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TPL Corporation Raises \$2 Million

The Directors of TPL Corporation Limited (“TPL”) are pleased to advise that the Company has resolved to raise up to \$2 million through the placement of up to 125 million ordinary shares at an issue price of 1.6 cents per share. Hartleys Limited is Broker to the Offer.

The funds raised pursuant to the placement will be used to progress TPL’s current businesses, namely:

1. Developing the Total Hits web based magazine business and associated mastheads; and
2. Seeking the grant of application for coal licences in the Canning Basin and subsequent exploration programmes.

Commenting on the success of the placement, Managing Director James Pratt stated “We are delighted by the very strong support received for the placement, and in particular the significant investor interest in TPL’s very large Canning Basin Coal Project’s, which cover coal prospective formations striking over a distance of approximately 1,000km and have the potential to deliver a major thermal coal project. TPL sees the potential for the Canning Basin to become a major supply centre for thermal coal to India and China.”

The placement shares will be issued in two tranches. The first tranche of shares comprising up to 54 million shares will be issued pursuant to TPL’s ASX Listing Rule 7.1 capacity. The second tranche of shares comprising up to 71 million shares will be subject to shareholder approval to be obtained at a general meeting of shareholders to be held in late April 2010.

James Pratt
Managing Director