

TORONTO, ONTARIO--(Marketwired - Mar 15, 2016) - [Duran Ventures Inc.](#) (TSX VENTURE:DRV)(LMA:DRV) ("Duran" or the "Company") has entered into an option agreement (the "Agreement") on its Panteria Copper-Gold Project (the "Project") in southern Peru with Minera Antares Peru S.A.C. - a wholly owned subsidiary of TSX listed [First Quantum Minerals Ltd.](#) (collectively "FQM").

Under the terms of the Agreement, FQM can conduct due diligence studies for up to 18 months before proceeding to earn up to 80% of the Project by delineation of a resource >1 million tonnes of copper equivalent and making a series of staged payments over 5 years. If FQM proceed to a decision to mine they have the option to buy the remaining 20% equity from Duran for US \$0.02 per lb of copper equivalent based on 20% of delineated reserves. Duran will retain a 0.5% NSR royalty.

The Agreement outlines an exploration and development schedule divided into 3 stages:

Stage 1: Duran will assign all exploration rights to FQM and FQM will contract Duran's community relations team in order to obtain community approval as a pre-requisite for the environmental permit (DIA). FQM will have the right to carry out due diligence studies over a period of 18 months subsequent to receiving the aforementioned community approval.

Stage 2: FQM may earn an 80% interest in the Project by defining a mineral resource, and reporting the resource in compliance with National Instrument 43-101, in excess of 1 million tonnes of copper equivalent within 5 years and making a series of escalating payments with a maximum cumulative total of US \$500,000 (First Option).

Stage 3: FQM will be granted a Second Option to purchase Duran's remaining 20% interest by carrying out additional technical /feasibility studies and declaring a "decision to mine". The purchase amount will be calculated by applying a value of 2 cents (US\$0.02) per pound of copper equivalent to 20% of reserves. Duran will also be paid an NSR of 0.5% on all metal production from any subsequent mining operation (capped annually at US\$15 million) except in the case where FQM elects not to exercise the Second Option and Duran contributes its proportion of project development and construction costs. Duran's 20% interest will be free-carried through to a decision to mine.

About the Panteria Project:

The Panteria Project was first identified and staked in 2007 by Duran's exploration team. Subsequently additional concessions were acquired by application and the property now covers 7,204 hectares. Duran has since carried out surface geochemistry and geophysical (IP) surveys defining 2 distinct target areas called the Panteria and Ronaldo zones. The main Panteria zone consists of porphyritic intrusive rocks containing extensive quartz stockworks and veining. Rio Tinto carried out a small 3-hole diamond drill program in the early 2000's which focused on magnetic highs. No IP geophysical work was ever conducted by Rio Tinto. A summary report from Rio Tinto's work is available and shows the locations of the drill holes and the histograms of the copper and gold mineralization. The report shows that low grade copper-gold mineralization was intersected in one of the holes. Detailed drill hole data, surface geochemistry and the drill core is not available.

Exploration by Duran included mapping, geochemical and geophysical surveys with the first ever IP survey highlighting typical geological and geophysical characteristics typical of a porphyry system at the main Panteria zone. Furthermore, the Company believes that Rio Tinto's drill holes were collared several hundreds of metres west of the main area where geological and geophysical data suggests the possible location of a porphyry centre. The Ronaldo zone some 4km west of the Panteria zone has characteristics typical of an epithermal Au-Ag system. This zone was discovered in 2014 with limited mapping, sampling and magnetic surveys. No IP geophysical work was conducted by Duran on this zone.

Jeffrey Reeder, President and CEO of Duran commented: "At a time when the exploration market is still depressed, this transaction with FQM shows that Duran's exploration success continues by attracting a significant company to one of our projects. With these types of transactions, we ensure a path forward towards achieving shareholder value for our portfolio of projects, while allowing us to focus on our Aguila Norte processing plant that will give us access to production cash flow later this year."

Jeffrey Reeder, P.Geo., and a qualified person as defined in National Instrument 43-101, has prepared, supervised the preparation, or approved the scientific and technical disclosure contained in this news release.

About Duran

[Duran Ventures Inc.](#) is a Canadian exploration company focused on mineral processing and the exploration and development of precious and base metal properties in Peru.

The Company has recently updated its website content featuring the construction of the Aguila Norte Processing Plant in northern Peru. Please visit www.duranventuresinc.com to view this progress.

[Duran Ventures Inc.](#) is a Canadian resource company listed on the TSX Venture Exchange and the Bolsa de Valores de Lima: Symbol "DRV"

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Disclosure Regarding Forward-Looking Statements: This press release contains certain "Forward-Looking Statements" within the meaning of applicable securities legislation. We use words such as "might", "will", "should", "anticipate", "plan", "expect", "believe", "estimate", "forecast" and similar terminology to identify forward looking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and information and accordingly, readers should not place undue reliance on such statements and information. Risks and uncertainties are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at www.sedar.com. While the Company believes that the expectations expressed by such forward-looking statements and forward-looking information and the assumptions, estimates, opinions and analysis underlying such expectations are reasonable, there can be no assurance that they will prove to be correct. In evaluating forward-looking statements and information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward looking statements and forward-looking information.

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