tvn corporation

ASX code: TVN

Nuurst Project

Mongolian Coal Asset

TVN Corporation Limited

ABN 95 066 139 991



8 November 2011

DISCLAIMER AND COMPETENT PERSONS STATEMENT

tvn corporation

- **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 regarding 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, recent drilling and trenching activities on site and information obtained from the Cadastral Archives in Mongolia, reviewed by Geoff Richards of CSA Global Pty Ltd, 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.

OVERVIEW

tvn corporation

- **TVN has recently completed the acquisition of 100% of the Nuurst Coal Project in Mongolia**
  - Cost of US $1.5 m
  - Surrounds Peabody Winsway Resources Tsiadam Deposit (149.7 mt)
  - Drilling underway
  - 200 to 300 mt Exploration Target (Exploration Target area covers less than 15% of licence area)
  - Aiming to define JORC reportable resource by end of CY 2011
  - Located in close proximity to existing infrastructure
  - High quality Mongolian thermal coal
- **Dual Strategy**
  - Drive Nuurst Project towards development
  - Seek to Acquire good quality thermal and coking assets

- 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.

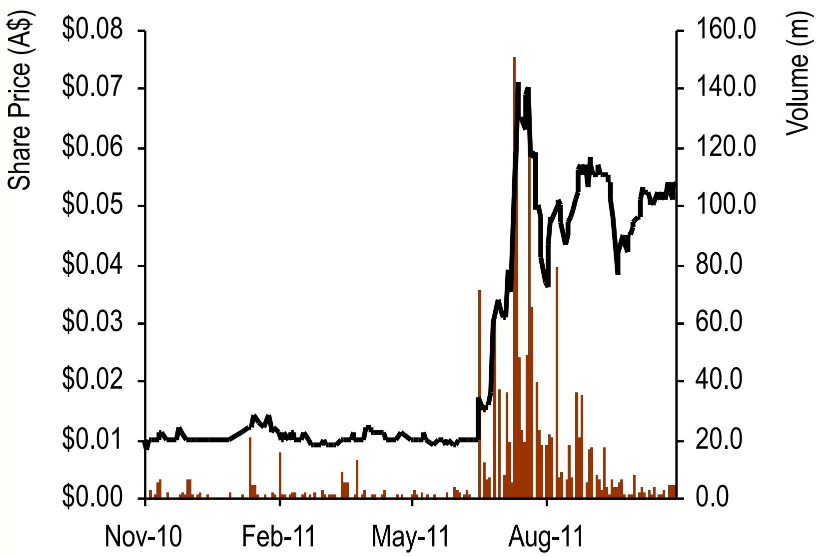
Access to Mongolian Coal

SNAPSHOT (4 Nov 2011)

tvn corporation

Share price / volume history (A$; millions)

	52 week low	52 week high	30 day VWAP
Date	8-Nov-10	28-Jul-11	
Share price	$0.007	$0.091	$0.049



1. Includes in the money options only – 26.5m @ 1.0c and 31.0m @ 2.0c.
2. Adjusted for cash received from exercise of options.
3. Including management.
Source: Bloomberg as at 7 November 2011.

Key statistics (A$)

Ordinary shares on issue	4-Nov-11	703.9m
Fully diluted shares on issue[1]	4-Nov-11	761.4m
Share price	4-Nov-11	$0.053
Market capitalisation	4-Nov-11	$37.3m
Fully diluted market capitalisation	4-Nov-11	$40.4m
Net debt / (cash)	4-Nov-11	($2.5m)
Undiluted enterprise value		**$34.8m**
Diluted enterprise value[2]		**$37.0m**

Substantial shareholders

Name	% of Shares on Issue
Elliot Holdings (Hugh Warner)	10.0%
RZJ Capital Management (James Thompson)	5.0%

Directors' interests

Directors[3] collectively hold 18.4% of the securities on issue

NUURST PROJECT LOCATION

tvn corporation

- 120 km south of Ulaanbaatar
- 27 km east of town of Bayan
- 6 km from rail siding
- 610 km by rail south to the Chinese border ≈14 $/t[1]
- 470 km north by rail to the Russian border

