

Channel sampling confirms bonanza silver-gold grades at Veta Chala target at Mariana’s Sierra Blanca JV project in Santa Cruz, Argentina.

Mariana Resources Ltd (Mariana) is pleased to announce that ongoing systematic diamond-saw channel sampling has confirmed high gold and silver grades at the Veta Chala target in the northeastern part of its Sierra Blanca project, Santa Cruz province. Assay results from twelve diamond-saw channel samples yielded up to **25.7 g/t (grams per tonne) gold and 1,150 g/t (38 oz/tonne) silver**. The results follow the announcement of preliminary rock chip sampling reported in the announcement on October 15th, 2007.

Sierra Blanca and the nearby Cañadon Largo concessions are held in joint venture with IAMGOLD Corporation, whereby Mariana can earn a 70% interest in the two properties by expenditure of US\$2M by October 2009.

Assay Results

Twelve (12) diamond-saw channel samples have been collected perpendicular to E-W trending Chala vein. Channels were 20 cm wide, 7 cm depth with lengths between 0.7 and 1.5 meters. Samples were collected along 380 m of the strike length of the vein with sampling spacings varying between 1 and 235 m because of outcrop limitations. Infill sampling is underway.

Assays have returned up to 25.7 g/t gold & 143 g/t silver over 1.1 m length and 8.6 g/t gold & 1150 g/t silver over 1 m length (see table below). Samples assayed between 0.3 and 25.7 g/t Au and between 13 and 1150 g/t Ag with four samples assaying more than 5 g/t Au and 0.5 kg/t Ag.

Assay results are shown below. Sample spacing is arranged from east (0) to west (380 m) along the vein strike length.

Cumulative length (m)	Sample Separation (m)	Sample No	width (m)	Material	Gold g/t	Silver g/t
0	0	10104	1	Silicif Bx*	1.79	348
5	5	10105	1	Silicif Bx	8.56	812
8	3	10106	1	Silicif Bx	8.61	1150
9	1	10107	1.2	Wallrock	2.98	256
25	17	10108	0.85	Silicif Bx	5.47	1040
54	29	10109	1.5	Wallrock	0.84	53
55	1	10110	1.1	Silicif Bx	25.00	143
80	26	10111	0.8	Silicif Bx	1.71	396
95	15	10112	1.1	Silicif Bx	4.26	1040
130	35	10113	0.5	Silicif Bx	0.31	104
145	15	10114	0.95	Silicif Bx	0.99	13
380	235	10115	0.7	Silicif Bx	1.68	407

* Silicif Bx means silicified breccia.

Chala Vein

The Chala vein target is located in the northeastern part of the Sierra Blanca property and consists of a swarm of oxidized and brecciated quartz veins up to 5 m wide and at least 800 m in length striking east-west. Field work has recently identified a “splay” of the Chala vein further east **increasing the length of the Chala target to more than 1,000 meters in E-W direction.**

Recent work suggests that the western part of Chala vein system has been preferentially preserved from erosion, and trenching will be employed in the future work programme to try to determine the full extent of the vein under the modern sedimentary cover.

Sample separation in the above table is the distance between two adjacent samples. A plan showing sample location will be available shortly at the Mariana website.

Commenting today, Managing Director, John Sutcliffe said: “It is most encouraging to see confirmation of the previously reported assays obtained from reconnaissance rock chip sampling. Chala is one of three recent new exciting vein discoveries made at Sierra Blanca following the geophysical survey, which has helped define promising new drill targets”

ON BEHALF OF THE BOARD

John Sutcliffe
Managing Director

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ADDITIONAL INFORMATION

The exploration programme is being directed by the Argentina Exploration Manager, Dr Gustavo A. Rodriguez under supervision of Managing Director Mr John Sutcliffe. Samples were prepared by ALS Chemex in Mendoza, Argentina, using standard industry practice. Analytical work was carried out at the ALS Chemex laboratory in Santiago de 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 gold deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the JORC Code.

