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## **Terra Nova Minerals Announces Termination of Transaction with Australian Energy Company, Delisting from TSXV and Resignation of Two Directors**

Toronto, Ontario, June 7, 2010: Terra Nova Minerals Inc. ("Terra Nova" or the "Company") TSX.V – TGC. The Company announces that it has advised the TSX and TSXV that the RTO transaction with Australian Energy Company Limited terminated because of the inability to raise the requisite financing. Accordingly, Terra Nova Minerals Inc. is insolvent and has applied to be delisted from the TSXV and placed on NEX. The Company expects the TSXV to announce its decision by press release in the very near future. In addition Messrs. Thomas Allen and Richard Martin resigned as directors on June 4, 2010.

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

William P. McLucas  
Chairman

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