DURAN VENTURES INC.

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Duran Ventures Inc. ("Duran" or the "Company")
40 University Avenue, Suite 710
Toronto, Ontario M5J 1T1

Item 2 Date of Material Change

April 30, 2012.

Item 3 Publication of the Material Change

A press release disclosing the material change was issued by Duran through Marketwire on April 30, 2012.

Item 4 Summary of Material Change

Duran announced the appointment of Mr. Oscar Pezo as Vice-President, Corporate Development, and that the Company has begun the application process for a listing on the Lima Stock Exchange.

Item 5 Full Description of Material Change

For a full description of the material change please see a copy of the attached press release dated April 30, 2012.

Item 6 Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

Inquiries may be directed to Dan Hamilton, Chief Financial Officer, at (416) 867-1591.

Item 9 Date of Report

May 1, 2012.

TSX.V: DRV

DURAN VENTURES APPOINTS VP CORPORATE DEVELOPMENT AND BEGINS APPLICATION FOR LISTING ON LIMA STOCK EXCHANGE

TORONTO, CANADA – April 30, 2012 – Duran Ventures Inc. ("Duran" or the "Company") (TSX-V: DRV) is pleased to announce that Mr. Oscar Francisco Pezo Camacho, currently a Director of the Company, will join Duran on May 1, 2012, as Vice President, Corporate Development, based in Lima, Peru. Mr. Pezo is a Peruvian National and is well known in the Peruvian mining and financial communities. From January 2011 to February 2012, Mr. Pezo was the CEO of NCF Bolsa SAB, a Peruvian brokerage house based in Lima. Prior to that, from 2004 to 2010, he was one of the founding shareholders and CEO of NCF Inversiones S.A., a Peruvian financial group experienced in Peruvian capital markets and holding direct investments in junior mining companies with projects in Peru, and the parent company of NCF Bolsa. Mr. Pezo has a degree in Industrial Engineering from Pontificia Universidad Catolica del Peru and an MBA from Universidad Peruana de Ciencias Aplicadas (Lima, Peru).

The Company also announces that it has begun the application process to list its common shares on the Risk Capital Segment of the Lima Stock Exchange (Segmento de Capital de Riesgo de la Bolsa de Valores de Lima) in Peru (the "Lima Exchange"). The Company has engaged Kallpa Securities ("Kallpa") as its sponsoring broker in the listing process and to assist in obtaining the necessary approvals for the listing. Kallpa is a Peruvian investment company specializing in equity sales, research and corporate finance, and is a leading sponsor for junior mining companies, with extensive knowledge on research for the mining industry. Kallpa currently sponsors 9 of the 13 junior mining companies listed on the Risk Capital Segment of the Lima Exchange and is advisor to 2 senior mining companies formerly included in the Risk Capital Segment. Kallpa, one of the top independent brokers, commenced operations in 2008 and now ranks 8th by volume traded among 25 Peruvian brokers with a 4% market share in the Peruvian market.

The Company believes that a listing on the Lima Exchange will provide an opportunity for Peruvian and Latin American investors to participate in the growth of the Company as it continues to develop and advance its Peruvian projects. There can be no assurances that such application will be accepted and any such listing will be subject to the Company satisfying all of the requirements of the Lima Exchange. If and when its application is accepted by the Lima Exchange, the Company will make a further announcement.

Duran intends to apply to the securities regulators in the jurisdictions in Canada in which it is a reporting issuer for an order that Duran will remain a "venture issuer" within the meaning of such term under applicable Canadian securities laws despite the potential listing on the Lima Exchange. There can be no assurances that such an order will be granted.

Duran is a Canadian exploration company focused on the exploration and development of porphyry copper, precious metal, and polymetallic deposits in Peru. The Company's principal project is the Aguila Copper/Molybdenum Project located in Peru's north central Ancash District.

Duran Ventures Inc. is a Canadian resource company
listed on the TSX Venture Exchange: Symbol "DRV"

For additional information, contact Jeffrey Reeder Tel: (416) 867-1591
Website: www.duranventuresinc.com Email: info@duranventuresinc.com

Disclosure Regarding Forward-Looking Statements: This press release contains certain "Forward-Looking Statements" within the meaning of applicable securities legislation. We use words such as "might", "will", "should", "anticipate", "plan", "expect", "believe", "estimate", "forecast" and similar terminology to identify forward looking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and information and accordingly, readers should not place undue reliance on such statements and information. Risks and uncertainties that may cause actual results to vary include but are not limited to the speculative nature of mineral exploration and development, including the uncertainty of resource estimates; operational and technical difficulties; the availability to the Company of suitable financing alternatives; fluctuations in copper and molybdenum and other commodity prices; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; political, economic and other risks arising from our Peruvian activities; fluctuations in foreign exchange rates; as well as other risks and uncertainties which are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at www.sedar.com. While the Company believes that the expectations expressed by such forward-looking statements and forward-looking information and the assumptions, estimates, opinions and analysis underlying such expectations are reasonable, there can be no assurance that they will prove to be correct. In evaluating forward-looking statements and information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward looking statements and forward-looking information.