

Vena Announces Uranium Resource Expansion Drilling at Macusani

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TORONTO, 02/07/11 - Vena Resources Inc. (TSX: VEM) (LIMA: VEM) (FRANKFURT: V1R) (OTCBB: VNARF), a Company with strong partnerships with some of the world's largest mining companies, is pleased to announce the commencement this month of the third major drill campaign on the Macusani properties of Minergia S.A.C. ('Minergia'), a uranium exploration company jointly owned by Vena and Cameco Corporation. This program was approved by Minergia's joint technical committee and follows the recommendation for increasing the uranium resource base that was proposed by Henkle and Associates in the recently filed NI 43-101 Technical Report of the Macusani Uranium Project, Department of Puno, Peru.

The approved program calls for 102 drill holes for a total of 23,000 metres to continue the delineation of the Tantamaco and Isivilla resources. The Tantamaco program includes 82 holes totaling 20,700 metres that will concentrate on following the higher grade zone to the south and west at 100 metre x 100 metre spacing as well as the exploration of a much larger area of the favorable stratigraphy at 400 metre x 400 metre spacing. A few holes have been sited to in-fill the area around hole Ta-2010-79 (54 metres of 1.4 lbs/t U₃O₈; including 9.7 metres of 5.9 lbs/t U₃O₈) at a 50 metre x 50 metre spacing to provide data on the continuity of mineralization and raise the resource category of the block to measured status.

At Isivilla, 20 holes (2400 metres) will be drilled to follow up on the near surface mineralization intersected in hole IS-2010-06 (16.1 metres of 1.4 lbs/t U₃O₈). Five of the holes are sited to the west and north of IS-2010-06 to test the immediate area for continuity of the mineralized horizon. The remaining five holes will be completed at a spacing of 200 metres on an east-west section located 600 metres to the north of IS-2010-06 and are designed to test similar stratigraphy to the north of the central ridge. Two holes will be drilled from each of 10 platforms.

At Nuevo Corani, permitting is in progress for a follow up drill campaign to expand the resource base of the near surface mineralization. It is expected that the community agreement and government approvals will be acquired prior to the end of June.

The 2011 exploration budget is approximately \$3 million and will fund about 15,000 metres of drilling. It is anticipated that approximately 7,000 metres will be drilled at the Tantamaco and Isivilla prospects on a prioritized basis and that the remaining 8,000 metres will be drilled at Nuevo Corani. Results of the drill program will be released periodically with the first of the releases planned for March with assays for the initial holes at Tantamaco and Isivilla.

To view the map associated with this press release, please visit the following link:
http://media3.marketwire.com/docs/vena_map.pdf

This press release has been reviewed and approved by David Bent, P. Geo., Vena's Vice President of Exploration and Qualified Person as defined by NI 43-101.

Vena's exploration and development programs are being supervised by Mr. Bent. All core samples will be prepared and analyzed by CIMM Peru, an ISO certified laboratory in Lima, Peru. The program is designed to include a comprehensive analytical quality control routine comprising the systematic use of standards, blanks and field duplicate samples. A secondary laboratory will be used for check assaying.

About Vena Resources

Vena Resources Inc. is a Canadian mining company focused on the exploration and development of Peru's mineral potential. Employing a model of diversification across metals and regions in Peru to mitigate investment risk, the Company has four divisions: Mining, Clean Energy, Precious Metals and Base Metals. Together with the Company's strategic partners, Cameco Corporation, Gold Fields Limited and Trafigura Beheer B.V., Vena will advance its significant portfolio of almost 90,000 hectares this year. Through its board of directors and advisors, Vena possesses a unique quality of skills and experience in management, mining and finance globally.

For further information on Vena Resources, please visit the Company website at www.venaresources.com or

its Facebook page.

Statements in this press release regarding the Company's business, plans, intentions, proposed transactions and financing plans, which are not historical facts are 'forward-looking statements' that involve risks and uncertainties, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

Shares Outstanding: 97,484,969
Fully-Diluted: 121,377,477

The TSX does not accept the responsibility for the adequacy or accuracy of this release.

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