

DURAN VENTURES INC.

DRV: TSX-V

Closing Price (August 8): \$0.23

52-Week Range: \$0.435-\$0.11

Target Price: \$0.60

Shares Outstanding: 182.66 million

Market Cap: \$42.0 million

Average Volume: 50-Day: 523,800;
200-Day: 591,060

PROFILE: junior exploration and development company active in Peru.



Source: www.bigcharts.com

AGUILA DRILLING RESULTS

Duran Ventures Inc. has announced additional results from the ongoing 2011 resource drilling program at the Company's 100%-owned Aguila porphyry copper/molybdenum project in the Department of Ancash in north-central Peru.

Highlights included step-out holes north of the main Aguila pit area intersecting mineralized sedimentary wallrock, including:

- 244 metres of 0.32% Cu and 0.040% Mo (0.59% CuEq%) in hole AGD-023; and
- 302 metres of 0.33% Cu and 0.016% Mo (0.44% CuEq%) in hole AGD-0026.



Duran's 15,000-metre diamond drilling program began on April 19, 2011. As of July 29, over 8,500 metres had been drilled, and 17 holes had been completed. Four holes are in progress. A fourth drilling rig was moved to Aguila on July 15 to accelerate the program.

For more on the Aguila results, including a table of current and previously-released results, see Duran's August 5, 2011 news release, available on SEDAR at www.sedar.com.

COMMENT: *With more than 55% of the drilling completed, and with the fourth drilling rig now in place, we believe that Duran is on schedule to complete the drilling program at Aguila before the end of Q3/2011. The objective of the drilling is to (1) delineate the Aguila deposit, and (2) provide exploration drilling south of Aguila. The remainder of the program will be focused on expanding the known mineralized area, and numerous geological, geochemical, and geophysical targets will remain to be drill-tested. Drilling and metallurgical testing is expected to be followed up with the initiation of an NI 43-101 resource estimate, possibly in Q4/2011.*

THE COMPANY

Duran Ventures Inc. is a Canadian-based junior exploration and development company focused on large-tonnage mineral deposits in Peru. Its flagship project is the past-producing Aguila copper-molybdenum property in the region of Ancash, in northern Peru.

For further information on Duran Ventures Inc., see eResearch's July 21, 2010 *Initiating Report*, subsequent *Perspectives*, and the March 4, 2011 *Update Report* at the following link:
<http://www.eresearch.ca/profile.asp?companyID=569>.

