

# Duran Ventures Inc. & MacMillan Gold Corp. Joint Release

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NEWS RELEASE 2008- J1

## Duran Ventures and MacMillan Gold Update On Peru

TORONTO, CANADA – January 30, 2008 – George A. Brown, CEO of both Duran Ventures Inc. (TSX-V:DRV) and MacMillan Gold Corp. (TSX-V:MMG), is pleased to provide an update on our activities in Peru. Glenn O’Gorman, P.Eng., President of Duran and David Bending, P.Geo., VP Exploration for Duran are both Qualified Persons as defined in National Policy 43-101 and are responsible for the planning and supervision of the exploration work as reported and all technical information contained in this joint news release.

In this release, the “Company” refers to the Peruvian company, Minera Aguila de Oro SAC, whose shares are registered 50% to MacMillan and 50% to Duran.

The Company has received an environmental impact permit, Drilling Permit type ‘B’, which allows the drilling of up to twenty diamond drill holes in the Aguila and Pasacancha project areas. Five of the twenty holes were drilled in Phase 1. Phase 2 which is currently underway consists of deepening Phase 1 holes 4 and 5 to the original target depths of between 550 and 600 metres, drilling an additional nine holes to outline the Aguila Main, Aguila West Contact, and Aguila East targets, and drilling six holes in the Pasacancha Silver Gold target consisting of three holes from each side.

Field work and document preparation was completed and an application was submitted in December 2007 for a Class “C” drilling Permit which will allow Duran to undertake an eighty hole drilling program aimed at developing an eventual resource for the Aguila and Pasacancha Targets.

The Company has negotiated and signed a three year land use agreement with the local communities. The agreement provides for the Company to fund programs and activities submitted by the communities involved. The Company continues to source manpower from within the surrounding communities.

Iguana Drilling SAC of Lima Peru was awarded a 5,000 metre contract for a Longyear 44 diamond drill. The Company began drilling on the Pasacancha Silver Gold Target in November but encountered very difficult ground conditions in drilling through the highly fractured barren quartzites overlying the target breccias and porphyries. The first hole on the Pasacancha Ag-Au target was attempted twice unsuccessfully in 2007. The first attempt drilled to 43.4 metres and second attempt to 54.0 metres. The third attempt was successful to 89.4 metres before the December shutdown. The drilling company sourced specialty muds and additional equipment over the shutdown which were expected to help the drilling in 2008. The third attempt at hole 1 was lost in January at 92.4 metres. The Company has moved the drill to Aguila to complete holes 4 and 5 previously abandoned short of target due to equipment limitations and to drill nine additional holes at Aguila. Hole 4 has been successfully re-entered and is currently being drilled to a new target depth of between 550 to 600 metres. Hole 5 is scheduled to be completed next.

The Company has sourced a reverse circulation (“RC”) drill in an attempt to solve the Pasacancha ground problems by collaring the first 200 metres of the Pasacancha holes with RC drilling before re-attempting diamond drilling for the remainder of each hole. The RC drill is expected to arrive in late February. Diamond saw cut channel sampling of the underground tunnels at the Pasacancha Ag-Au target has begun and will provide results to the market in the near future. The Company is also considering drilling from the underground tunnels and driving additional tunnels across the Pasacancha target as alternatives to or in addition to the surface drilling.

All samples are delivered to the Lima laboratory of Inspectorate Services Peru SAC (a certified laboratory) for preparation and multi-element ICP analysis followed by AQR/AA assaying for base Metals and 30 gram FA/AA assaying for Au and Ag. The company has a QA/QC protocol in place including the use of duplicate sampling by outside labs, certified standards and blanks and secure care and custody of samples.

Investors are invited to visit the MacMillan Gold IR Hub at [www.agoracom.com/IR/MacMillan](http://www.agoracom.com/IR/MacMillan) where they can post questions and receive answers or review existing questions and answers. Investors may also email questions or request to be added to the investor email list at [MMG@agoracom.com](mailto:MMG@agoracom.com)

*Duran Ventures Inc. and MacMillan Gold Corp .are Canadian resource companies  
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