

# Talon Metals Corp. Announces Plan To Distribute Its Rio Verde Shares To Talon Shareholders

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ROAD TOWN, Tortola, British Virgin Islands, April 5 /[CNW](#)/ - [Talon Metals Corp.](#) ("Talon" or the "Company") (TSX: TLO) is pleased to announce that the board of directors of the Company (the "Board") has approved a transaction to facilitate the distribution of most of its shareholding in Rio Verde Minerals Corp. ("Rio Verde") to Talon shareholders on a pro rata basis (the "RV Distribution"). Talon currently owns approximately 25.6 million shares in Rio Verde, representing an ownership interest of approximately 44% on an undiluted basis and 42% on a fully-diluted basis. The pro rata ratio for the Rio Verde distribution is expected to be finalized prior to Rio Verde's going-public transaction, which Rio Verde anticipates will occur in the second quarter of 2011.

"Placing the majority of Rio Verde shares in the hands of Talon shareholders would allow shareholders to directly benefit from any future value creation within Rio Verde," said Stuart Comline, President and CEO of Talon. "On completion of the proposed RV Distribution, Talon shareholders will hold both Talon and Rio Verde shares."

It is intended that Talon, Rio Verde, EM Resources Inc. ("EM"), a non-listed Ontario reporting issuer, and a newly incorporated subsidiary of EM, EM Subco (BVI) Inc. ("EM Subco") will enter into a definitive agreement pursuant to which the parties propose to effect a business combination to combine the respective assets and operations of Rio Verde and EM Subco and to effect the RV Distribution. As a result, on the completion of the business combination, Rio Verde will become a reporting issuer.

The parties will be seeking an interim and final order from the Eastern Caribbean Supreme Court (Virgin Islands) to approve the business combination (and the RV Distribution). Talon will also be seeking shareholder approval of the RV Distribution at its upcoming annual and special shareholders' meeting scheduled for May 24, 2011. The Board and the Company's management believe that the proposed RV Distribution will be fair to Talon shareholders as it will permit Talon shareholders to participate in Rio Verde as shareholders as opposed to participating in Rio Verde indirectly through Talon.

The anticipated completion of the RV Distribution, subject to the prior receipt of all necessary Supreme Court and shareholder approvals, is set to close on or around May 31, 2011 and in any event, no later than June 30, 2011.

## About Talon

Talon is a TSX-listed company focused on the acquisition, exploration and development of iron ore and other mineral resource projects. The Company has a well-qualified exploration and management team with extensive experience in exploration and project management.

Talon has a treasury of approximately CDN\$8 million and holds 985,830 common shares in Brazilian Gold Corporation (TSXV: BGC) and 500,000 common shares in Lago Dourado Minerals Ltd. (TSXV: LDM). Talon also holds 19 million shares in Tlou Energy Limited and 25.6 million shares in Rio Verde Minerals, both unlisted companies.

Talon has 80,272,437 common shares outstanding and 88,081,437 shares on a fully diluted basis.

## About Rio Verde

Rio Verde Minerals Corp. is a private company concentrating on the exploration and development of fertilizer projects in Brazil. The Company is focused on becoming the leading Brazilian fertilizer mining and development player, by selecting prime assets that are near infrastructure, with known mineralization, in regions without significant social or environmental issues. Rio Verde plans to fast-track the best projects to development to create stakeholder value.

In the last four months Rio Verde has completed a \$10 million private placement equity financing at an issue

price of CDN\$0.50 per common share. Rio Verde intends to complete a going-public transaction by applying to list its shares on a recognized stock exchange in Canada in the second quarter of 2011.

Rio Verde holds one potash project and a portfolio of phosphate projects in Brazil. Potash and phosphate fertilizers have favourable supply and demand dynamics, and Rio Verde has a significant cost advantage by being based in Brazil, a country that imports about 90% and 50% of its potash and phosphate needs respectively.

### **Forward-Looking Statements**

*This press release contains certain "forward-looking information". All information, other than information pertaining to historical fact, which addresses activities, events or developments that Talon believes, expects or anticipates will or may occur in the future constitutes forward-looking information. Forward-looking information reflects the current expectations or beliefs of Talon based on information currently available to Talon. Such forward-looking information includes, without limitation, the completion and proposed terms of RV Distribution and timing related thereto; and the anticipated effect of the RV Distribution on shareholder value.*

*Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, risks related to the exploration stage of the Company's properties, the possibility that future exploration results will not be consistent with the Company's expectations (including identifying additional and/or deeper mineralization), changes in the price of iron ore, changes in equity markets, political developments in Brazil, uncertainties relating to the availability and costs of financing needed in the future, changes to regulations affecting the Company's activities, delays in obtaining or failures to obtain required regulatory approvals, the uncertainties involved in interpreting exploration results and other geological data and the other risks involved in the mineral exploration business.*

*Forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update forward-looking information, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.*

### **For further information:**

For additional information on Talon please visit the Company's website at [www.talonmetals.com](http://www.talonmetals.com) or contact:

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