RECOMMENDATION

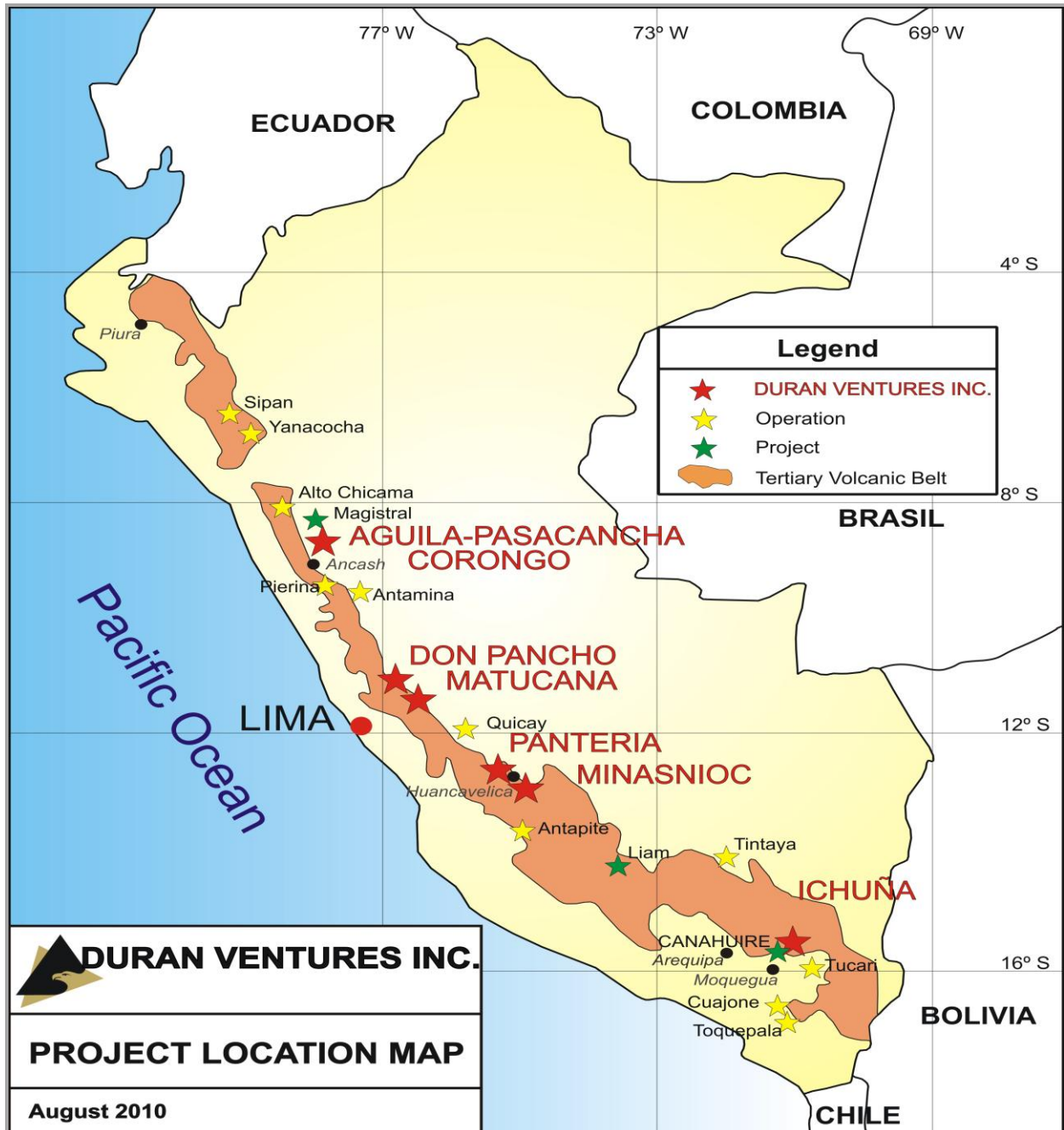
In our March 4, 2011 *Update Report* on Duran, we set a revised 12-month Target Price of \$0.60 per share and reinstated our "Speculative Buy" Recommendation; these conjectures are maintained.

RATINGS HISTORY

Date	Report Type	Recommendation	Stock Price	Target Price
Jul. 21, 2010	Initiating	Speculative Buy	\$0.13	\$0.28
Dec. 15, 2010	Perspective	No Change	\$0.15	No Change
Jan. 18, 2011	Perspective	Under Review	\$0.38	Under Review
Feb. 25, 2011	Perspective	Under Review	\$0.29	Under Review
Mar. 4, 2011	Update	Speculative Buy	\$0.32	\$0.60
Apr. 18, 2011	Perspective	No Change	\$0.37	No Change
Jun. 15, 2011	Perspective	No Change	\$0.275	No Change
Jun. 28, 2011	Perspective	No Change	\$0.20	No Change
Aug. 9, 2011	Perspective	No Change	\$0.23	No Change

LOCATION MAP OF PROPERTIES

The map below shows the location of Duran's properties in Peru.





-4-

eRESEARCH CORPORATION

Analysts on this Report:

Shash Patel, B.Sc., MBA; and Bob Weir, B.Sc., B.Comm, CFA

Analyst Affirmation: I, Shash Patel, and I, Bob Weir, hereby state that, at the time of issuance of this research report, I do not own, directly or indirectly, any shares of Duran Ventures Inc.

NOTE: *eResearch reports on Duran Ventures Inc. and other companies are available FREE on our website at www.eresearch.ca. You must REGISTER to access these reports.*

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Duran Ventures Inc. paid eResearch \$12,500+GST to have it conduct research on the Company on an Annual Continual Basis.

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