

21st December 2010

INITIAL DRILL TARGETS DEFINED WITHIN THE LIGHTJACK HILL COAL PROJECT, CANNING BASIN, WESTERN AUSTRALIA

TPL Corporation Ltd (TPL) is pleased to announce that initial drill targets have been defined by recent geological mapping over granted tenure within its 100% owned Lightjack Hill Coal Project within the Canning Basin, Western Australia. As previously announced (ASX, July10) TPL has three granted, contiguous Exploration Licences covering 724km² located to the south east of Rey Resources Ltds' (ASX:REY) 511 Mt thermal coal deposit in the prospective Canning Basin.

Geological Mapping

Map compilation and reporting on geological mapping has recently been completed by TPL's highly experienced, consultant geologist Dr Joseph Drake-Brockman of Drake-Brockman Geoinfo Pty Ltd. Project scale (1:20,000 scale), geological mapping was undertaken during the later part of 2010 over granted tenure within the Lightjack Hill Project area. Mapping has delineated the boundaries and geometry of the prospective Lightjack Formation and identified a potential coal-bearing horizon within the Formation (Figures 1 & 2).

"The prospective Lightjack Formation, and in particular its potential coal-bearing horizon, are exciting targets to be drill tested in the forthcoming field season" commented TPL Managing Director, Mark Gunther. Due to tropical seasonal weather in the northwest part of the Canning Basin, exploration field work is nominally undertaken between April and November, depending on the start and finish of the cyclone season.

TPL is targeting near surface, quality bituminous thermal coal such as that found by Rey Resources Ltd (REY) in their resources to the west (REY's ASX Announcement, 23rd Nov10). REY are currently undertaking a Definitive Feasibility Study into a 2 mtpa (million tonnes per annum) operation mining coal resources hosted within the Lightjack Formation.

