

Rio Verde Minerals Issues Statement

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TORONTO, ONTARIO -- (Marketwire) -- 12/03/12 -- [Rio Verde Minerals Development Corp.](#) (TSX: RVD) ("Rio Verde" or the "Company") announced today that it has received a non-binding proposal to acquire the Company from B&A Mineracao S.A. ("B&A") and that it is in negotiations with B&A regarding the potential acquisition of the Company.

Rio Verde has formed a special committee and has engaged financial and legal advisors to provide support with the process.

Rio Verde cautions that there can be no assurances that an agreement will result or that a transaction will occur and that if one does occur there can be no assurances at what price it will be completed. The Company does not intend to comment further upon any potential corporate transaction unless a definitive agreement is reached with any third party or unless otherwise required by law.

About Rio Verde

[Rio Verde Minerals Development Corp.](#) 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 potential corporate transactions, 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.

Contacts:

[Rio Verde Minerals Development Corp.](#)
Stephen Keith, President & CEO

+1 (416) 368-8288
info@Rvminerals.com

Rio Verde Minerals Development Corp.
Alex Penha, VP Corporate Development
+1 (416) 368-1573
apenha@Rvminerals.com

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