional investment in drilling) equates to 3 cents/ tonne (based on the low end of the exploration target).
- **Local Execution Capability:**
  - Local Mongolian infrastructure has been established including consulting geologists and business advisors (Lehman, Lee & Xu Mongolia –legal, EMI Partners - financial).
  - Drilling equipment and experienced drill crews are on standby to commence due diligence drilling and progress to a JORC compliant resource
- **The TVN team continues to review a live pipeline of thermal and coking coal opportunities.**

Access to Mongolian Coal

NUURST PROJECT SUMMARY

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- Mongolian thermal coal exploration project
- 50 to 100 million tonnes coal
- Calorific value range Qdaf 6200 to 6800 kcal/kg
- Single large licence (34.5 sq.km)
- Part of the larger Tsaidam coal deposit
- Drilling equipment on standby to commence drilling with a view to providing a JORC reportable resource
- Historical drilling has identified presence of coal seam
- Adjacent to, and surrounds Peabody Coal licences
- Peabody have commenced their 2011 drilling program on adjoining licence
- Direct rail access south to China or North to South Korea / Japan (6 km north to existing rail siding)
- The tonnage and quality expressed above is conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. The exploration target was calculated by considering a seam of 8 metres thick, with an SG of 1.3 t/m3 over an area of 7,200,000 m^2

exploration
potential…

NUURST DEAL TERMS

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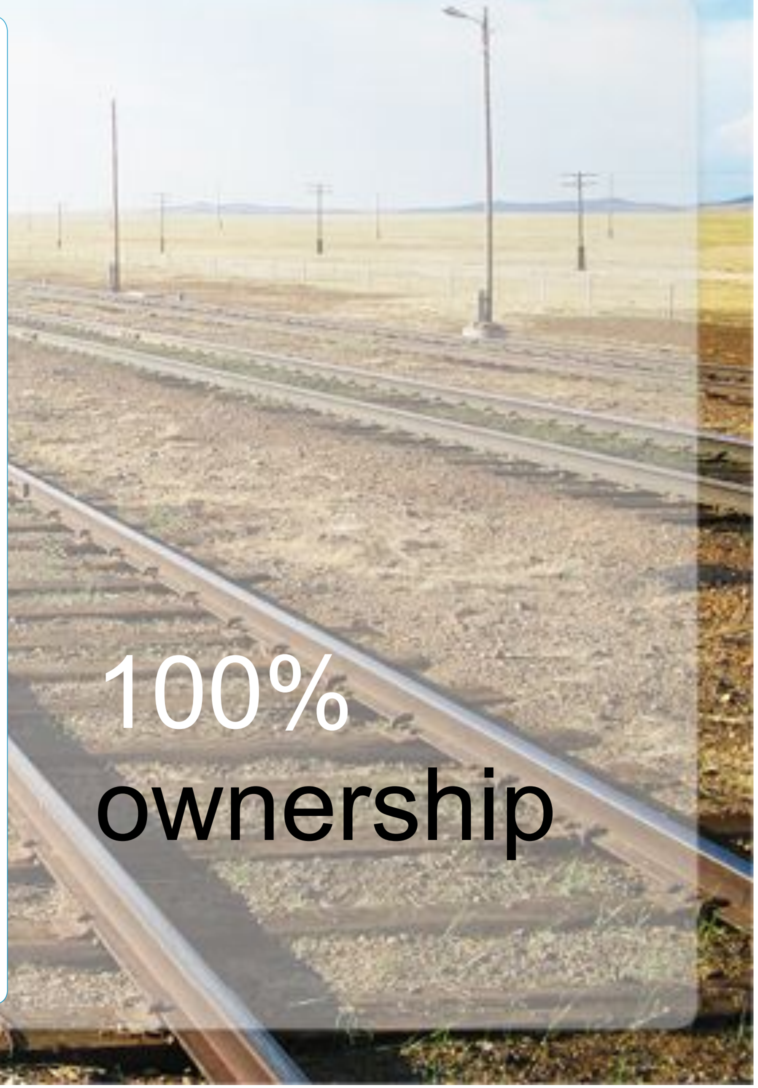
- **Option to Acquire Nuurst licences:**