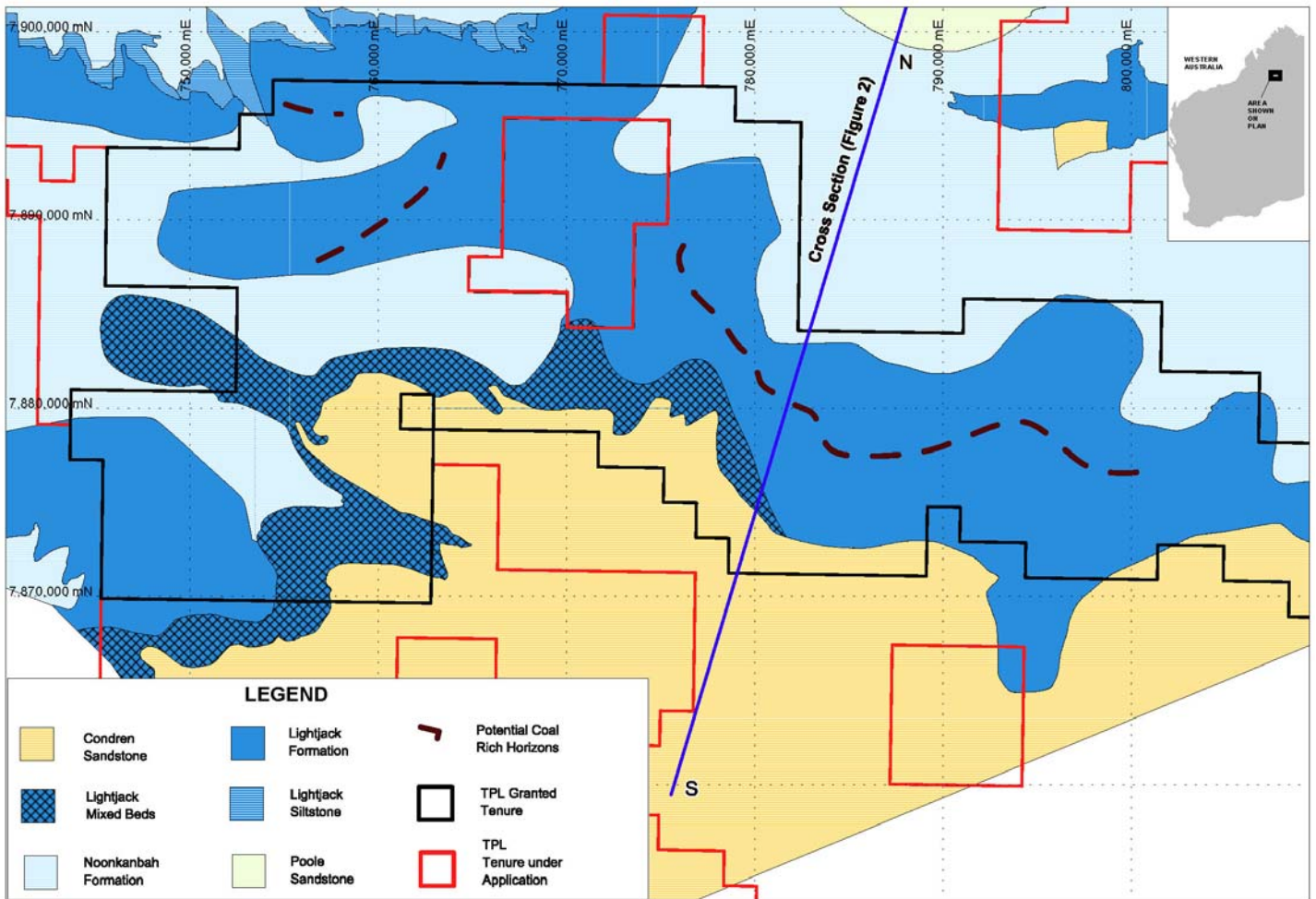


Figure 1 Solid Geology Lightjack Hill Project, Canning Basin

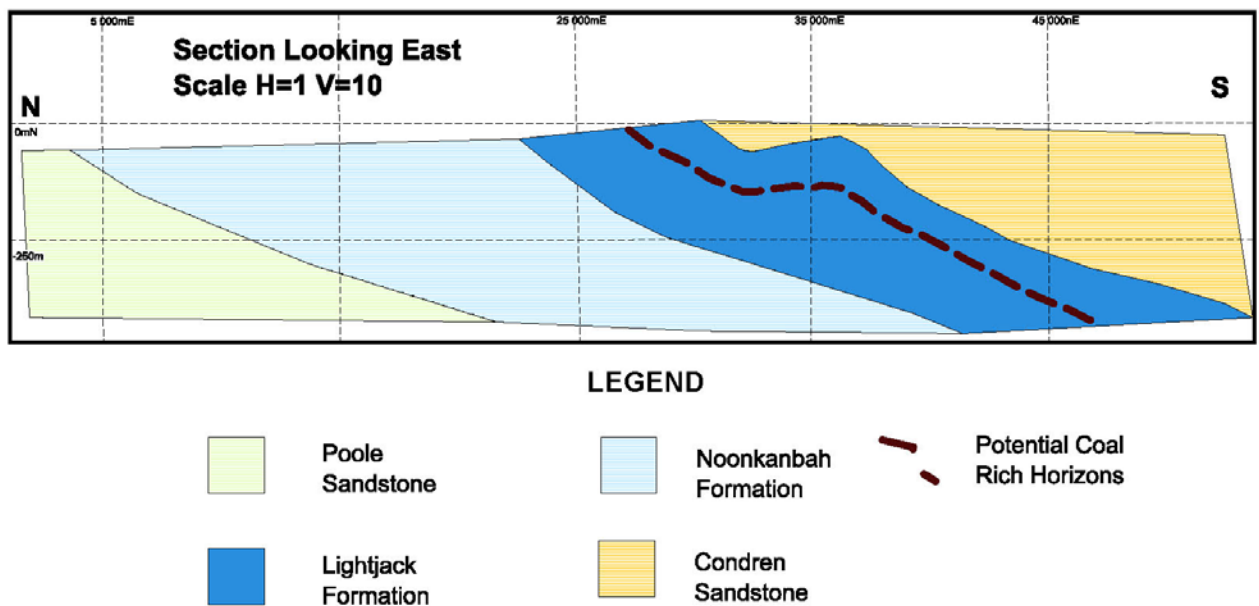


Figure 2 Geological Section Lightjack Hill Project, Canning Basin

About the Canning Basin

The Canning Basin is an emerging Permian Coal Province with its considerable potential confirmed by Rey Resources Ltd with announcements of a 511 Mt thermal coal resource and an exploration target of 9 to 11 Bt (REY ASX Announcement, Jan.2010). REY's project lies within the western end of the Fitzroy Graben. The Fitzroy Graben lies within the northern portion of the Canning Basin and is a deep trough of sedimentary rocks over 100 km wide and up to 15 km in depth. TPL's tenement holding lies in the central and eastern portions of the Graben which is just as prospective but grossly under-explored for coal. The Permian Bowen and Sydney Basins in eastern Australia contain approximately 30 Bt of coal each.

After receiving positive results from a pre-feasibility study REY has commenced a definitive feasibility study into an initial slot and highwall mining operation producing 2 Mtpa of saleable coal. Production is planned to commence in 2013. Conceptual studies with increased production to 4mtpa and potential underground mining are also underway (REY, ASX Update Nov10).

Initial shipping by REY will be via a barge loading operation out of the Derby wharf. However there is potential for future, significantly larger ship loading facilities with the West Australian Government supportive of the development of a deep water port just north of Derby at Port Torment.

TPL consider that given recent developments and the considerable potential that has already been highlighted, the Canning Basin is strategically located to take advantage of the burgeoning long term demand for thermal coal from both India and China. In comparison to coal exporting ports on the east coast of Australia the Canning Basin is approximately 6 to 9 days closer by ship to these developing fast growing economies.

