

## MARIANA RESOURCES LTD

AIM and PLUS code: MARL

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### DRILLING UPDATE- EXPLORADORA AND CHARANGO PROJECTS, CHILE

Mariana Resources Ltd (Mariana) has completed a 2,755m reverse circulation percussion drill programme at the Exploradora and Charango properties targeting both porphyry copper-gold mineralisation and gold-silver epithermal veins. The properties are located along a major porphyry copper belt in the El Salvador Region of Northern Chile, approximately 50km northeast of Codelco's El Salvador porphyry copper mine

Mariana's Exploradora Project is immediately south of the Exploradora porphyry copper-gold deposit owned by Codelco for which a geological resource of approximately 100Mt @ 0.3% Cu and 0.2g/t Au has been published in the Society of Economic Geologists, Special Publication 11 (2004, pp 97-111). At Exploradora, Mariana's target was secondary enrichment zones related to potential extensions of the porphyry system east of an area drilled previously by Anglo American. This drilling had intersected zones of secondary copper enrichment (best results of 4m @ 0.8% Cu, 34m @ 0.3% Cu and 20m @ 0.7% Cu). A number of gold-silver polymetallic epithermal veins were also tested on the Exploradora property. At Charango, the target was high-grade silver veins extending east from the adjacent Juncal silver mining district.

At Exploradora, all 5 holes drilled in the East Sector intersected leached zones of variable thickness with hematite and subordinate jarosite in boxworks and veinlets. Two of the holes, EXM1 and EXM2, intersected substantial zones of anomalous (low grade) copper mineralization over downhole intervals of 188m and 168m respectively, assaying 0.2% Cu. In EXM1 a 30m zone from 260m to 300m was intersected assaying 0.26%Cu. In EXM2, a 48m zone from 172m to 220m averaged 0.25% Cu. The Primary zone was only weakly mineralized. No zones of higher grade secondary copper mineralisation were present within these broad envelopes. Narrow zones of anomalous gold were noted in EXM1, eg 4m @ .82 g/t Au and EXM3 (0.11-0.16 g/t Au over intervals of 8 to 30m). No strong veining was intersected in the 4 holes drilled to test peripheral vein targets.

At Charango, no zones of strong quartz veining were intersected, however, Hole CHM3 intersected an 8m anomalous zone of quartz veinlets from 88m averaging 19.9 g/t Ag, 0.19% Pb and 0.26% Zn.

**Table 1: Significant intersections**

Hole No.	From	To	Interval	Assay
EXM-1	44m	48m	4m	0.82 g/t Au
	112m	300m	188m	0.19% Cu
Including	<b>260m</b>	<b>300m</b>	<b>40m</b>	<b>0.26% Cu</b>
	234m	242m	8m	0.16g/t Au
EXM-2	142m	300m	158m	0.22% Cu
Including	<b>172m</b>	<b>220m</b>	<b>48m</b>	<b>0.25% Cu</b>
EXM-4	160m	198m	38m	0.16% Cu
EXM5	260m	282m	22m	0.14% Cu
CHM3	88m	96m	8m	0.18 g/t Au, 19.9 g/t Ag 0.19% Pb, 0.26% Zn

**Table 2: Drill hole details**

Area	Drill Hole Name	Azimuth	Dip	Length (metres)	East UTM	North UTM	Level
Anglo American	EXM-1	330	-70	300	475.645	7.144.229	3,728
Porphyry	EXM-2	200	-60	300	475.567	7.144.605	3,681
	EXM-3	305	-55	306	475.796	7.144.402	3,681
	EXM-4	305	-55	288	476.104	7.144.252	3,727
	EXM-5	000	-55	342	475.400	7.143.895	3,780
	Bautizo	BZM-1	020	-55	109	475.220	7.137.403
	BZM-2	005	-75	178	475.220	7.137.403	3,556
Veta Sol	SOM-1	250	-57	209	477.892	7.142.647	3,968
Charango	CHM-1	335	-72	210	455.231	7.160.383	3,096
	CHM-2	010	-59	165	455.292	7.159.149	2,939
	CHM-3	000	-60	174	456.595	7.160.488	2,944
	CHM-4	000	-60	174	455.211	7.160.354	2,941

A more detailed assessment of the results is in progress, including whether there are possible structural targets in the vicinity of the broad zones of strongly anomalous copper in Holes EXM 1 and 2, however at this stage no further drilling is being planned.

Exploradora and Charango are held in joint venture with EMMB, a subsidiary of Anglo American PLC whereby Mariana can earn a 70% interest by spending US\$3M over 3 years, subject to back-in rights. Other projects that were subject to the joint venture including Miel and Grillo were not drilled by Mariana and, under the terms of the joint venture agreement, will be returned to EMMB.

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#### ADDITIONAL INFORMATION

*The drill programme was supervised by the Company's Managing Director Mr John Sutcliffe. Analytical work was carried out at the ALS Chemex laboratory in Santiago, Chile, using conventional fire assay technique for gold and silver. Exploration information in this announcement has been compiled by John Sutcliffe who is a Fellow of the Geological Society of London, a Chartered Engineer and a Member of the Institute of Mining and Metallurgy. Mr Sutcliffe has sufficient experience relevant to the style of mineralisation and types of copper and gold-silver deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the JORC Code.*