

24th January 2011

TPL GRANTED FURTHER TENEMENT LICENCES WITHIN THE CANNING BASIN, WESTERN AUSTRALIA

TPL Corporation Ltd (“TPL” or “the Company”) is pleased to announce the recent granting of a further four 100% owned exploration licences (E04/1984 & 1987 and E80/4333 & 4335) within the coal prospective Canning Basin. These granted tenements are held in the name of TPL’s wholly owned subsidiary Canning Basin Coal Pty Ltd.

TPL’s granted tenure within the emerging Canning Basin coal province in the northwest of Western Australia has now increased by 70 percent to a total holding of 1256 km². As previously mapped by government geological surveys all newly granted tenure contains outcropping Lightjack Formation. The Lightjack Formation hosts Rey Resources Limited’s (ASX: REY) 511 million tonne thermal coal resource located northwest of TPL’s tenure within the Canning Basin (Figure 1).

Three of the four newly granted tenements fall within TPL’s Lightjack Hill Project and abut the Company’s initial granted tenure (refer to TPL’s ASX Announcement, July 2010), within which drill targets have recently been defined by field mapping (refer to TPL’s ASX Announcement, Dec 2010). TPL’s granted land holding within this prospective area has now increased from 724 km² to 1230 km² (Figure 2).

“The granting of more tenure in the Lightjack Hill Project area is exciting and will enable us to extend the detailed field mapping and subsequent definition of further drill targets during the forthcoming field season” commented TPL Managing Director Mark Gunther. Seasonal tropical weather in the northwest part of the Canning Basin nominally restricts exploration field work to between April and November, depending on the start and finish of the cyclone season.

The fourth new tenement E80/4335 lies several hundred kilometres to the southeast of the Lightjack Hill Project. This tenement lies in the eastern end of the sparsely explored Fitzroy Graben, in the Canning Basin. TPL is currently pursuing the required agreements, permits and Ministerial consent to explore in this area which falls within an Aboriginal Reserve.

About the Canning Basin

The Canning Basin is an emerging Permian Coal Province with considerable potential as confirmed by Rey Resources Ltd's recently delineated 511 Mt thermal coal resource and 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 (Figure 1).

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 now seven granted exploration licences TPL holds a further 57 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.

