

Rio Verde Minerals Announces Completion of Second Drill Hole at Its Sergipe Potash Project

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TORONTO, ONTARIO -- (Marketwire) -- 06/25/12 -- [Rio Verde Minerals Development Corp.](#) (TSX: RVD) ("Rio Verde" or the "Company") announced today that it has completed the second drill hole at its Sergipe Potash Project, located in the Sergipe Basin in northeastern Brazil.

The location of the drill hole, SED-002-12, was selected based on reprocessed and reinterpreted 2D seismic data from Petrobras which was completed in 1995 and 2006. The results of the reinterpretation suggested a possible accumulation of salts, including several potash layers, existing within the geological formation known as the Ibura Member. While this hypothesis was successfully evidenced in the Company's first drill hole (see: February 7, 2012, "Rio Verde Minerals Reports High Grade Sylvinites of 25.0% KCl over 16.7m at the Sergipe Potash Project", Press Release), SED-002-12 intercepted only a thick layer of siliciclastic sediments alternated with carbonates and anhydrite, with no potash salts identified.

The absence of the evaporitic sections can be attributed to a combination of basin depositional and/or tectonic causes. With the aid of drill hole SED-002-12, it was possible to obtain valuable information on the distribution of the deposit. Based on the results of the drill hole, an improved interpretation of the seismic data is possible. Through this, reliable input data can be provided for subsequent design phases.

After interpreting the results of SED-002-12, the Company has decided to prioritize a seismic program at the Sergi Target, with the objective of precisely identifying the sub-basin's limits and the feeder channels in order to define the next drilling locations. This program is in the process of being designed and permitted, and is expected to commence in August 2012.

Commenting on the results, Stephen Keith, CEO, stated: "The results of SED-002-12 have not lowered our expectations for proving out a potash resource at the project, particularly given our original drill hole assay results. As with any exploration program, our strategy takes into account a number of contingencies. The upcoming seismic program represents the next logical step in the development of the project. We are confident that the program will substantially increase our understanding of the local geology of the basin and continue to de-risk the project.

We would also like to note that the drill result detailed herein does not affect the Company's recently announced private placement (see: May 25, 2012, "Rio Verde Minerals Announces Non-Brokered Private Placement of Up to C\$15 Million", Press Release). We are secure in the long-term support of our strategic partners, and believe that our strong cash position, potential cash generation from the Fosfatar Phosphate Project and exploration expertise will allow us to continue working towards the delineation of a significant potash resource at the Sergipe Project."

In addition to the seismic program at the Sergi Target, Rio Verde also intends to complete a seismic program at its Capela and Rio do Sal Potash Targets. The objective of this program is to update the historical database acquired from Petrobras, which will significantly increase the likelihood of success of any future drilling.

Qualified Person

The "Qualified Person," as such term is defined in National Instrument 43-101, who has reviewed and approved the technical information in this new release, is Dr. Henry Rauche of ERCOSPLAN of Erfurt, Germany, an independent consultant for Rio Verde.

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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