



NEWS RELEASE 2010-10

Duran Ventures Provides Corporate Update

TORONTO, CANADA – June 23, 2010 – Further to its press release dated July 2, 2009, wherein Duran Ventures Inc. (TSX-V: DRV) (“Duran”) announced that it had agreed to acquire certain mineral properties in Peru from Double Jack Mines Limited (“Double Jack”), Duran is pleased to announce that effective June 21, 2010 it has entered into a definitive amalgamation agreement (the “Amalgamation Agreement”) with Double Jack, whereby Double Jack will be amalgamated with a wholly owned subsidiary of Duran (the “Amalgamation”). The closing of the transaction is subject to receipt of all necessary consents and regulatory approvals, including the final approval of the TSX Venture Exchange.

The properties to be acquired pursuant to the Amalgamation (the “Double Jack Properties”) are located in the same jurisdiction (Peru) as the Aguila Copper-Molybdenum Porphyry Project, Duran’s flagship mineral exploration property. The Double Jack Properties are grassroots exploration properties and will be added to Duran’s inventory of mineral properties to be evaluated for further exploration potential.

The Double Jack projects cover a total of 5,437.88 hectares in four project areas: the Ichuña Copper-Silver Project (Department of Moquegua), the Panteria Porphyry Copper Project (Department of Huancavelica), and the Don Pancho and Matucana Polymetallic Silver-Lead-Zinc Projects (both in the Department of Lima). The Company has conducted initial reviews on three of the four projects and is very pleased with the exploration potential of these new properties.

The Ichuña Project shows strong potential for both supergene and hypogene porphyry copper style mineralization, as well as zones of associated precious metal mineralization. Ichuña is located approximately 3 kilometres to the north of Canahuire, a joint venture project between Minera Gold Fields Peru S.A. (“Goldfields”) and Compañía de Minas Buenaventura S.A.A. (“Buenaventura”) who reported in a joint news release on May 11, 2010 a mineral resource estimate of 5.6 million gold equivalent ounces for the Canahuire Zone. Nick Holland (CEO of Gold Fields) and Roque Benavides (CEO of Buenaventura) stated in the release that “Canahuire is a highly promising gold discovery in an emerging gold district in South America. Geological indications are that there is a significant upside at the Canahuire deposit, as well as at other targets within the project area.”

Duran’s initial geological assessment of the Panteria Porphyry Copper Project indicates strongly anomalous gold and copper values over an alteration zone covering 2.5 x 1.0 kilometres in a volcanic-intrusive complex. Fieldwork is ongoing, but the geological indications show significant porphyry copper potential. The Don Pancho Silver-Lead-Zinc Project is located approximately 10 kilometres to the west of Trevali Resources’ Santander Project. Don Pancho hosts similar carbonate-replacement style silver-lead-zinc mineralization in carbonate and clastic sediments.

Pursuant to the terms of the Amalgamation Agreement, Duran will issue \$1,200,000 worth of Duran common shares to the shareholders of Double Jack as consideration, such Duran shares to be valued at the average



closing price for the twenty day period ending immediately prior to closing of the acquisition of the Double Jack Properties, subject to a minimum issuance of six million and a maximum of 12 million Duran shares. The closing date of the transaction is expected to be on or as soon as reasonably practicable after June 30, 2010.

In accordance with the terms of Multilateral Instrument 61-101 ("MI 61-101"), the Amalgamation is a "related party transaction". Jeffrey Reeder, a director and officer of Duran, is a Double Jack shareholder, as are two other officers of Duran. Each of these individuals will receive Duran shares proportionate to their holdings of Double Jack shares pursuant to the Amalgamation Agreement. Pursuant to MI 61-101 s.5.5(b) and 5.7(1)(a), respectively, the acquisition is exempt from the formal valuation and "majority of the minority" shareholder approval requirements of MI 61-101. Duran's independent members of the Board of Directors approved the terms of the Amalgamation, with Jeffrey Reeder abstaining from voting.

Duran is also pleased to announce that out of the 20,000,000 warrants issued as part of the Company's non-brokered private placement offering completed on August 28, 2009, a total of 17,316,000 were exercised at a price of \$0.10 per share for gross proceeds of \$1,731,600, including approximately 12.4 million warrants exercised since the Company announced the acceleration of the expiry date to June 16, 2010 in a press release dated May 17, 2010. Proceeds from the exercise of the warrants will be used for general working capital purposes and to finance the Company's continuing exploration on the Aguila Copper-Molybdenum property in Northern Peru. The Company plans to continue drilling at the Aguila Project and to test several geological and geophysical targets elsewhere on the property. The Company also plans to conduct further geological mapping and sampling to define drill targets on the prospective Ichuña property located in the Moquegua district in Southern Peru.

Duran Ventures is a Canadian exploration company focused on the exploration and development of porphyry copper, precious metal, and polymetallic deposits in Peru.

***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 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.*