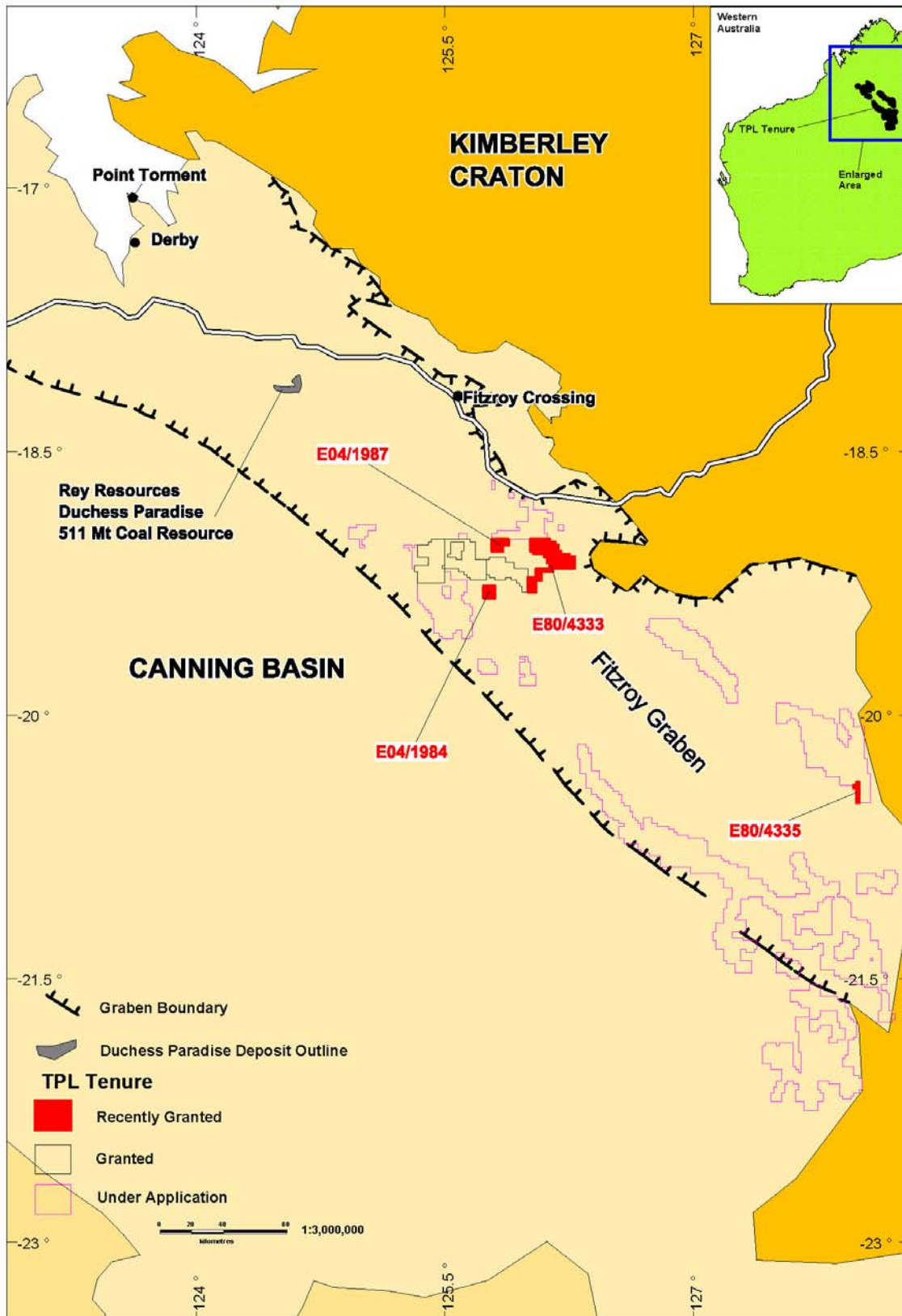


Figure 1: TPL Tenure within Canning Basin, Western Australia

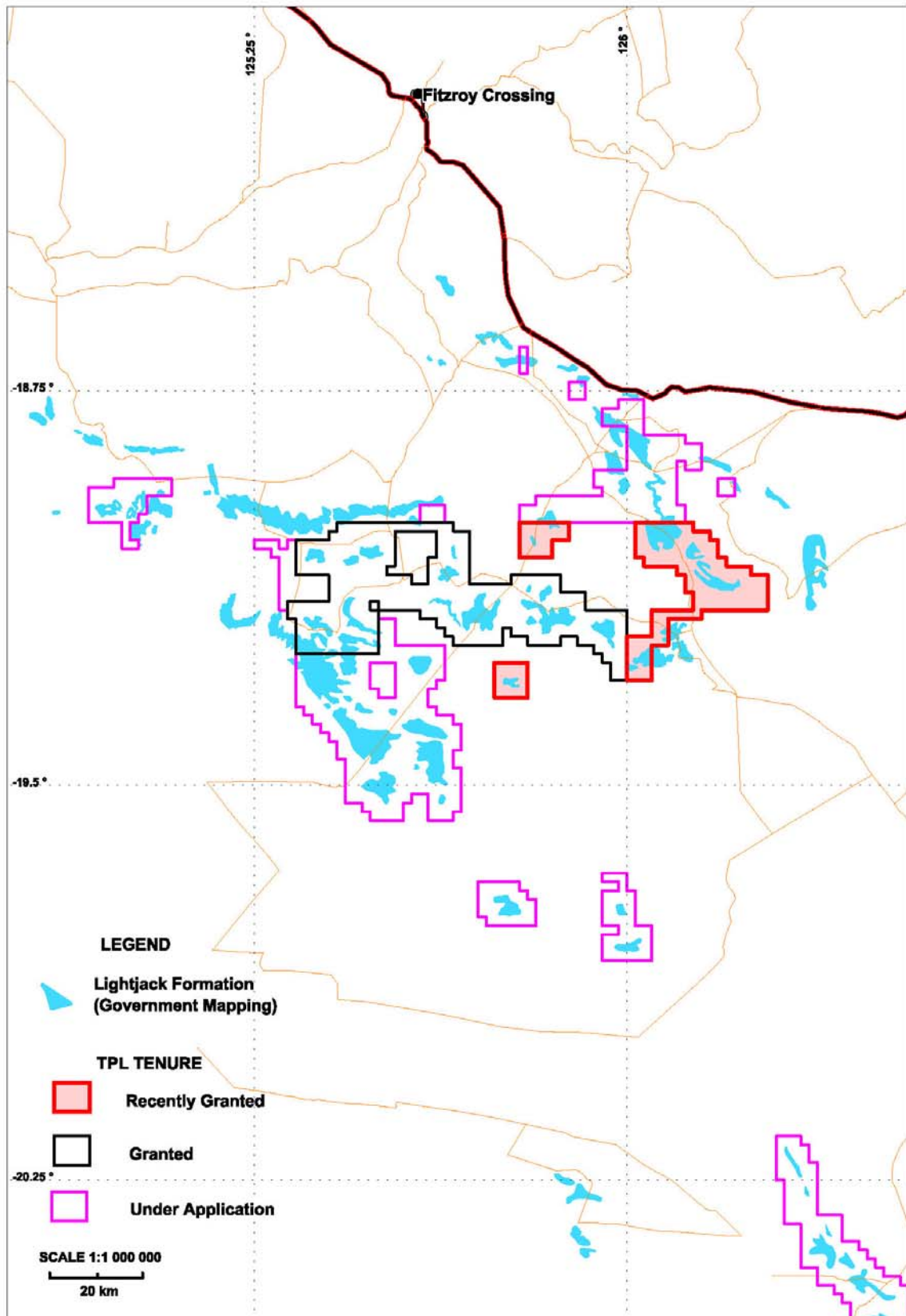


Figure 2: Recently Granted Tenements within Lightjack Hill Project Area

About Total Hits

In addition to its Canning Basin coal exploration activities 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.

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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.