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

[1] Prophecy Resources Corp., Pre-Feasibilty Study for the Oolan Oovo Project, Wardrop Eng., Dec. 2010

NUURST PROJECT

tvn corporation

- Mongolian thermal coal exploration project
- 100% ownership by Modun Resources LLC, a wholly owned subsidiary of TVN Corporation Ltd
- Exploration Target on South Western portion only of :

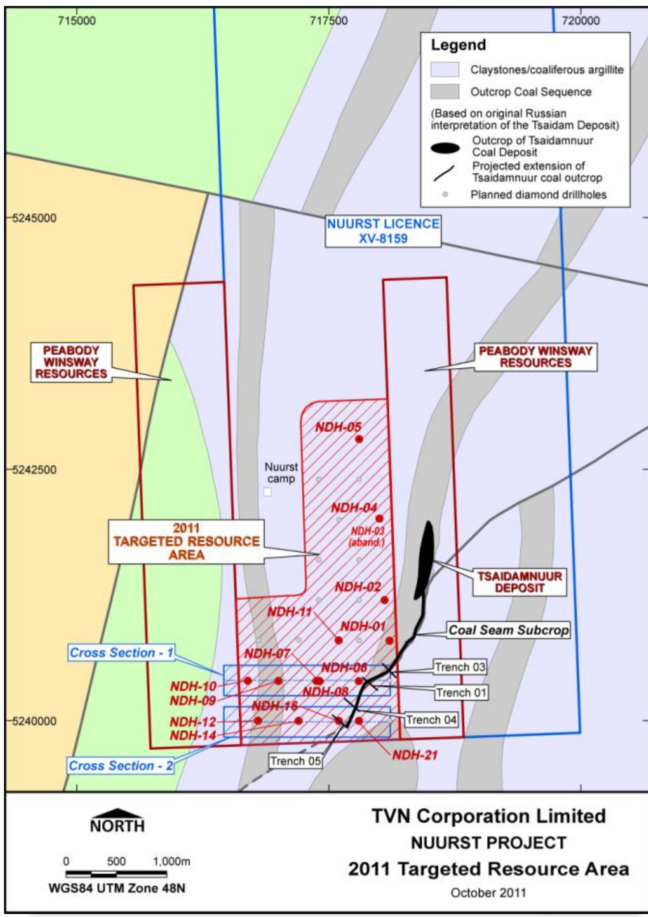
  200 to 300 million tonnes[1]

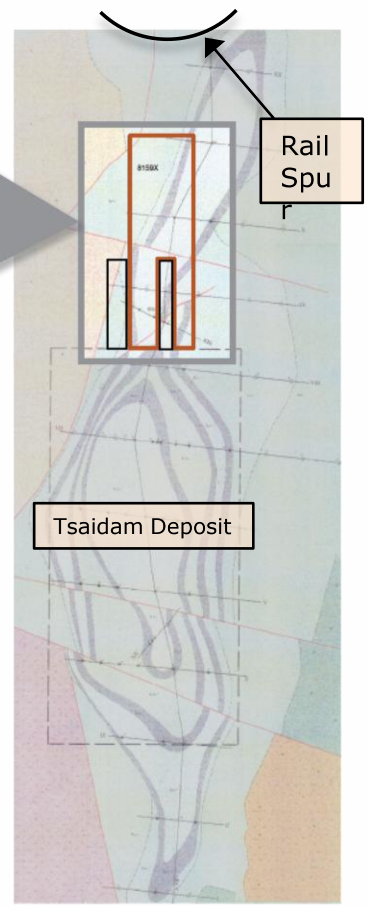
- Exploration Target covers less than 15% of overall tenure
- Consistent 100 m – 200 m coal sequence,
- Multiple seams, main seam 100m+ in places
- Sub-cropping coal for 700 m
- Low stripping ratio
- Calorific value averaging Qdaf 6678 kcal/kg,
- Single large licence (34.5 sq.km)
- Adjacent to, and surrounds Peabody Winsway Resources licences that contains a 149.7 Mt resource[2]
- Direct rail access south to China or North to South Korea / Japan (6 km from existing rail siding), 120 km from Ulaanbaatar.

