

Vena Resources Files NI 43-101 Technical Report on Pukara Property

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TORONTO, Dec. 19, 2011 - [Vena Resources Inc.](#) ("Vena" or the "Company") (TSX: VEM) (LIMA: VEM) (FRANKFURT: V1R)(OTCBB: VNARF) (Xetra®: V1R.DE), a company with strong partnerships with some of the world's largest mining companies, is pleased to announce that a technical report dated December 14, 2011 entitled "Exploration Report on the Pukara Property, Department of Puno, Peru" (the "Technical Report") has been filed on the SEDAR website at www.sedar.com. The Technical Report was prepared in compliance with National Instrument 4383-101 ("NI 43-101") for Candelaria Silver Inc. ("Candelaria Silver"), a wholly owned subsidiary of the Company, by Steven L. Park, C.P.G., an independent consulting geologist.

The Technical Report was prepared with respect to certain mining concessions known as the "Pukara Property", located within the San Roman District of the Puno Department of Peru, approximately 800 kilometres southeast of Lima. The Pukara Property is 100% owned by Candelaria Inversiones Mineras S.A., a 99.99% owned subsidiary of Candelaria Silver. The Technical Report is based on the results of work performed on the Pukara Property by Vena since 2007 and is supplemented by additional diamond drilling and geophysical data from a previous operator that explored the Pukara property in 2005 and 2006. The database used for the Technical Report included detailed geological mapping, 734 surface samples from trenches and outcrop, 320 underground samples, 13 line kilometres of geophysics, 38 surface diamond drill holes totaling 6,328 metres and two preliminary metallurgical tests.

The Technical Report recommends a \$1.3 million exploration program of diamond drilling and underground development along a mineralized (Au-Ag-Cu-Pb-Zn) structural corridor, as well as testing the potential for bulk tonnage Cu-Au in the porphyry target identified to the east of the mineralized corridor.

The 1,662 hectare Pukara property is located 800 kilometres southeast of Lima and covers the western sector of an apparent 10 kilometre diameter caldera in Tertiary volcanoclastic sandstones and andesitic volcanics. The infrastructure of the property is excellent with its location about two kilometres west of the Juliaca - Cuzco highway and an existing connection to the National Power Grid. Following are excerpts from the NI 43-101 report prepared by Qualified Person, Steven Park:

- "The exploration program completed to date has shown ample potential for the Pukara property. Results from drilling and underground sampling on veins in the Principal Structural Corridor point to the potential of developing significant mineral resources along these veins.
- The more conceptual exploration potential of the property, discovering a Cu-Au porphyry system at depth, is a realistic target that should be of equal priority with the proposed underground exploration program.
- The author recommends that the exploration program on the property continue on two fronts: surface drilling and driving a drift along the Principal Structural Corridor from Gladys to the Mina de Plata.
- The author concludes that the property has mineral economic potential justifying the continuation of exploration programs designed to test the models outlined in the report.
- The author is of the opinion that the overall approach is balanced with at least two sub-projects allowing for parallel progress towards more formal resource evaluation studies."

Planning is underway to implement the work program recommended in the Technical Report, consisting of five diamond drill holes totaling 1,600 metres to test the downward continuity of the Gladys, Lucero and Mina de Plata veins as well as a potential bulk tonnage Cu-Au target as shown in the attached map. The Company intends to complement this drilling by an underground drift that will allow for an appraisal of the various veins within the Principal Structural Corridor. The drift is planned to be approximately 700 metres long and designed to pass immediately below the 14.92 metres of 0.23 g/t Au, 18.66 g/t Ag and 8.3% Pb intersected in hole PK-018-07 at Lucero. A raise to surface is planned at this point to further delineate the Lucero mineralization and also provide ventilation and an escape way as the drift continues north to the Mina de Plata zone.

David Bent, Vice President of Exploration for Vena Resources Inc. stated, "The Technical Report will provide

the impetus for a focused exploration program to evaluate the two primary targets on the Pukara Property. Success during this critical stage would lead toward resource definition and aggressive development of the property."

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.

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.

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