



July 13, 2008

**Press Release - DENM (Engineering) Ltd. awarded contract by CVG-Minerven for Phase 1 Scoping Study**

---

DENM (Engineering) Ltd. is pleased to announce to it has been awarded the Phase 1 Scoping study by CVG – Minerven for its three gold operations in Venezuela. The contract was negotiated and signed by DENM President David J. Salari, P.Eng. and Minerven President Ing. Luis Herrera.

The details of the Scoping study are as follows :

- a.) Review existing circuit, layout, equipment, and operational data with Minerven personnel at three(3) facilities in and around El Calloa – Minerven – 600 mtpd increase to 1000 mtpd, Venorca (Peru) – 250 mtpd increase to 600 mtpd., and Revemin – 300 mtpd increase to 700 mtpd.
- b.) Constructability of a new gold refinery in Pto. Ordaz to refine 4 million of ounces of gold per year.
- c.) Generate a preliminary strategy to allow preparation of work plan, budget, and timetable for the same.
- d.) Collect findings from above and submit formal report of finding to CVG-Minerven for phase 2 Construction

DENM (Engineering) Ltd. will work closely in conjunction with its local partners in Venezuela – PIVSA – Ing. Valerio Guerrero. The study will commence immediately and will take 30-45 days to complete.

Reported By :

David J. Salari, P.Eng.