1)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.

2) In 2010 Polo Resources (the then Peabody JV partner) reported an NI43-101 reportable resource amounting to 149.7 Mt of coal: Page 29, Polo Resources Ltd, Annual Information Form, March 29, 2010 – available on www.sedar.com

NUURST GEOLOGY – PART OF LARGER KNOWN TSAIDAM COAL DEPOSIT

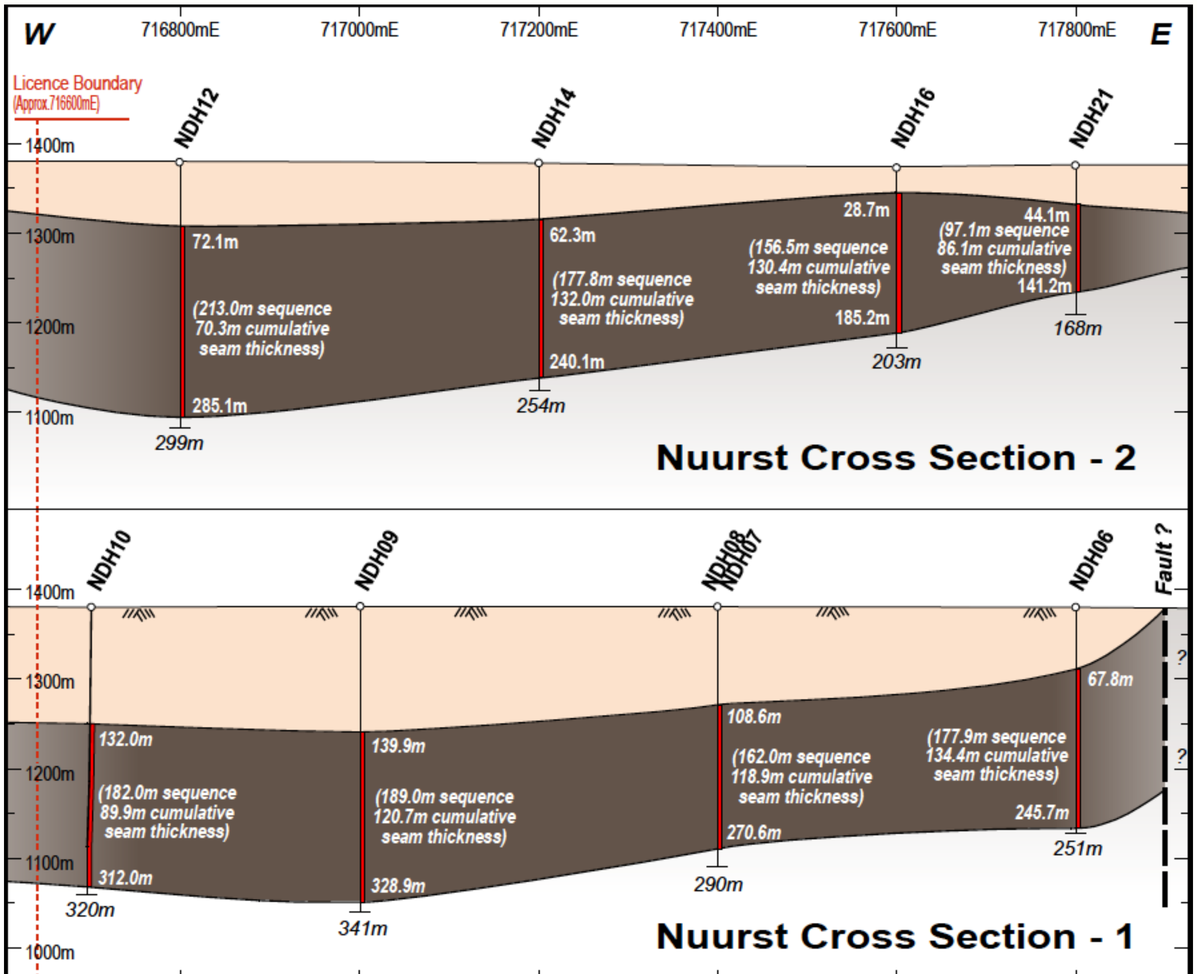




significant exploration potential…

CROSS SECTION THROUGH NUURST (5,240,000 mN)

tvn corporation



INFRASTRUCTURE

tvn corporation

- Town with siding 6 km north of licence.
    - simple siding extension
    - central heating
    - apartment buildings
    - room to expand…

COAL QUALITY COMPARISON

tvn corporation

Company	Project	Distance to existing Rail km	Resource t (million)	Inherent Moisture % adb	Ash % adb	Volatile Matter % adb	Fixed Carbon % adb	Total Sulphur % adb	Calorific Value Kcal/kg adb	Calorific Value Kcal/kg db	Calorific Value Kcal/kg daf	Relative Density g/cm3 ad
