

VENA RESOURCES INC.

Price (June 8, 2009) **\$0.48**
 52-Week Range **\$0.66-\$0.10**
 Shares O/S **79.83 million**
 Market Cap **\$38.32 million**
 50-day Avg Volume **51,400**
 200-day Avg Volume **69,700**
 Year-End **December 31**
 Symbol **TSX: VEM**
 Website **www.venaresources.com**

Financial Data

Selected Income/Cash Flow (C\$000s)

	12 Months Mar. 31/09	Year end Dec. 31/08	Year end Sep. 30/07
Revenues	\$159	\$303	\$1,142
EBITDA	(\$3,368)	(\$3,912)	(\$3,093)
Net Income	(\$2,298)	(\$4,829)	(\$7,841)
Cash Flow (CF) From Operations	(\$1,309)	(\$3,626)	(\$2,981)

Selected Balance Sheet (C\$000s)

	\$1,122	\$1,834	\$14,961
Cash	\$1,122	\$1,834	\$14,961
Shareholders' Equity	\$26,085	\$25,613	\$25,244
Total Assets	\$32,549	\$32,911	\$26,951
Enterprise Value	\$21,991	\$10,121	\$72,664

Key Ratios

	\$399,814	\$346,108	\$297,464
Monthly Cash Burn (\$)	\$399,814	\$346,108	\$297,464
Monthly Capex (\$)	\$448,288	\$620,465	\$358,224
Cash OpEx (months)	2.8	5.3	50.3
Cash OpEx + Total Capex (months)	1.3	1.9	22.8

Per Share (PS)

	(\$0.03)	(\$0.07)	(\$0.13)
Earnings (Loss) PS	(\$0.03)	(\$0.07)	(\$0.13)
Cash PS	\$0.01	\$0.02	\$0.21
Property Book Value PS	\$0.25	\$0.25	\$0.12
Equity Book Value PS	\$0.33	\$0.32	\$0.35
Enterprise Value PS	\$0.28	\$0.13	\$1.02

Multiples

	20.60x	6.52x	5.86x
Price/Cash (times)	20.60x	6.52x	5.86x
Price/Property Book Value (times)	1.16x	0.61x	10.03x
Price/Book Equity (times)	0.89x	0.47x	3.47x
Price/Enterprise Value (times)	1.05x	1.18x	1.21x

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Note: Report was prepared with public information only.



THE COMPANY

Vena Resources Inc. ("Vena" or the "Company") explores and develops mineral properties in Peru. Vena is structured into four strategic divisions: Precious Metals; Mining; Base Metals; and Clean Energy.

The Company has a joint venture agreement with Cameco Corporation for uranium mining and with Glencore International SA for zinc mining in Peru. Vena Resources is currently aggressively exploring and developing six properties: Azulcocha, Esquilage, Aurora, Pucara, Uranium, and Coal targets.

INVESTMENT CONSIDERATIONS

1. Strengths

- Diversified projects in gold, uranium, coal and zinc
- Uranium exploration is in joint venture partnership with Cameco Corporation
- Zinc exploration is in joint venture with Glencore International SA

2. Challenges

- Substantial capital required in the coming years to pursue these projects
- All mining properties are in Peru which could present political risks
- Mine feasibility is yet to be determined

PROPERTY HIGHLIGHTS

(1) Mining Division Azulcocha Project

The property covers an area of 8,600 hectares comprising 9 concessions, including the workings of a zinc-antimony mine (Mina Gran Bretaña) which operated 1975 - 1986. During that period, the mine produced 1,424,500 tonnes of ore generating 314,100 tonnes of concentrate and 1,110,400 tonnes of tailings.

The region is accessible by paved road, has a rail connection from the mine to the large smelter/refinery complex at La Oroya, and has high-voltage electrical lines. Gran Bretaña Mining Company has an estimated 1.94 million tonnes at 4.7% zinc remaining to be mined by either open pit or underground methods. The 1,800 metre drilling program carried out by Vena Resources estimates 3.2 million tonnes of mineralization.

(2) Clean Energy Division

(a) Uranium Projects

The property covers operations on 40,000 hectares of land in the Puno region of Southern Peru. 14,000 hectares were initially acquired from IPEN (Peruvian Institute of Nuclear Energy). IPEN estimates a potential resource of 200,000 tonnes with average grades from 0.2% to 12% of U3O8. Exploration for uranium is aided by Cameco's technical support. Cameco has an option to obtain up to 50% of Minergia S.A.C., a Vena subsidiary that holds the uranium claims, and can increase its stake in Minergia to 60% when a feasibility study is completed, and to 70% when mine development commences.

(b) Coal Projects

Abundant resources of anthracite coal are known to exist in northern Peru. Through the Company's wholly-owned subsidiary, Sudamericana de Carbon (SDC), field investigations are currently underway in both the Alto Chicama and the Santa basins.

(3) Precious Metals Division (Gold)

The Company's gold properties are located in northern Peru at the following areas: Las Princesas, La Reina, Carhuaz, Compín, Huamachuco, Huaranchal, Huaraz, Masma, Pallasca, and Santiago de Chuco.

(4) Base Metals Division

The Company's base metal properties are located in central Peru at the following areas: Esquilache and Pucara.

CORPORATE STRATEGY

The Company's strategy is to focus its exploration and development on its five key Peruvian properties while, at the same time, raising funds through joint ventures, and the sale of non-core properties and equipment.

RECENT DEVELOPMENTS

- **June 5, 2009:** Vena and Glencore intend to drill a further four holes over the next five months at their joint exploration project at Azulcocha West.
- **May 19, 2009:** Vena discovered significant gold dissemination near surface at its Azulcocha Polymetallic Mine. The best result from drilling to date is 16.9 meters of 2.46 g/t gold.
- **May 11, 2009:** Vena receives a positive update on its Pucara Gold/Copper Project. The overall analysis concludes easy liberation with good distribution of gold in bulk concentration and excellent dissolution in leaching.

MANAGEMENT

- **Juan Vegarra:** Chairman & CEO, is a native of Peru, and had a successful career working as an executive with global multinationals, such as Microsoft.
- **Andres Tinajero:** CFO, is a Certified Management Accountant with 13 years experience in financial management. His previously worked as a controller with the Canadian subsidiary of LaFarge SA.

CORPORATE INFORMATION

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