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Vol 6, Issue 36 IP Geophysics on Duran's Large Cu-Mo Porphyry System & High Grade Silver Vein Hosted Project

Duran Ventures represents exceptional value and appears poised for significant upside revaluation
Duran Ventures' 2km+ long mineralized system in Central Peru with high silver values to the east and expanding high grade copper-molybdenum porphyry deposit to the west is part of a major mineralized district actively taking shape. New IP-MAG geophysics affirm the belief the system holds immense potential and helps explain why Penoles is drilling off Duran's claim line.

Greg Thompson
Precious Metals Review

Duran Ventures Inc. (TSX-V: DRV)

Duran Ventures Inc. is a Canadian-based mineral exploration mining company advancing their 100% owned concessions located in Central Peru where geologists agree that Duran's Aguila copper-molybdenum porphyry deposit is part of a large porphyry cluster in a major mineral district actively taking shape, with Penoles and Duran Ventures holding key ground.

Preliminary results released this week from the IP-MAG geophysics conducted this Fall 2009 across Duran Ventures' Aguila-Pasacancha property indicate the scope and size of the porphyry system is much larger than originally thought and confirm a very strong system that has very good potential for large resources. Results show the intrusive system is very large, the entire area is related, the system is ripe with sulfide minerals, and possesses large chargeability anomalies all across the property.

Valuation Commentary

With only ~87M shares outstanding and trading under CDN\$0.25 DRV.V is poised for significant upside revaluation. The risk-reward characteristics are highly advantageous for investors establishing a long position in DRV.V as the current market cap of DRV.V relative to the inherent value of their projects seem disproportionate. A review of the historical [chart](#) shows that shares of DRV.V a couple years ago were well over \$2 per share and since then the situation on the ground has only improved; the risk-reward scenario is exceptional. The recent development of Penoles actively drilling just off Duran's claim line coupled with exploration developments and other near term news catalysts in the queue from Duran make shares of DRV.V poised

for significant upside revaluation.

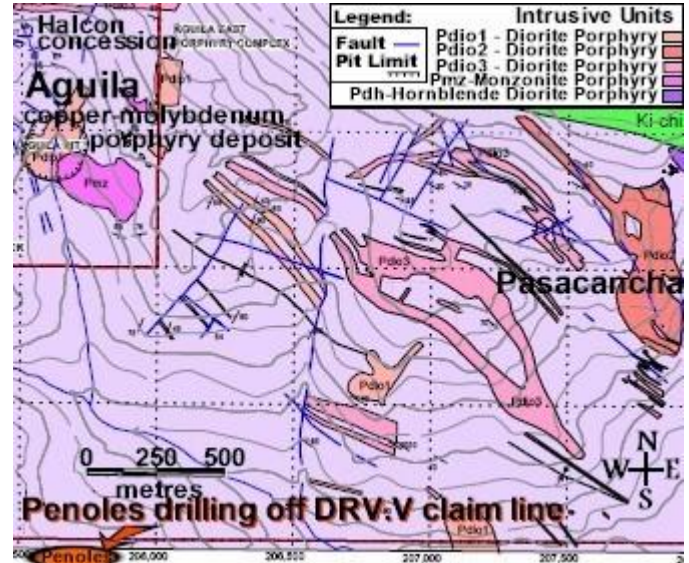


Figure 2. ~300m to the east of Duran's drilled Aguila porphyry is another cluster of copper mineralization in a region that has never been drilled -- DRV.V has drilled one hole that was in that direction and intersected copper at depth which ran very similar grades to what was sampled at surface in the region that was never yet drilled. It is believed the porphyry target is much larger and encompasses all that area.

NOTE: Peñoles now has two drill rigs directly adjacent to Duran's system/claim line and has called up two additional rigs.

Aguila Cu-Mo porphyry and Pasacancha Silver-Pb-Zn Project:

Duran Ventures' Aguila copper-molybdenum deposit has yielded impressive grades in the order of 0.5 - 0.6% copper (ie.718m grading 0.555% Cu and 0.041% Mo = 1%+ copper equivalent) and is host to a past producing open-pit mine. Drilling has expanded the deposit to the west, east and at depth, encountering higher grade porphyry than other companies in the region, the deepest hole is over 600m from surface down and is still in copper mineralization. Recent exploration work at Aguila has now outlined a much larger target, the dimensions of the porphyry are believed to be large and results from recent exploration efforts are expected soon and will improve on the dimensions. Indications are positive for having big porphyry at depth. There is strong potential for further expansion of the Aguila deposit through additional drilling. Results from the deep

NY Spot Nov 5, 2009; Gold: US\$1089.70, Silver: US\$17.38

induced polarization geophysical survey being performed now will provide clarity and set the stage for taking DRV.V to the next level as Aguila and Pasacncha could conceivably rival other 200-300M tonne range porphyry deposits in the region.

