

## DURAN VENTURES INC.

DRV: TSX-V

Price (December 15): \$0.15  
52-Week Range: \$0.185-\$0.10  
Shares Outstanding: 117.52 million  
Market Cap: \$17.6 million

**PROFILE: junior exploration and development company active in Peru.**



Source: [www.bigcharts.com](http://www.bigcharts.com)

### \$5 MILLION BOUGHT DEAL

Duran Ventures Inc. has entered into an agreement with a dealer for a bought-deal private placement financing of 38,600,000 units of the Company at \$0.13 per unit, for gross proceeds of \$5,018,000.

The dealer also has the option, exercisable in whole or in part up to 48 hours to closing, to purchase up to an additional 7,800,000 units at the issue price, for additional gross proceeds of up to \$1,014,000.

The offering is expected to close on or about December 23, 2010.

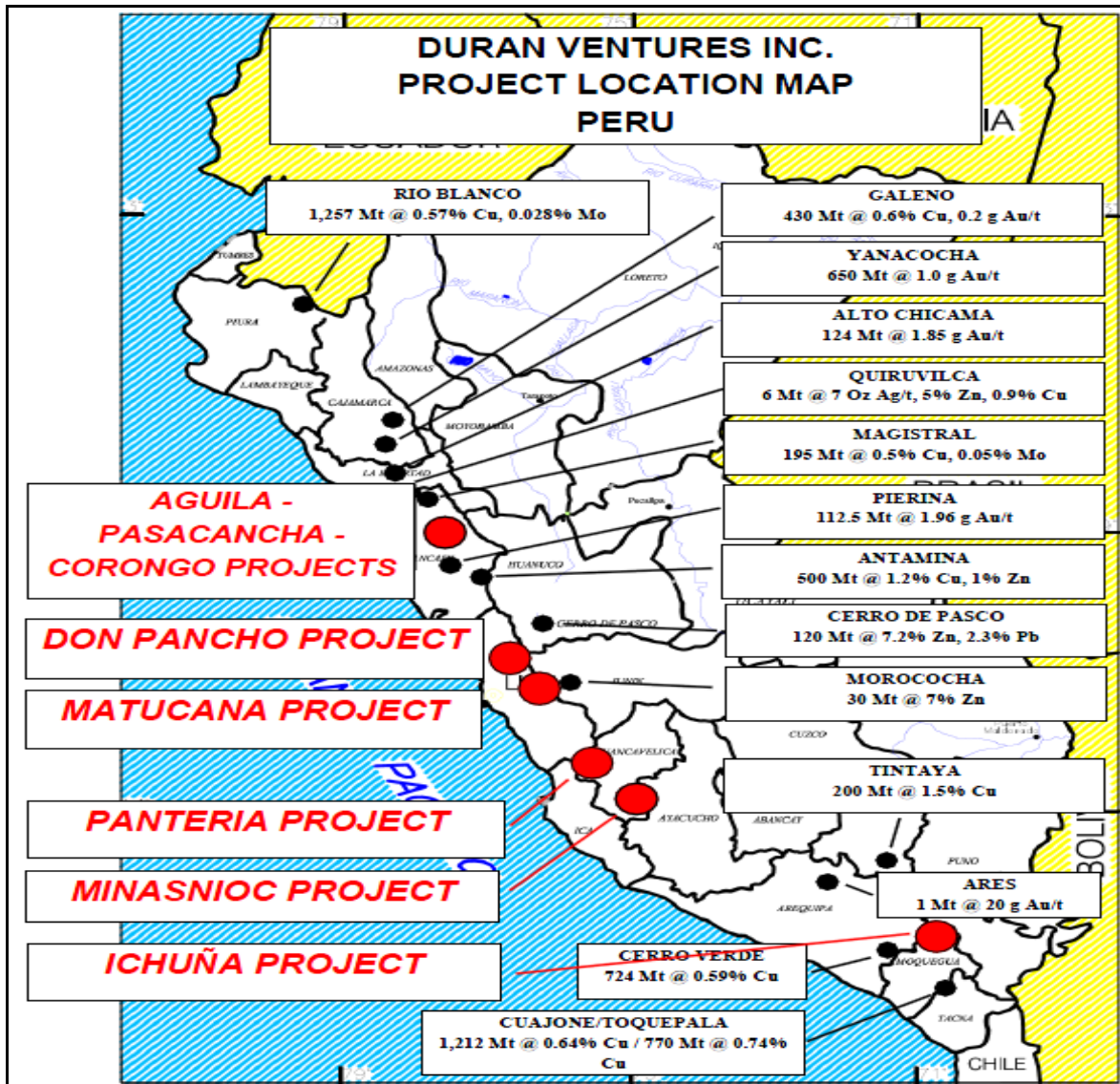
#### The Units

Each unit will comprise one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to subscribe for one additional common share at an exercise price of \$0.20 up to 24 months from closing.

**COMMENT:** The net proceeds of the offering are to be used primarily for exploration and development of Duran Ventures' mineral projects in Peru. Duran is focused on exploration and development of porphyry copper, precious metal, and polymetallic deposits in Peru, with the principal project being the Aguila project (porphyry copper-molybdenum with related silver-lead-zinc zones).

### Location Map of Properties

The map below shows the location of the Company's properties across Peru (in red).



Source: Duran Ventures Inc.



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## THE COMPANY

Duran Ventures is a Canadian-based junior exploration and development company active in mining-friendly Peru. The Company has 100% interests in seven base metals properties, all at various stages of exploration and development drilling, and none subject to underlying royalties or government restrictions or payments.

The Company recently acquired Minasnoic, a gold property, which it purchased in a government auction by out-bidding Barrick Gold Corporation and another interested private party. Barrick had conducted considerable exploratory work on the 1,000-hectare property.

In order to concentrate on Minasnoic, Duran is interested in joint-venturing the development of its base metals properties. These properties lie close to some of those of mining giant Minera Penoles de Peru S.A., which recently made a major discovery (Racaycocha Project). This could prove interesting.

For further information on Duran Ventures Inc., see eResearch's July 21, 2010 Initiating Report at the following link: [http://www.eresearch.ca/report/DRV\\_072110-I.pdf](http://www.eresearch.ca/report/DRV_072110-I.pdf).

## RECOMMENDATION

We recommend Duran Ventures Inc. as a Speculative Buy for long-term, risk-tolerant investors. Our 12-month Target Price for the shares is \$0.28.

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

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**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.

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Duran Ventures Inc. paid eResearch \$12,000+GST to have it conduct research on the Company on an Annual Continual Basis.

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