



## **Duran Ventures Provides Summary of Corongo Exploration Work and Receives Category 1 Drill Permit for Corongo Project**

TORONTO, CANADA – January 12, 2010 – Duran Ventures Inc. (“Company”) (TSX-V: DRV) is pleased to provide a summary of Phase 2 exploration activities at the Company’s Corongo Project in Ancash, Peru. The Corongo Project is considered very prospective for sediment-hosted structurally controlled gold-silver as well as porphyry copper related mineralization. The work program focused on two main areas, the Santa Rosa East and Descubridora Zones, both of which returned strongly anomalous gold and silver values in Company sampling conducted in 2009.

The field campaign was conducted from September 1<sup>st</sup> to November 8<sup>th</sup>, and included continuous channel sampling, detailed 1:1000 scale geological mapping, and a geophysical survey conducted by VDG del Peru S.A.C. (Val D’Or Geophysics). The geophysical survey includes 19.2 line kilometres of induced polarization (IP) and 43 line kilometres of ground magnetics (MAG), spectrometry (SPEC), and differential GPS (DGPS). This survey is split between the Descubridora and Santa Rosa East Zones.

The Company has been granted a Category 1 Drill Permit for the Corongo Project from the Peruvian Ministry of Energy and Mines that allows up to 20 drill platforms. Surface rights agreements have been signed with the two communities which underlie the Santa Rosa East and Descubridora Zones, and are valid until October 9<sup>th</sup>, 2011. The Company is in the process of selecting a drill contractor and interpreting the geophysical results.

### **Sampling**

A total of 401 samples were collected during the program, including 243 in the Santa Rosa East and 158 in the Descubridora Zones. Samples were collected as continuous channel and chips. Results from the first 260 samples were reported in Company news releases dated October 12<sup>th</sup> and November 4<sup>th</sup> (<http://www.duranventuresinc.com/SiteResources/ViewContent.asp?DocID=32&v1ID=&RevID=32&lang=1>).

In the Santa Rosa East Zone, 25 of 243 samples returned values greater than 1.0 gram of gold per tonne, with a high value of 8.3 grams of gold per tonne. 49 of 243 returned values of over 10.0 grams of silver per tonne, with peak values of 976 and 897 grams of silver per tonne. Table 1 below summarizes significant gold and silver results. Anomalous gold and silver mineralization occurs over an irregular area measuring roughly 200 x 500 metres in size.

17 of 158 samples collected from the Descubridora Zone returned values over 1.0 gram of gold per tonne, with values up to 24.3 grams of gold per tonne. 11 out of 158 samples returned values of greater than 10.0 grams of silver per tonne, with high values of 469 and 119 grams of silver per tonne. Sampling highlights from the Descubridora Zone are shown in Table 2 below. The main mineralized zone measures approximately 350 x 50 metres in size, but anomalous gold and silver values occur over a 600 x 250 metre area.

### **Geophysics**

Strong IP high chargeability anomalies form a broad zone roughly 1 x 1 kilometre in size in the Santa Rosa East Zone, starting at surface and persisting to 250 metres depth. This is the effective depth limit of the



survey. A magnetic high occurs in the same area. These anomalies appear to be associated with a diorite intrusive body which outcrops in Santa Rosa. The strongest gold and silver mineralization occurs near the edges of the IP and MAG anomalies in Santa Rosa. The contractor, VDG del Peru S.A.C., is processing the data and preparing a full report.

### **Corongo Project**

The Corongo Project is located in the Department of Ancash in Northern Peru. The project is located approximately 400 km north of Lima, and 5-10 kilometres to the northwest of the Company's flagship Aguila Porphyry Copper-Molybdenum Project. A total of 3,100 hectares are covered by 11 contiguous concessions. The Company has entered into a mineral property option agreement with Viper Gold Ltd. (TSXV: VPR) (previously LeBoldus Capital Inc.) whereby Viper can acquire a 50% interest in Duran Ventures' Corongo Project. The details of this transaction are described in a Company news release dated March 18, 2010 (<http://www.duranventuresinc.com/SiteResources/ViewContent.asp?DocID=32&v1ID=&RevID=32&lang=1>).

### **Assaying Information**

Assaying is carried out by the ALS Chemex Laboratory in Lima, Peru, a laboratory whose quality control system complies with International Standards ISO 9001:2000 and ISO 17025:2005. A four-acid digestion with 33 element ICP-AES analysis is conducted on all samples, with silver, lead, and zinc being reanalyzed with an atomic absorption spectrometry method when analyzing over the ICP limits. Gold is assayed using a fire assay with an atomic absorption spectrometry finish. With samples containing over 10 ppm Au, a gravimetric finish is employed. The Company maintains a secure chain of custody in storing and transporting samples.

### **Company Profile and QP Statement**

Duran Ventures is a Canadian exploration company focused on the exploration and development of porphyry copper, precious metal, and polymetallic deposits in Peru. Cary Pothorin, P. Geo, a Qualified Person as defined in National Policy 43-101, is responsible for all technical information contained in this news release.