Deal Terms	$US
Deposit (10%)	$150,000
Balance	$1,350,000
Total	$1,500,000

- Non refundable deposit paid at signing, balance due in 3 months at Completion following drilling and other due diligence
- Due diligence drilling to confirm scale of coal mineralisation
- Subject to shareholder and regulatory approval



100% ownership

NUURST PROJECT LOCATION

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- 120 km south of Ulaanbaatar
- 27 km east of town of Bayan
- 610 km by rail south to the Chinese border
- 470 km north by rail to the Russian border

Map sourced from: http://www.nationsonline.org/oneworld/map/mongolia_map2.htm

NUURST GEOLOGY – PART OF LARGER KNOWN TSAIDAM COAL DEPOSIT

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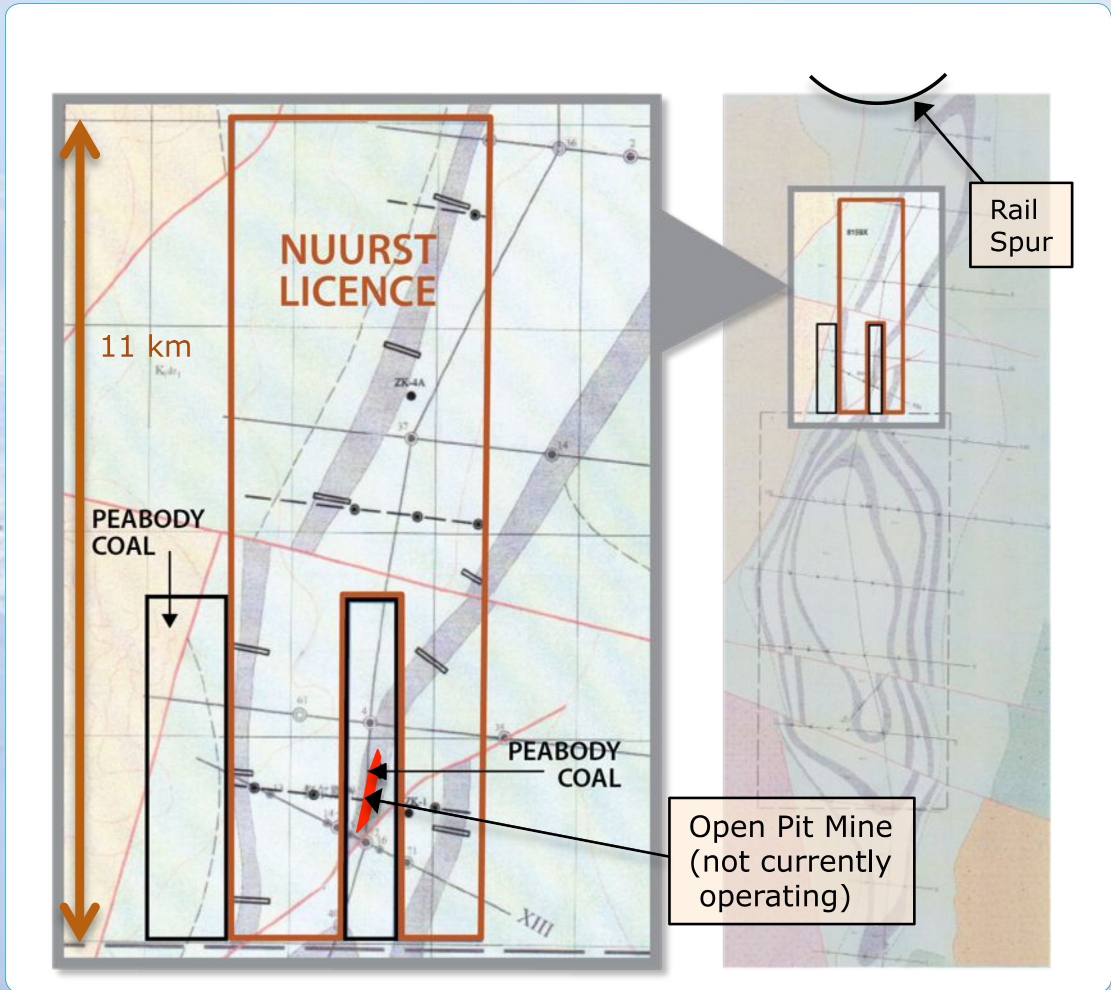

