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**DURAN VENTURES INC. ANNOUNCES INCREASE IN PREVIOUSLY ANNOUNCED FINANCING TO C\$7.4 MILLION**

(Toronto, Ontario – December 15, 2010) Duran Ventures Inc. (DRV-TSXV) (“Duran” or the “Company”) is pleased to announce that it has amended the terms of the previously announced bought deal private placement with Canaccord Genuity Corp. (“Canaccord”), to increase the size of the offering by an additional 18,653,000 units. Under the amended terms of the offering Canaccord has agreed to purchase an aggregate of 57,253,000 units for total gross proceeds of C\$7,442,890 (the “Offering”).

In addition, Canaccord and the Company agreed to amend the terms of the Offering to remove all references to the granting by the Company to Canaccord of an option to purchase additional units.

The net proceeds of the Offering will be used for exploration and development of the Company’s mineral projects and general corporate purposes. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange. The Common Shares and Warrants comprising the Units will be subject to resale restrictions for a period of four months from the closing date under applicable securities legislation.

This news release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States. The securities being offered have not, nor will they be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

The Units have been offered by way of the “accredited investor” and “minimum amount investment” exemptions under National Instrument 45-106 in British Columbia, Alberta, Ontario and other Canadian provinces and territories as agreed upon by the Company and Canaccord and offshore (collectively, the “Jurisdictions”), and in the United States on a private placement basis pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended.

**About Duran**

Duran Ventures is a Canadian exploration company focused on the exploration and development of porphyry copper, precious metal, and polymetallic deposits in Peru. The company’s principal project is the Aguila project, a porphyry copper-molybdenum project with related silver-lead-zinc zones.

**Duran Ventures Inc. is a Canadian resource company  
listed on the TSX Venture Exchange: Symbol “DRV”  
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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**Disclosure Regarding Forward-Looking Statements:** *This press release contains certain “Forward-Looking Statements” within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Corporation’s expectations are disclosed in the*

*Corporation's documents filed from time to time with the TSX Venture Exchange and, among others, the Ontario Securities Commission as well as under the heading "Risk Factors" in the Company's annual and interim Management Discussion and Analysis.*