***Duran Ventures Inc. is a Canadian resource company  
listed on the TSX Venture Exchange: Symbol "DRV"***

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**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.*



**TABLE 1 – SUMMARY OF SAMPLE RESULTS FROM SANTA ROSA EAST ZONE**

| LOCATION                                  | FROM | TO   | LENGTH (m) | Au (g/t) | Ag (g/t) | Cu (%) |
|---|------|------|------------|----------|----------|--------|
| <b>SANTA ROSA EAST</b>                    |      |      |            |          |          |        |
| <b>CHANNEL SAMPLES</b>                    |      |      |            |          |          |        |
| CHANNEL CSRE 1 *                          | 0.0  | 48.0 | 48.0       | 0.58     | 24.0     | -      |
| including                                 | 0.0  | 8.0  | 8.0        | 2.20     | 49.5     | -      |
| and                                       | 22.0 | 28.0 | 6.0        | 0.64     | 54.5     | -      |
| CHANNEL CSRE 3 *                          | 2.0  | 5.0  | 3.0        | 1.85     | 8.0      | -      |
| CHANNEL CSRE 6 *                          | 0.0  | 25.0 | 25.0       | 0.98     | 23.2     | -      |
| including                                 | 2.0  | 19.0 | 17.0       | 1.40     | 32.0     | -      |
| CHANNEL CSRE 8 *                          | 7.0  | 40.5 | 33.5       | 1.07     | 69.1     | -      |
| including                                 | 7.0  | 14.5 | 7.5        | 2.89     | 160.6    | -      |
| CHANNEL CSRE 10 *                         | 2.0  | 9.3  | 7.3        | 2.04     | 15.0     | -      |
| CHANNEL CSRE 18 *                         | 2.0  | 3.0  | 1.0        | 1.37     | 19.1     | -      |
| CHANNEL CSRE 19 *                         | 0.0  | 8.0  | 8.0        | 0.24     | 3.3      | -      |
| <b>INDIVIDUAL CONTINUOUS CHIP SAMPLES</b> |      |      |            |          |          |        |
| 20105 *                                   | -    | -    | 2.0        | 4.86     | 78.7     | -      |
| 20187 *                                   | -    | -    | 2.0        | 3.28     | 10.2     | -      |
| 20217                                     | -    | -    | 1.5        | 2.83     | 31.4     | -      |
| 20242                                     | -    | -    | 1.0        | 0.77     | 16.2     | -      |
| <b>UNDERGROUND SAMPLES</b>                |      |      |            |          |          |        |
| Adit 1 - 20000 *                          | -    | -    | 1.0        | 4.05     | 897.0    | 0.49   |
| 20001 *                                   | -    | -    | 0.6        | 7.08     | 976.0    | 0.68   |
| Adit 2 - 20002 *                          | -    | -    | 1.0        | 3.64     | 162.0    | 0.30   |
| 20003 *                                   | -    | -    | 1.2        | 4.14     | 130.0    | 0.27   |
| 20004 *                                   | -    | -    | 0.7        | 2.02     | 11.7     | -      |

\* INDICATES SAMPLE REPORTED IN PREVIOUS NEWS RELEASE



**TABLE 2. SUMMARY OF SAMPLE RESULTS FROM DESCUBRIDORA ZONE**

| LOCATION                   | FROM | TO   | LENGTH (m) | Au (g/t) | Ag (g/t) | Cu (%) |
|----------------------------|------|------|------------|----------|----------|--------|
| <b>DESCUBRIDORA</b>        |      |      |            |          |          |        |
| <b>CHANNEL SAMPLES</b>     |      |      |            |          |          |        |
| CHANNEL CDES 5 **          | 0.0  | 6.0  | 6.0        | 5.09     | 165.8    | 0.17   |
| CHANNEL CDES 7             | 10.0 | 16.0 | 6.0        | 2.15     | 6.0      | -      |
| CHANNEL CDES 8             | 0.0  | 2.0  | 2.0        | 1.69     | 62.4     | -      |
| CHANNEL CDES 12            | 0.0  | 4.5  | 4.5        | 0.17     | 20.3     | -      |
| <b>INDIVIDUAL SAMPLES</b>  |      |      |            |          |          |        |
| 20374 **                   | -    | -    | 1.1        | 18.85    | 56.0     | -      |
| 20375 **                   | -    | -    | 1.0        | 5.31     | 17.6     | -      |
| 20382                      | -    | -    | 0.5        | 3.22     | 12.1     | -      |
| 20384                      | -    | -    | 1.0        | 1.77     | 1.1      | -      |
| 20385                      | -    | -    | 0.3        | 1.27     | 1.6      | -      |
| 20391                      | -    | -    | 2.0        | 1.25     | 5.3      | -      |
| 20394                      | -    | -    | 2.0        | 4.79     | 7.5      | -      |
| 20399                      | -    | -    | 2.0        | 1.82     | 119.0    | -      |
| 20400                      | -    | -    | 2.0        | 2.43     | 3.9      | -      |
| <b>UNDERGROUND SAMPLES</b> |      |      |            |          |          |        |
| Adit 6 - Panel - 20244 *   | -    | -    | 1.0 x 0.5  | 2.56     | 16.1     | 1.69   |
| Adit 6 - Panel - 20245 *   | -    | -    | 1.2 x 0.3  | 24.30    | 116.0    | -      |

\* INDICATES SAMPLES REPORTED IN PREVIOUS NEWS RELEASE

\*\* INDICATES SAMPLE COLLECTED PARALLEL TO AND ON MAIN STRUCTURE