Hunnu	Unst Khudag	180	676	18.28	21.30	30.07	30.38	1.27	3995	4889	6612	1.41
TVN	**Nuurst (primary seam)**	**6**	**?**	**25.42**	**12.97**	**37.92**	**23.69**	**0.92**	**4,117**	**5,538**	**6,678**	**1.45**
Peabody Winsway	Union (M&I resource)	13	95	13.10	14.40	38.00		1.40	4916			1.40
Peabody Winsway	Union (Inferred)	13	55	10.80	14.20	38.00		1.20	4002			1.43
Peabody Winsway	erds project	75	807	19.25	25.32	29.70	25.73	1.29	3710			1.55
Xanadu	Galshar	65	62	8.24	9.10	40.80		0.57	5371		6476	1.37
Xanadu	Khar Tarvaga	45	327	19.25	25.32	29.70	25.73	1.29	3742			1.54

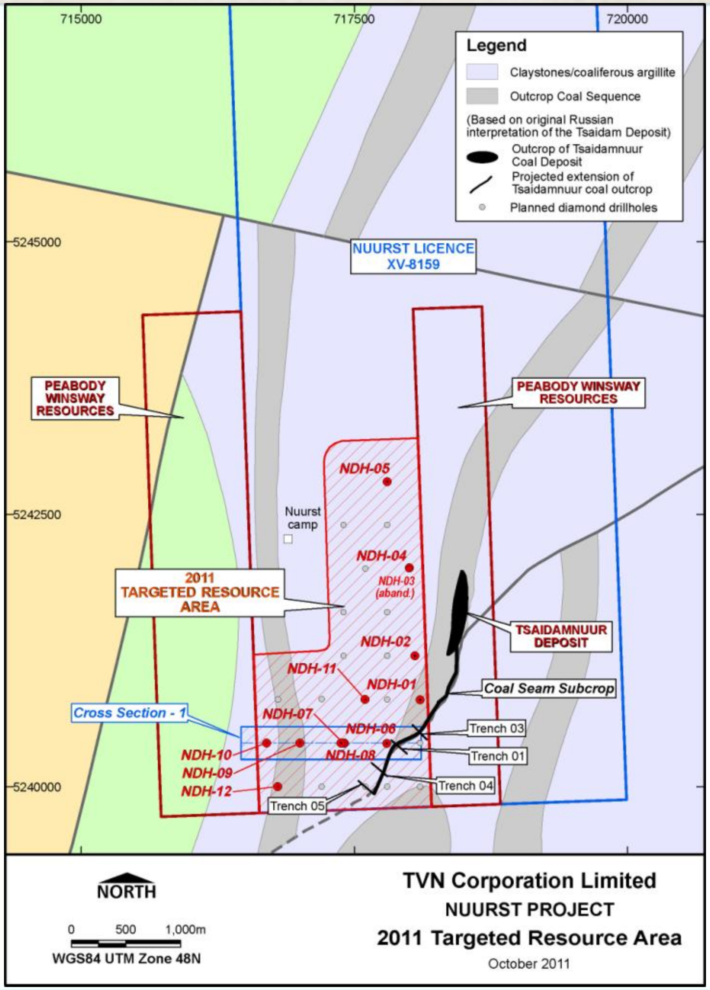
references:
Hunnu Coal ASX announcment 1 July 2011 - "JORC Resource estimate for the Unst Khudag Thermal Coal Project"
Polo Annual information form, March 29 2010
Xanadu Mines Prospectus

