January 11, 2006

*TIV’s Un-Pleasant acquisition.*

During 2005 Tri-Valley Corporation (AMEX: TIV, $8.12) issued several press releases claiming that Pleasant Valley Energy Corporation ("PVEC"), which it acquired on May 6, 2005 for approximately $3 million, held leases estimated to contain a potential 24 million barrels of "proven undeveloped oil reserves." As is often the case with TIV, those claims are at best highly suspect. On December 21, 2005 TIV filed an amendment to a May 12, 2005 Form 8-K that removed its claim to have “engaged an independent petroleum engineer to provide an engineering report on the proved, undeveloped, reserves that underlie the Pleasant Valley properties” and stated that PVEC’s total assets were $27,000.

PVEC was purchased by TIV from Petrawest. Corporate documents list the president, treasurer and secretary of Petrawest as Gerald Raydon. Mr. Raydon was Chief Executive Officer of Geo Petroleum. Geo Petroleum quitclaimed several leases to Petrawest, which in turn sold PVEC to TIV.

Geo Petroleum declared bankruptcy two times and was ordered to abandon and plug 59 wells by the State of California Oil and Gas Supervisor.

According to the California Department of Conservation ("DOC") the state has spent about $1,400,000 thus far in correcting the "environmental and oil well abandonment compliance issues" that Geo Petroleum wells left behind. The state anticipates that they will end up spending around $5,000,000 to properly plug all of Geo Petroleum's former wells. The DOC weighed civil action against Geo Petroleum to help recoup the cost associated with the cleanup of their wells but has thus far found no creditworthy parties to pursue.

In 1992 Mr. Raydon served as a court receiver in a case where two brothers were sentenced to serve prison time for their role in a gas drilling fraud. At the time Mr. Raydon was quoted in the Los Angeles Times as saying that investors should have known better and checked out the venture and that "some people were too eager to listen to a salesman's pitch." It seems that TIV investors are ignoring TIV’s telltale signs and opting to listen to TIV’s ever-more questionable pitches.

asensio.com reports are published and distributed solely and exclusively to registered asensio.com subscribers who have read and agreed to the Mandatory User Agreement located at http://www.asensio.com/TermsOfUse.aspx. This Mandatory User Agreement is included herein in its entirety by reference thereto and by notice of its availability.