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## **Terra Nova Minerals Announces Over 98% of AEC Shares Remain Tendered and Bid Extended to May 5, 2010**

Toronto, Ontario, March 23, 2010: Terra Nova Minerals Inc. ("Terra Nova" or the "Company") TSX.V – TGC. Further to the Company's press releases of October 30, 2009, November 23, 2009, December 16, 2009 and February 15, 2010, the Company is pleased to announce that the TSX has granted the Company an extension of time in which the Company is required to complete the transaction with Australian Energy Company Limited ("AEC") to May 5, 2010, and accordingly, the Company has also received an extension from AEC to May 5, 2010 to complete the bid. Currently, in excess of 98% of the issued and outstanding ordinary shares of AEC have been tendered into its bid.

### **ON BEHALF OF THE BOARD**

Grant Sawiak  
Director

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