ACHIEVEMENTS TO DATE (June 2011 to Present)

- TVN owns 100% Nuurst Project through newly incorporated entity, Modun Resources LLC
- Completed over 4,000 m of drilling
- Established exploration team of over 30 people on the ground
- Discovered a major coal seam development 1.5 km x 3 km in size
- Identified over 700 m of sub-cropping coal seam development
- Have raised over 5 million dollars in 2011 to complete transaction and advance exploration

EXPLORATION & DEVELOPMENT PLAN 2011/12

tvn corporation



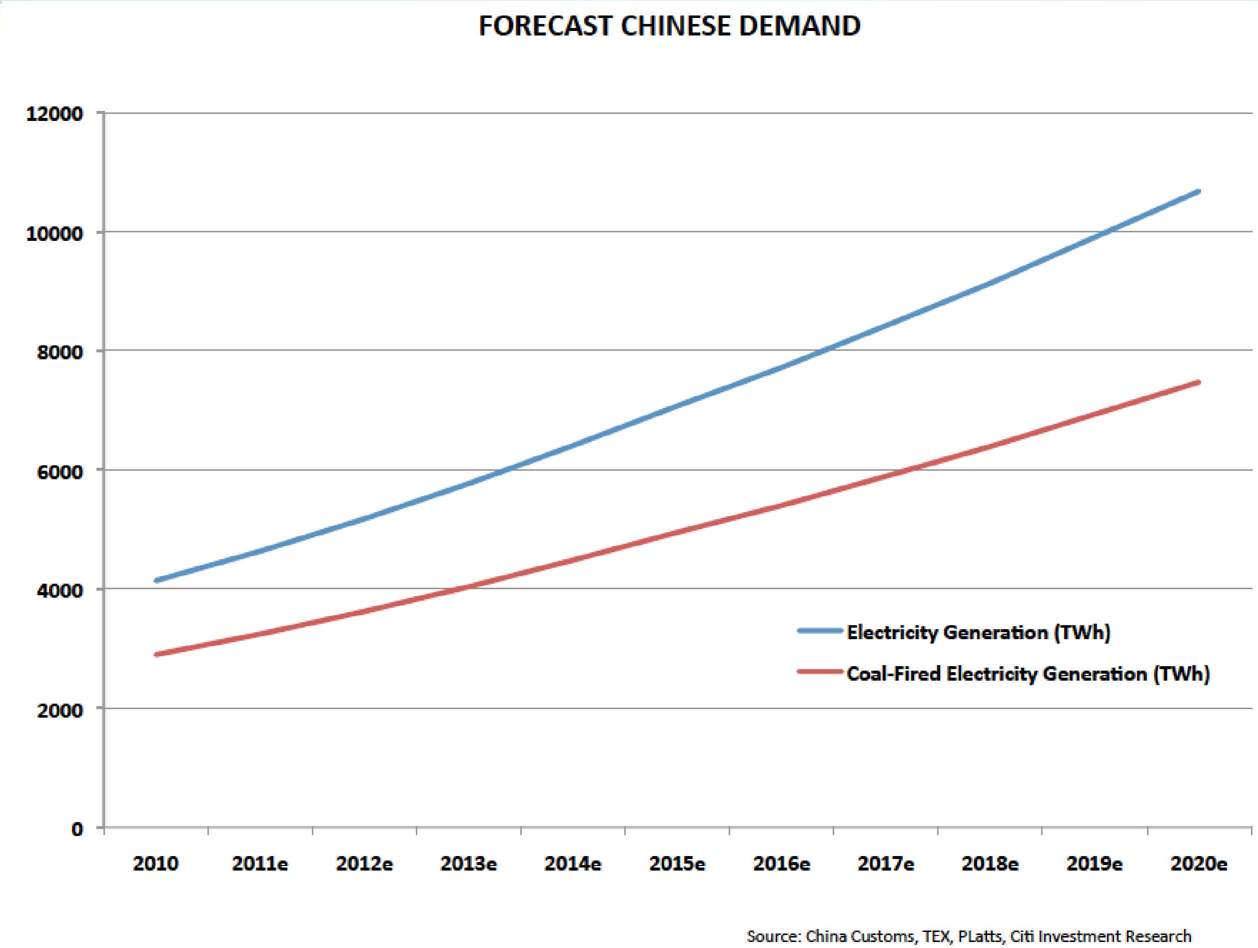
- Continue drilling and trenching at Nuurst through to mid November - red hashed area
- Define a JORC reportable resource by the end of the calendar year
- Progress towards mining licence application at Nuurst
- Commence scoping study of Nuurst Project
- Identify areas of additional coal seam development on the Nuurst Project

