

ASX RELEASE

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Company update – Viento makes first investment in mining services industry

Viento has been considering a number of approaches to establish a Mining Services division including a new start up and an acquisition of an existing business. The discussions and considerations have involved the new major shareholders Hanscon Holdings Pty Ltd (Hanscon) and Silverthorne Trust.

The company's research has identified an urgent need for large mining equipment in the mining industry in Western Australia. As a consequence the company has committed to buying significant items of equipment.

This equipment can be used in our hire fleet and subsequently to support the growth of a future mining services business. The equipment committed to has been acquired at attractive prices by our contacts at Hanscon. A significant portion of the equipment has been sourced overseas.

The equipment will be funded from traditional equipment financiers. Each item of equipment is expected to be cash flow positive from its acquisition.

– Ends –

For further information contact:

Robert Nichevich
Executive Chairman
M: 61 409 094 833
www.vientogroup.com