significant exploration potential…

NUURST DEVELOPMENT PLAN 2011

- Confirm historical understanding of coal seam (Russian exploration through to 80’s, Mongolian exploration 00’s)
  - Approx 1600 m of initial drilling required
  - Conduct trenching
  - Conduct mapping
  - Understand coal quality
- Conduct baseline surveys
- Review regional acquisitions and joint venture development opportunities
- Progress towards mining licence application
- Commence scoping study

TVN DEVELOPMENT PLAN 2011

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- TVN has agreed to acquire Nuurst following a review of a significant number of coal and other resource projects in Mongolia
  - Built up a good pipeline of potential Mongolian thermal and coking coal projects
  - Continue to review projects at both exploration and pre-production stage
- TVN has established local infrastructure including:
  - In country geology team
  - Drilling contractor
  - Corporate and legal advisors
- Acquisitions must meet TVN's key criteria around resource size and quality, access to infrastructure and markets and scope for TVN to improve the value of the asset.
- Utilise local infrastructure to progress Nuurst and efficiently review other opportunities
- Expand the TVN team and network within Mongolia

CORPORATE STRUCTURE

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Share Capital Summary

Share Price	1c
Shares Outstanding*	510,901,442
Options Outstanding*	41,000,000
Management Options**	31,000,000
Market Capitalisation	A$5.1m
Cash (at 31/3/11)	A$0.8m
Notes:*	Options exercisable at 1c before 31 December 2011
Notes:**	Mgt Options exercisable at 2.0c before 30 September 2012

Top 10 Shareholders

ELLIOT HOLDINGS PTY LTD	10.8%
RZJ CAPITAL MANAGEMENT LLC	6.8%
MS ANNE GRIBBLE	5.1%
INVICTUS CAPITAL PTY LTD	5.1%
BATAVIA CAPITAL PTY LTD	5.0%
LEILANI INVESTMENTS PTY LTD	3.9%
TFLT PTY LTD	2.9%
MR HUGH DAVID WARNER &	2.9%
HSBC CUSTODY NOMINEES	2.6%
HOLLOWAY COVE PTY LTD	2.4%
TOP 50	**77.5%**
BOARD / MANAGEMENT	**23.0%**

Appendices

MONGOLIAN COAL COMPARABLES

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Company name	EV, US$m	Resource, mn tonnes	EV/Resource US$/t	Adjusted EV/Resource multiple, US$/t	Note of EV/Resource multiple adjustment to Sharyn Gol
Mongolian Mining	4,769	786	6.1	1.5	Coal quality discount of 60%
Southgobi Resources	2,658	420	6.3	2.4	Coal quality discount of 60%
Mongolia Energy Corp	1,396	1,050	1.3	0.5	Coal quality discount of 60%
Hunnu Coal	318	335	0.9	0.9	Coal quality discount of 50% to SG but development discount of 50% to Hunnu
Aspire Mining	466	330	1.4	1.1	Coal quality discount of 60% to SG but development discount of 50% to Aspire
Prophecy Resource	187	1,456	0.1	0.2	Development discount of 40% to Prophecy
Xanadu Mines	82	557	0.2	0.5	Development discount of 40% to Xanadu
Tavan Tolgoi	437	20	21.9	11.0	Coal quality discount of 50%
Baganuur	489	567	0.9	3.0	Coal quality discount of 30% to Baganuur
Shivee Ovoo	384	600	0.6	2.0	Coal quality discount of 40% to Shivee
Aduunchuluun	26	20	1.3	3.3	Coal quality discount of 40% to Aduunchuluun
Mogoin Gol	23	11	2.1	1.3	Coal quality discount of 40%
Median			**1.3**	**1.4**	

