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MARIANA RESOURCES AND DYNASTY METALS JOIN FORCES IN AN EXPLORATION JOINT VENTURE ON THE MACARA GOLD PROJECT IN ECUADOR

Mariana Resources is pleased to announce the company has signed a Letter of Intent with Dynasty Metals and Mining (“Dynasty”) to jointly explore the two company’s concession holdings totalling 8,641 Ha, situated approximately 10km W of Macara in Loja Province of southern Ecuador. The concessions covered by the joint venture are Dynasty’s Chorrera concession of 3,408 Ha and Mariana’s Macara, Madeira Fina, Uña de Gato and Ceibo Quemado concessions totaling 5,234 Ha. (A plan showing the concession holdings will be shortly available on the Mariana website www.marianaresources.com)

The companies will each hold a 50% participating interest and will jointly fund the venture. Mariana will be the operator during the exploration phase and Dynasty during any resultant development and mining.

Reconnaissance work conducted by Mariana in the area has identified high grade stratabound gold mineralization, with gold values of up to 42 g/t in shallow artisan workings that straddle the concession boundary between Mariana’s Macara and Dynasty’s Chorrera concession. Outcrop in the area is restricted, but gold mineralization observed to date is present in at least two gold-bearing strata ranging which in thickness from 1-2m hosted by calcareous volcanoclastics of the Celica Formation. The mineralization is unusual and believed to be porphyry-related skarn-type. The area around the old workings presents an immediate drill target (subject to normal permitting).

Dynasty Metals & Mining Inc. (TSXV-DMM) is a Canadian based mining company involved in the exploration and development of mineral properties in Ecuador. The Company has two advanced stage gold projects, Zaruma and Jerusalem, and a highly prospective exploration project, the Dynasty Copper-Gold Belt, which includes the Dynasty Goldfield, located to the north of the Joint Venture area. The company recently obtained full permitting for a processing plant which will treat ore from the company’s >2Moz Zaruma Gold Project, commencing in Q1, 2008, which is expected to be one of Ecuador’s first large-scale mining operations.

Commenting today, Mariana managing director John Sutcliffe commented, “The pooling of the concessions allows project- scale exploration over the combined areas. The joint venture will bring together Mariana’s exploration skills and experience gained in this promising area, with Dynasty’s mining and processing capacity, which would fast track any discovery to development. Dynasty is an experienced Ecuador operator, and we welcome it as our joint venture partner on this exciting gold exploration project”.

For more information:

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