Vena Resources Inc. Receives Shareholder Approval to Spin-Out Candelaria Silver Inc.

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TORONTO, Dec. 14, 2011 - Vena Resources Inc. ("Vena" or the "Company") (TSX: VEM) (LIMA: VEM) (FRANKFURT: V1R) (OTCBB: VNARF) (Xetra®: V1R.DE) announces that the Company has received near unanimous shareholder approval to spin-out over 85% of Candelaria Silver Inc. ("Candelaria"), Vena's wholly-owned subsidiary that holds Vena's interest in the Esquilache Project, Pukara Project, Lagunillas Project and Andamarca Project, to Vena's shareholders as a separate, publicly traded company and to consolidate the Company's common shares by changing each two of its common shares into one common share.

About Candelaria Silver Inc.

Under the spin-out, shareholders will receive shares of Candelaria and also retain their common shares of Vena. Following the completion of the spin-out:

- Shareholders will continue to own their shares of Vena, which will continue to retain its joint venture partnerships with Trafigura, Cameco, Gold Fields and Forrester; focus in the near term on becoming a growing polymetallic producer; exploit the significant exploration upside on the 22,000 hectares near the Azulcocha mine; and retain near term exposure to gold and silver through its precious metal portfolio in northern Peru;

- Shareholders will also own shares of Candelaria, which will own Vena's former interests in the Esquilache Project, Pukara Project, Lagunillas Project and Andamarca Project.

- Under the spin-out, the Company intends to distribute Candelaria common shares to shareholders as part of a reduction of the Company's stated capital of its shares.

Now that Vena has received shareholder approval, Candelaria intends to file a prospectus in certain Provinces of Canada in connection with a planned offering of Candelaria securities and qualifying the distribution of the Candelaria shares by the Company to shareholders. Candelaria also intends to apply to list its shares on the TSX Venture Exchange (the "TSXV") and the Lima Stock Exchange (BVL) venture segment. Candelaria has engaged M Partners in Toronto, VSA Capital in London and Kallpa SAB in Peru for the planned offering. Receipt of regulatory approval and finalization of the Candelaria spin out is anticipated to occur in the first quarter 2012.

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: 124,601,658
Fully-Diluted: 153,379,268

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

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