

ASX ANNOUNCEMENT

31 July 2012

Viento acquires controlling interest in Mineworks Group Pty Ltd

Viento Group Limited (“Viento”) is pleased to advise that it has finalised an agreement to invest \$1m in Mineworks Group Pty Ltd (“Mineworks”) for an initial equity ownership of 62.5% of the company. The effective date for the transaction is 1 August 2012.

Mineworks is a well established company involved in mining services in West Australia. The company has been in business for a period of 10 years focusing on plant hire and maintenance, labour hire and contracting services. Each of these services will be provided to the Viento’s mining services business as part of the Viento strategy.

The investment by Viento continues the development of the mining services divisions of Viento. Mineworks will be a supplier of services and equipment to the Viento contracting business formed and operating in the Pilbara since 1 July 2012.

Mineworks is an essential part of the Viento strategy of building an integrated mining and civil contracting group to service the mining, oil and gas industry.

The expected turnover for Mineworks for the 2013 financial year is in excess of \$20m. Viento owns approximately \$6m in plant which will be managed by Mineworks as part of their continuing business.

Mineworks management will continue with John Gallop as the Managing Director. Viento will appoint three Directors to the Mineworks board.

Mr Nichevich, Executive Chairman of Viento said “the investment in Mineworks is an exciting opportunity for Viento. The Mineworks team has great enthusiasm and expertise to be able to provide the essential support services to our contracting business. With a strengthened Balance Sheet and the expertise and experience provided through the Viento network, the acquisition provides an exciting mix.”

John Gallop Managing Director of Mineworks commented that “the Viento investment and expertise will provide the necessary ingredients to enable the business to grow. We are looking forward to working together.”

Viento has the right to increase its equity to 70% as at 30 June 2013 and further buy the balance of the company from the Gallop family after two full years of operation.

– Ends –

About Viento Group Limited (ASX: VIE)

Viento Group is a growing business specialising in equipment hire to established mining and earthworks projects and construction contracting services to the civil and mining industry. Viento continues to manage two residential land subdivisions.

**About Mineworks Group Pty Ltd**

Mineworks Group offers a range of mining support services – from equipment hire and maintenance to the labour hire of skilled staff. Mineworks are intent on delivering quality solutions to the mining industry.

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