TVN DEVELOPMENT STRATEGY

tvn corporation

- Focus on Mongolia
- Drive the Nuurst project towards development:
- Continuously review the project pipeline
- Seeking coking and thermal projects:
    - Large, good quality thermal projects, close to existing infrastructure
    - Quality coking projects, close to existing or planned transport infrastructure

FORECAST CHINESE DEMAND (CITI)



MONGOLIA – OVERVIEW

tvn corporation

Key Statistics

Government	Parliamentary Republic
President	Tsakhia Elbegdorj
Area	1,564,116 km^2
Population	3,133,318
GDP	US$11.0 billion

Source: CIA Factbook, World Bank.

- Mongolia is a politically stable, mining friendly jurisdiction undergoing strong economic growth
  - The economy grew 6.1% in 2010, largely on the strength of exports to nearby countries with average growth of ~9% per annum between 2004-2008
  - The World Bank forecasts Mongolia to be the world's fastest growing economy by 2013 with a forecast GDP growth rate of 22.9% in 2013
- Economic activity in Mongolia has traditionally been based on herding and agriculture, however, Mongolia's extensive mineral deposits have recently attracted a significant number foreign investors

MONGOLIA – EMERGING MINING DESTINAION

tvn corporation

- Mongolia is an emerging mining destination, hosting a considerable number of world class mineral deposits including Oyu Tolgoi (copper) and Tavan Tolgoi (coal), with six exporting coal mines currently in operation
  - Oyu Tolgoi is currently under construction and is expected to enter commercial production in 2013, with average annual output of 1.2 billion pounds of copper and 650,000 ounces of gold (over first 10 years)
  - ~US$4.5 billion capital spend required to complete initial development phase
- Mongolia is estimated to have ~162 billion tonnes of coal resources and 9.8 billion tonnes of recoverable coal reserves
- Mongolia is directly adjacent to China and in particular its rapidly growing western regions
  - China is the world's largest consumer and second largest importer of coal
  - Demand for thermal coal in China was up 9.9% YoY in the March quarter 2011 at 490 million tonnes and annual demand growth is on track for at least a 9.0% YoY increase to 1.9 billion tonnes
  - Mongolia has a significant freight advantage to China over other thermal coal producers
- Mongolia can also access markets in Japan and South Korea (two of the three largest coal importing nations globally)
- TVN will have direct access to these markets via access to existing infrastructure
- Demand for thermal coal is expected to grow and supply is coming under ever increasing cost pressures

Source: Renaissance Capital, RBC.