

# Rio Verde Minerals Announces 2011 Annual Report Results and Provides Update on Company Milestones

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TORONTO, ONTARIO -- ([Marketwire](#) - March 27, 2012) - [Rio Verde Minerals Development Corp.](#) (TSX:RVD) ("Rio Verde" or the "Company") (formerly EM Resources Inc.) is pleased to report that its 2011 Annual Report, including Audited Consolidated Financial Statements and related Management Discussion and Analysis ("MD&A") for the twelve months ended December 31, 2011, have been filed on SEDAR at [www.sedar.com](http://www.sedar.com). A copy of the company's 2011 Annual Information Form ("AIF") has also been filed on SEDAR.

During the year ended December 31, 2011, Rio Verde incurred a net loss of CDN\$4,167,424 (CDN\$0.06 per share). Among the factors that contributed to the net loss in this period were non-exploration expenses, such as legal, audit and accounting fees, stock-based compensation, and office and administration expenses. For the year ended December 31, 2011, capitalized acquisition and exploration expenses amounted to CDN\$6,049,705 at the Sergipe Potash Project, CDN\$8,238,908 at the Fosfatar Phosphate Project (which includes both acquisition costs and additions), and CDN\$455,389 at the suite of Phosphate Projects.

As at December 31, 2011, Rio Verde had working capital of CDN\$8,420,509, and total assets of CDN\$41,869,419, including CDN\$32,855,583 in exploration and evaluation assets.

## 2011 Year in Review

Rio Verde is pleased to report on Company accomplishments in 2011, which included completion of a reverse take-over ("RTO") transaction, completion of two corporate financings totaling CDN\$12,805,000 in gross proceeds to the Company, and the public listing of the Company on the Toronto Stock Exchange ("TSX") under the symbol RVD. The Company also worked to strengthen its Board and management team with the addition of seasoned professionals who have extensive experience in the mining industry in Brazil and in the fertilizer sector.

Furthermore, the Company experienced success at its various projects over the past year:

- At the Sergipe Potash Project, the Company completed the first drill hole (SED-001-11) at the Sergi Target. On November 16, 2011, the Company announced completion of the first drill hole, and assay results were subsequently released in Q1 2012. The sylvinite assay results, released February 7, 2012, showed evaporites characterized by high potash content and low anhydrite content distributed in two significant sylvinite-bearing zones, with a weighted average grade of 25.05% KCl over 16.73m.

- At the Fosfatar Phosphate Project, the Company announced the results of an independent National Instrument 43-101 ("NI 43-101") Technical Report, which concluded the mineral resource estimate ("Resource Estimate") for the Sapucaia and Boa Vista Targets to be approximately 1.93 million tonnes, with an average grade of approximately 19% P<sub>2</sub>O<sub>5</sub> (using a 3% P<sub>2</sub>O<sub>5</sub> cut-off). Subsequently, on March 1, 2012, Rio Verde announced completion of a Preliminary Economic Assessment ("PEA") on the Fosfatar Phosphate Project. Highlights of the PEA include: after-tax Net Present Value ("NPV") of C\$62.9 million, at a 10% discount rate; after-tax Internal Rate of Return ("IRR") of 113%; annual production of 150,000 tonnes of Thermophosphate, with an average grade of 25% P<sub>2</sub>O<sub>5</sub>; a payback period of 1 year; and an 8-year mine life.

See previous Company press releases for more information on the above-listed transactions and events.

## Upcoming Milestones

In 2012, the drilling program at the Sergipe Potash Project is continuing. The drilling program consists of an initial 4,050m, split into 3 holes of 1,350m each, with each hole taking approximately 90 days to be completed and analyzed. Drilling of the second drill hole (SED-002-12) has commenced, with assay results expected in Q2 2012. Drilling of the third drill hole will begin immediately following completion of SED-002-12. The Company's goal is to complete its first potash NI 43-101 mineral resource in Q4 2012,

provided that the Company is successful in its exploration program.

Rio Verde also plans to continue advancing the Fosfatar Project towards a final mine design and optimization, which will include detailed engineering design for plant construction. Completion of this final design is expected in Q3 2012. Conditional upon a positive result from this final design, and approval from the Company's board of directors, project construction is expected to begin in the second half of this year, with production commencing in Q4 2012 or Q1 2013.

Furthermore, the Company continues to explore opportunities at its suite of at-surface Phosphate Projects, in areas with known mineralization and strong infrastructure.

Stephen Keith, CEO, states: "I am pleased with our Company's accomplishments in 2011. Since our TSX listing in August 2011, we have been able to substantially advance our two main projects, the Sergipe Potash Project and Fosfatar Phosphate Project, while continuing to explore other targets within our phosphate portfolio. We remain focused on our strategy of building a self-funded exploration company, and the year 2012 will be critical to our objectives. I would like to thank our shareholders, employees and professional advisors, and the communities and states in which we operate, without whom our success would not be possible."

## About Rio Verde

[Rio Verde Minerals Development Corp.](#) (TSX:RVD) is a publicly traded company focused on the exploration and development of fertilizer projects in Brazil. The Company's goal is to become the leading Brazilian fertilizer mining and development company by selecting prime assets that are near infrastructure, with known mineralization, in regions without significant social or environmental issues. The Company plans to fast-track the best projects to development to create stakeholder value.

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% of its potash and 50% of its phosphate needs. Rio Verde's near-term primary objective is to focus its potash exploration on establishing a Canadian National Instrument 43-101 resource.

## Forward-Looking Statements

*This press release contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are often identifiable by the use of words such as "anticipate", "believe", "plan", "may", "could", "would", "might" or "will", "estimates", "expect", "intend", "budget", "scheduled", "forecasts" and similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are subject to a number of risks and uncertainties, many of which differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, the price of potash and phosphate, changes to regulations affecting the Company's activities, including tax and trade laws and policies; delays in obtaining or failures to obtain required regulatory permits and approvals from government authorities; delays in commencing the Company's proposed drilling program, exploration costs varying significantly from estimates; uncertainties relating to the availability and costs of financing needed to complete exploration activities and demonstrate the feasibility of the Company's projects; the success of future exploration and development initiatives; and other risks involved in the mineral exploration and development industry. Any forward-looking statement 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 any forward-looking statement.*

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