Source: ResCap estimates

INTERATIONAL COAL COMPARABLES

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The following international thermal coal miners in Asia and Australia:

Name	Mkt Cap, US$m	EV, US$m	Resources, Mt	EV/Resources, US$/t
HUOLINHE OPENCUT COAL IND –A	5,149	5,470	1,603	3.4
SHANXI LU'AN ENVIRONMENTAL-A	11,239	11,264	1,700	6.6
INNER MONGOLIA YITAI COAL-B	10,368	11,237	1,672	6.7
DATONG COAL INDUSTRY CO –A	5,508	5,322	3,784	1.4
SDIC XINJI ENERGY CO –A	4,207	5,187	1,673	3.1
ANHUI HENGYUAN COAL INDUST-A	3,276	3,397	1,503	2.2
INNER MONGOLIA PINGZHUANG -A	2,331	2,056	1,440	1.4
CHINA SHENHUA ENERGY CO-H	86,195	88,795	17,765	5.0
CHINA COAL ENERGY CO-H	22,654	21,093	15,822	1.3
YANZHOU COAL MINING CO-H	20,886	22,661	3,094	7.3
SOUTHGOBI RESOURCES LTD	3,041	2,658	420	6.3
KING STONE ENERGY GROUP LTD	540	931	204	4.5
China (median)				**4.0**
ADARO ENERGY TBK PT	8,649	9,575	3,484	2.7
BANPU PUBLIC CO LTD	6,503	9,244	2,260	4.0
INDO TAMBANGRAYA MEGAH PT	5,544	5,250	1,650	3.1
BUMI RESOURCES TBK PT	7,036	11,394	7,782	1.4
TAMBANG BATUBARA BUKIT ASAM	5,246	4,723	7,295	0.6
BAYAN RESOURCES GROUP	6,622	6,791	743	9.1
STRAITS ASIA RESOURCES LTD	2,215	2,446	1,403	1.7
HARUM ENERGY TBK PT	2,659	2,710	487	5.5
INDIKA ENERGY TBK PT	2,327	2,415	735	3.2
SEMIRARA MINING CORP	1,679	1,893	382	4.9
BERAU COAL ENERGY PT	2,106	2,624	1,400	1.8
SE Asia				**3.1**

Name	Mkt Cap, US$m	EV, US$m	Resources, Mt	EV/Resources, US$/t
BHP BILLITON LTD	247,863	248,564	18,790	13.2
COAL & ALLIED INDUSTRIES LTD	10,387	10,237	3,859	2.6
NEW HOPE CORP LTD	4,017	2,737	931	2.9
WHITEHAVEN COAL LTD	3,488	3,437	1,633	2.1
GLOUCESTER COAL LTD	1,692	1,752	279	6.2
BANDANNA ENERGY LTD	819	801	1,314	0.6
KANGAROO RESOURCES LTD	159	158	258	0.6
Australia				**2.6**
Average				**3.1**

Source: Bloomberg and ResCap estimates (price data as of 11 March 2011)

MONGOLIA OVERVIEW

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- Politically stable, mining friendly jurisdiction, undergoing strong economic growth:
  - World Bank forecasts Mongolia to be world's fastest growing economy by 2013 – (forecast 22.9% GDP growth rate in 2013)
- Mongolia is directly adjacent to China and in particular its rapidly growing western regions:
  - Inner Mongolia*: fastest growing province in China: GDP 19% 2009, (November 2010 industry growth: +18.2%). Average annual GDP growth since 2002 : 20%
  - Gansu :2009 GDP growth:10.4% , (November 2010 industry growth +16.8%)
  - Xinjiang: 2009 GDP growth 7.2% (November 2010 industry growth: +13.7%)
- Mongolia can also access Japan and South Korea markets (two of the three largest coal importing nations globally)
- Demand for thermal coal is forecast to continue to growth
- TVN will have direct access to these markets via existing infrastructure

* Information sourced: Golomt Bank, Mongolia