

30 June 2008

SHARE PLACEMENT

MARIANA RESOURCES LIMITED (MARL) has made a non-brokered placement of 8,743,352 ordinary shares and 4,371,676 options to eight shareholders of the company. The investors received two shares and one option for £0.20. The options entitle the holder to receive one ordinary share for £0.15 per share on exercise and expire on 1 July 2010. Director Mr Ray Angus participated in the placement to acquire 300,000 shares and 150,000 options.

In addition to the amount of approximately £874,000 raised from the placement after deducting costs, directors propose to exercise options which will result in the total amount raised increasing to approximately £1,000,000.

The funds were raised to provide funds to progress the company's precious metals and copper exploration in Argentina and Chile.

As a result of the current issue the issued capital of the company is now 54,553,920 ordinary shares. Application is being made for the new shares to be listed on AIM.

Should other shareholders wish to apply for new shares on the same terms they may do so by contacting the company by fax on +612 9437 4599 or by email to [gfulcher@marianaresources.com](mailto:gfulcher@marianaresources.com)

DIRECTORS' SHAREHOLDINGS AT 30 JUNE 2008

J R Horsburgh	1,720,002
J Sutcliffe	1,125,000
G Hamilton	1,599,002
R Thomson	298,500
R J Angus	3,154,300

HOLDERS OTHER THAN DIRECTORS WITH >3% AT 30 JUNE 2008

	No. held	% of share capital
Morgan Stanley Nominee Companies	5,100,000	9.35
Credit Suisse Client Services (UK) Ltd	4,950,000	9.07
BNP Paribas UK	3,818,352	7.00
Roy Nominees Limited	3,805,000	6.97
Chase Nominees Limited	3,400,000	6.23
Apex Silver Mines Limited	3,117,500	5.71
Goldman Sachs Securities (Nominees) Limited	2,725,000	5.00
Securities Services Nominees Limited	2,150,000	3.94

SCHEDULE OF OPTIONS ON ISSUE

<b>Expiry date</b>	<b>First exercise date</b>	<b>Number of options</b>	<b>Exercise price UK pence</b>
25 August 2008		1,040,000	4 pence
14 October 2008		950,000	4 pence
16 November 2008		200,000	4 pence
17 February 2009		50,000	4 pence
11 May 2009		750,000	6 pence
11 May 2009		450,000	8 pence
14 October 2009		140,000	8 pence
28 October 2009		200,000	8 pence
15 June 2010		400,000	8 pence
6 February 2010		300,000	8 pence
18 May 2008		1,452,000	20 pence
18 May 2010		353,548	25 pence
1 August 2010		164,124	20 pence
31 May 2011	1 June 2007	13,000	24 pence
31 May 2011	1 June 2008	13,000	28 pence
31 May 2011	1 June 2009	14,000	30 pence
31 January 2012	1 February 2008	159,000	24 pence
31 January 2012	1 February 2009	152,000	28 pence
31 January 2012	1 February 2010	149,000	30 pence
31 May 2012	1 June 2008	458,000	24 pence
31 May 2012	1 June 2009	461,000	28 pence
31 May 2012	1 June 2010	461,000	30 pence
31 May 2012	8 June 2008	400,000	10 pence
31 May 2012	8 June 2009	300,000	15 pence
31 May 2012	8 June 2010	300,000	20 pence
31 December 2012	30 October 2012	265,000	15 pence
31 December 2012	30 October 2012	265,000	20 pence
31 December 2012	30 October 2012	200,000	25 pence
1 July 2010		4,371,676	15 pence

**ON BEHALF OF THE BOARD**

John Horsburgh  
Chairman

*For more information:*

<b>Mariana Resources Limited</b>		<b>RFC Corporate Finance Limited (Nomad)</b>	
JohnHorsburgh (Chairman)	+612 9437 4588	Rob Adamson	+61 2 9250 0041
		Will Souter	+61 2 9250 0050
John Sutcliffe (MD)	+5932 298 6464		

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Or visit website at [www.marianaresources.com](http://www.marianaresources.com)