

# Rio Verde Minerals Adopts Shareholder Rights Plan

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TORONTO, ONTARIO -- ([Marketwire](#) - April 10, 2012) - [Rio Verde Minerals Development Corp.](#) (TSX:RVD) ("Rio Verde" or the "Company") announced today that its Board of Directors has adopted a shareholder rights plan (the "Rights Plan"), subject to all necessary regulatory approvals and shareholder reconfirmation.

The Rights Plan has been adopted to ensure the fair treatment of all Rio Verde shareholders with respect to any take-over bid for the outstanding shares of the Company. The Rights Plan will provide shareholders with adequate time to properly evaluate and assess a take-over bid or corporate transaction, if and when such circumstances arise, without facing undue pressure or coercions. The Rights Plan also provides the Board with additional time to review and consider any take-over bid and, if necessary, to explore alternatives in order to maximize shareholder value.

The Rights Plan is not being adopted in response to any proposal to acquire control of the Company, and the Company is not aware that any such proposal is contemplated.

The Rights Plan is effective as of April 10, 2012 (the "Effective Date") and has been approved by the Toronto Stock Exchange, subject to ratification by Rio Verde shareholders at the annual and special meeting of shareholders scheduled to be held on May 11, 2012. If ratified by the shareholders, the Rights Plan will have an initial term that will expire at the annual meeting of shareholders of the Company to be held in 2015, unless terminated earlier in accordance with its terms.

At the close of business on the Effective Date, one right will be issued and attach to each ordinary share of Rio Verde outstanding at that time. The rights will automatically attach to the ordinary shares and no further action will be required by shareholders. A right will also attach to each ordinary share of Rio Verde issued after the Effective Date. If the Rights Plan is not confirmed by shareholders at the upcoming meeting, the Rights Plan and the rights will terminate and cease to be effective.

The Rights Plan is similar to shareholder rights plans recently adopted by several other Canadian companies. The Rights Plan is not intended to and will not prevent a take-over of the Company. The Rights Plan includes "Permitted Bid" provisions which will prevent the dilutive effects of the Rights Plan from operating if a take-over bid is made to all holders of voting shares of the Company (other than the bidder) by way of a take-over bid circular that remains open for acceptance for a minimum of 60 days and that satisfies certain other conditions. The Rights Plan will be triggered by an acquisition, other than pursuant to a Permitted Bid, of 20% or more of the outstanding ordinary shares of the Company or the commencement of a take-over bid that is not a Permitted Bid. In the event a take-over bid does not meet the Permitted Bid requirements of the Rights Plan, the rights issued under the Rights Plan will entitle shareholders, other than any shareholder or shareholders involved in the take-over bid, to purchase additional ordinary shares at a significant discount to the market price.

A copy of the Rights Plan will be filed on SEDAR and may also be obtained upon request from the Company. A summary of the Rights Plan is also contained in the Company's information circular for the upcoming annual and special meeting of shareholders, which will be mailed to the Company's shareholders and filed on SEDAR.

## About Rio Verde

[Rio Verde Minerals Development Corp.](#) (TSX:RVD) 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 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.*

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