IP-MAG geophysics

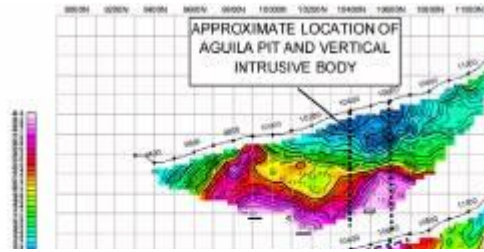
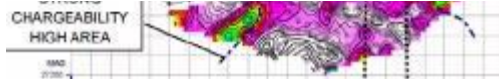


Figure 6. IP Pseudosection



The following images are from Duran Ventures' comprehensive [press release](#) PDF dated November 2, 2009. These are preliminary results and data is still being analyzed.

The sample IP pseudosection (seen to the left) from survey line 5800E in the region between the Aguila main and Aguila East areas shows the resistivity reading on the top and chargeability reading on the bottom. The pinks and whites seen in the chargeability pseudosection are the 'very strong' chargeability levels and what the image is telling Mining MarketWatch Journal is that there is an extremely large amount of sulphide minerals in there.

This pseudosection is an example however DRV.V states that strong IP chargeability anomalies occur on every line and the pseudosections received to date indicate that strong IP chargeability anomalies cover much of the three-kilometer east to west width of the survey area. The size and intensity of these geophysical anomalies point to a very widespread and strong alteration and mineralizing system in this area, considerably larger than what is currently known in the Aguila and Pasacncha areas. It appears that the Aguila and Pasacncha systems are related, as was suspected by Company geologists. It is evident from the preliminary results that the intrusive system in the area is large and it has introduced a lot of metal into the rock - both the intrusive host rock of the main Aguila deposit and the surrounding wall rock. This means it is a very strong system and it has very good potential obviously for increased resources.

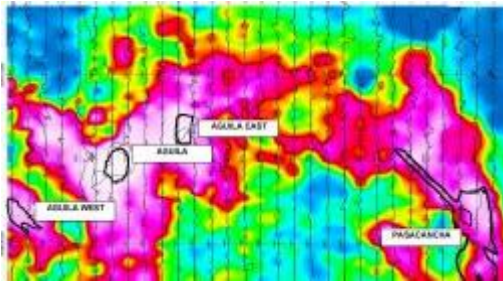


Figure 7. Spectrometry with Potassium (K) [Click to enlarge & expand \[PDF\]](#) Widespread alteration zone highlighted by red-pink-white colors. Note large area compared to known zones of mineralization. What this tells us is the potassium has been introduced to the rock from the intrusive system, it covers huge areas, and that tells us that it is a very strong alteration system and obviously because the area is so large we are talking about more than just one intrusive body. This phenomena is showing up quite well and according to DRV.V its correlating quite well with what they are seeing on the surface intrusive. The geophysics are showing important mineralization in a large area and are allowing DRV.V geologists the potential to see other intrusive bodies at depth and potentially quite a larger system in general.

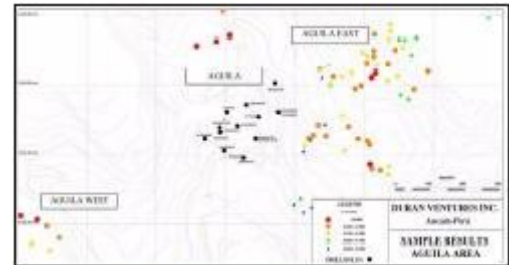


Figure 8. Copper results from first 74 surface samples collected in the Aguila area [Click to enlarge & expand \[PDF\]](#) DRV.V has not previously published much results from areas away from the Aguila deposit itself so these new results provide important insight into the fact things are indeed bigger than was previously known. Here we can see where the 14 drill holes are (black dots) right in the main Aguila area and then we have mineralized intrusive areas off to the east, north, and south as well. These mineralized areas also correspond well with what DRV.V is seeing in the geophysics. This is more ammunition to prove the Aguila system is much larger than was originally thought and there is copper mineralization away from the main Aguila.

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