



AIM and PLUS code: MARL

17 September 2007

Mariana Resources Ltd takes option over IOCG prospect in Northern Chile

- Heads of agreement completed to acquire six concessions totaling 549 Hectares in Región de Atacama, Northern Chile
- The company can obtain a 100% interest in the prospect which contains iron oxide-copper-gold mineralization
- Initial rock-chip samples of 2.2, 0.7 and 0.2 grams/tonne (g/t) gold and 1.0, 1.0 and 1.8% copper
- Target definition and follow-up drilling is anticipated in Q1 2008

Mariana Resources Ltd (“Mariana” or “the company”), today announces that its Chilean subsidiary, Cia Mariana de Chile, has signed an option agreement to acquire six concessions totaling 549 Ha, located in Chile’s Third Region, approximately 75 km south of Copiapo.

The concessions cover a series of shallow copper workings and poorly exposed copper-bearing outcrops, the most important targets being the Carolina and Manto Belleza zones. At Manto Belleza zone, a copper-bearing skarn has been traced over a strike length of approximately 400m and has a width between two and five metres. Three rock-chip samples taken by the company from shallow workings along the zone analyzed 2.2, 0.7 and 0.2 g/t gold and 1.0, 1.0 and 1.8 % copper respectively. The Carolina occurrence, located 2km to the east of Manto Belleza, comprises a small hill with shallow artesian workings which follow a 10-20 metres wide shear zone within silicified sediments. A single 4 metres long chip sample across the shear zone assayed 1.4 g/t gold and 0.3% copper.

Mariana can acquire a 100% interest in the concessions by making staged payments totaling US\$205,000, with a final exercise price of US\$600,000 payable at the end of the 39 months option period. The concession owners have an underlying lease agreement which allows small-scale mining in one of the concessions, but that agreement will terminate after a period of 6 months, should Mariana so require it.

Complementing the above, Mariana has completed the first step in the application for an additional 6,900 hectares of new claims in the prospective area immediately surrounding the optioned areas. When concession applications have been confirmed, the Company plans to undertake a ground magnetic geophysical survey over the optioned concessions and additional concessions granted to Mariana. Target definition and follow-up drilling is expected in the first part of 2008.

Commenting today, Managing Director John Sutcliffe said “*The mineralization found at Perro Chico and in the surrounding area displays some characteristic similarities with the style of mineralization found in ‘Iron oxide-copper-gold’ or ‘IOCG’ deposits, of which several world-class examples are currently being mined in Chile, and which occur in very similar geological setting. These include Anglo America’s Manto Verde, and Freeport’s Candelaria operations. Mariana will be looking at additional IOCG opportunities in Chile in coming months.*”

ON BEHALF OF THE BOARD

John Sutcliffe
Managing Director
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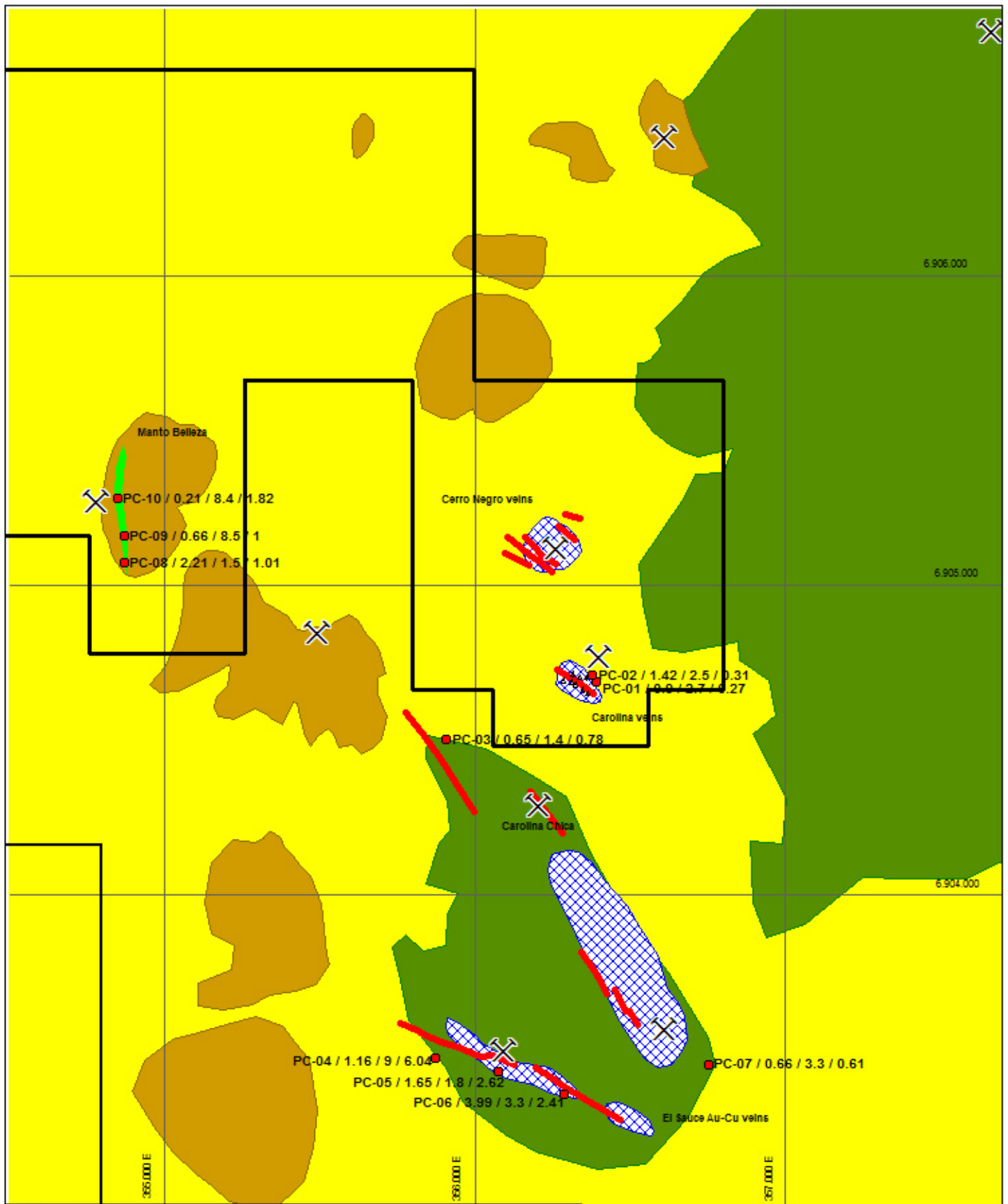
Or visit website at www.marianaresources.com

ADDITIONAL INFORMATION












The exploration programme will be supervised by the Exploration Manager for Chile Mr Walter Espinosa and the Managing Director Mr John Sutcliffe. 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 gold deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the JORC Code.



LOCATION MAP OF THE PERRO CHICO PROPERTY



LEGEND

- | | | | |
|---|--|---|------------------------------------|
|  | Metamorphic andesites |  | Vein |
|  | Calcareous sediments |  | Stockwork zone and / or shear zone |
|  | Alluvial / Colluvial |  | Manto Belleza (Skarn) |
|  | PC-08 / 2.2 / 1.5 / 1.0 |  | Breccias |
|  | Mariana Sample N° / Au g/t / Ag g/t / Cu % |  | Optioned Concessions |
|  | Mining workings | | |

*GEOLOGICAL SKETCH
OF THE PERRO CHICO PROPERTY*