TPL is seeking to capitalise on its early mover advantage in exploring for coal within the Canning Basin in Western Australia. In addition to the 3 recently granted and mapped exploration licences TPL holds a further 58 under application. In total these applications cover approximately 14,000 km² over the Fitzroy Graben, containing more than 1,000 km of potential strike over the prospective Lightjack Formation as mapped by government geological surveys (see Figure 3).

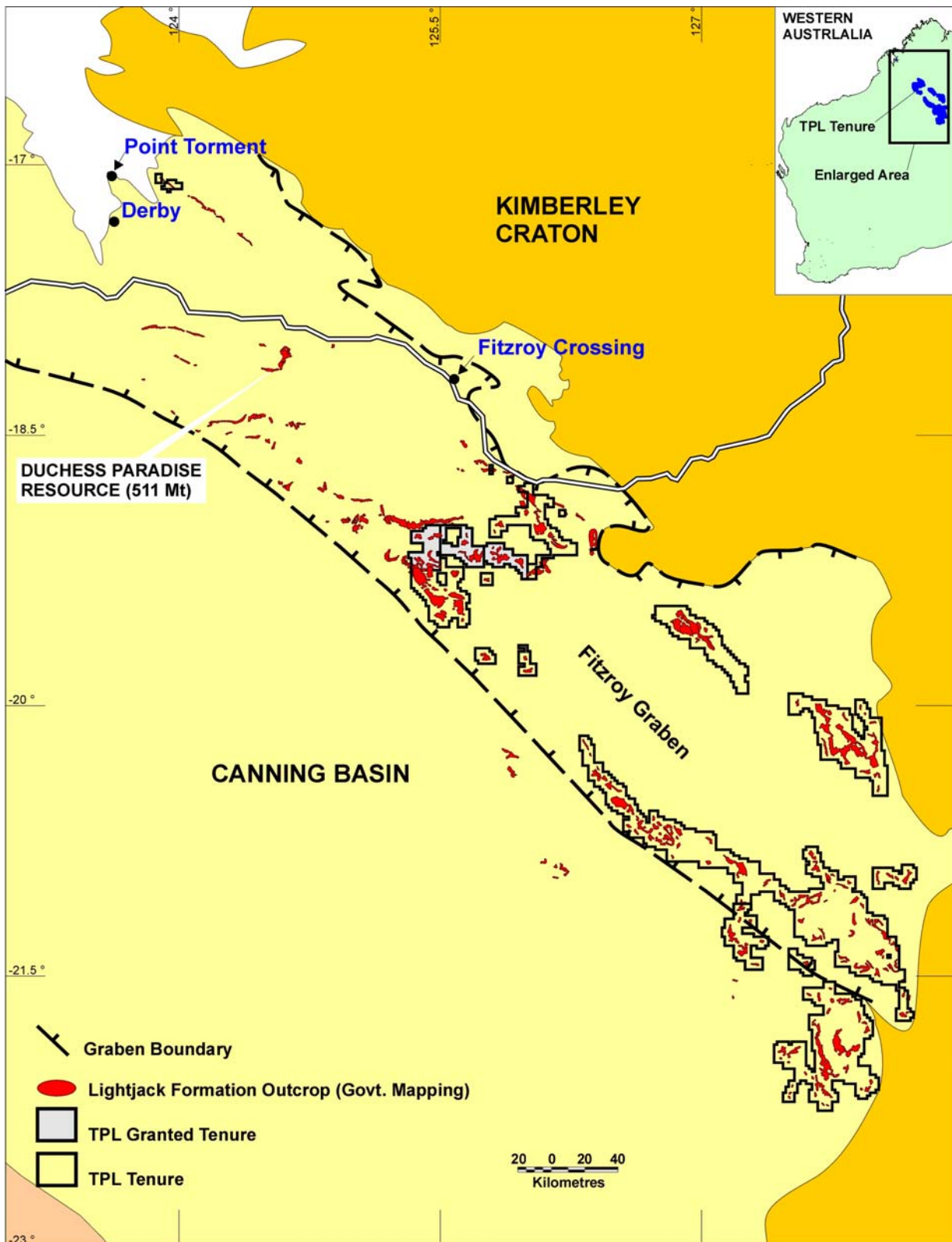


Figure 3: TPL Tenements & Tenement Applications, Fitzroy Graben, Canning Basin

About Total Hits

In addition to its Lightjack Hill Coal Project held by wholly owned subsidiary Canning Basin Coal Pty Ltd, TPL also runs a web based publication business, which consists of the *Total Hits* masthead and magazine. The Total Hits website is www.totalhits.com.au

Total Hits current activities include a marketing campaign, upgrading of website and production of a compact disc hosting local musicians and targeted the vibrate Perth coffee shop and restaurant sector.

For further information please contact

Mark Gunther, Managing Director

Hugh Warner, Chairman

Tel: (08) 92173300

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Mark Gunther who is a full time employee of TPL Corporation Limited and a Member of the Australian Institute of Geoscientists. Mr Gunther has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined by the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Gunther consents to the report being issued in the form and context in which it appears.

Exploration Target

Any discussion in relation to an exploration target is only conceptual in nature, as there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of further Mineral Resources.