

Significant gold/silver results from reconnaissance work on new tenement applications in Santa Cruz, Argentina.

Mariana Resources Ltd (“Mariana”) has received rock chip assay results from reconnaissance fieldwork on selected areas of an extensive exploration portfolio under application (100% Mariana) in Santa Cruz Province (see News Release May 6, 2008).

- Mariana has to date visited 38 target areas of almost 130 selected from its land package (now increased to >160,000 ha) in the Deseado Massif, Santa Cruz (see Figure).
- Areas were identified using satellite imagery (alteration zones), structural analysis and coincidence of prospective Jurassic Bahia Laura Group rocks.
- All the areas visited are characterized by poor outcrop, however, evidence of hydrothermal alteration and mineralization typical of high-level epithermal gold-silver deposits has been recognised.
- Significant assay results from reconnaissance rock-chip sampling include **0.7 metres (m) @ 21.7 grams per tonne (g/t) Au, 62 g/t Ag** in brecciated rocks at Pampa del Tongoril II, **1 m @ 1.85 g/t Au, 302 g/t Ag** in sulphide-rich stockwork areas at El Bozal II and **0.7 m @ 0.1 g/t Au, 240 g/t Ag** in high-level vein breccias and sinters deposits at Amigo.

Mariana has increased its land package under application to approximately 164,000 ha (28 tenements - either Cateos or Manifestacion de Descubrimientos) in the highly prospective Deseado Massif. The Massif is a 75,000 square kilometres volcanic complex that hosts several mines such as AngloGold Ashanti's Cerro Vanguardia (5.7 million ounces (Moz) Au), Hochschild's San Jose (0.6M oz Au, 33 Moz Ag), Coeur d'Alene's Mina Marta (8.3 Moz Ag), advanced stage projects such as Andean's Cerro Negro (2.3 Moz Au, 23.7 Moz Ag) as well as numerous early stage prospects. The projects are low to intermediate sulphidation epithermal style gold-silver and base metal deposits.

Mariana is about to drill numerous epithermal silver/gold targets at the Sierra Blanca project located in the centre of the Massif. Mariana is earning a 70% Interest in the Sierra Blanca project from IAMGOLD Corporation.

Highlights of rock chip sample assays from the regional programme follow:

Pampa del Tongoril II

Pampa del Tongoril II (5,600 ha) is located in eastern Santa Cruz, 50 km to the north of Tres Cerros. The principal target identified to date, returned anomalous gold and silver assays from rock chip samples including 21.7 g/t Au / 62 g/t Ag, 3 g/t Au / 6 g/t Ag and 1.2 g/t Au / 133 g/t Ag. Mineralization occurs in a poorly exposed NW-trending belt, 700 m in length and up to 150 m wide, consisting of quartz-sulphide stockwork veining.

El Bozal Group

El Bozal consists of 4 claims totalling 35,000 ha located 60 km to the southwest of Fitz Roy. The principal mineralized zone identified to date is located in the central part of El Bozal II and is related to E-W to NE trending steeply dipping breccias and sulphide-rich (largely arsenopyrite) quartz stockwork veining. Better rock chip assays include 1m @ 1.85 g/t Au, 255 g/t Ag, and 0.5 m @ 1.81 g/t Au, 302 g/t Ag.

Amigo

Amigo is located in central western Santa Cruz, 50 km to the southeast of Bajo Caracoles. Previous exploration by Minera Andes included five diamond drill holes totaling 1,440 m, with disappointing results. Mineralization consists of NNW trending vein breccias (up to 600 m in length and 2 m wide) and widespread laminated chalcadonic (sinter?) bodies. Best assay from Mariana's rock chip sampling returned 0.7 m @ 0.1 g/t Au, 240 g/t Ag. If confirmed, the presence of sinters could indicate proximity to a palaeosurface and hence exploration potential at depth.

Picadero

Picadero is composed of two claims totaling 9,200 ha, located 30 km to the east of Tres Cerros. Multiple vein style mineralization outcrops northwesterly for over a strike length of 800 m and have widths ranging from 0.5 to 3 m. Best assay is 2 m @ 0.9 g/t Au, 25 g/t Ag and 0.6% Pb. In Picadero II, two mineralized zones were identified; in the northern area a NW-trending sheeted vein system which has a strike length of 600 m and individual vein widths of < 2 m. In the southern area sulfide-rich quartz veins strike ENE and crop out for 500 m along strike with widths up to 1 m. Best assay obtained in Picadero II is 0.7 m @ 0.51 g/t Au, 45 g/t Ag.

Commenting today, Managing Director of Mariana Resources Ltd, John Sutcliffe said *“We are very pleased to report significant results from the initial reconnaissance field work in the recently staked areas in Santa Cruz. These findings highlight the exploration potential of the Mariana land package in the well mineralized, but underexplored, Deseado Massif of southern Argentina”.*

ON BEHALF OF THE BOARD

John Sutcliffe
Managing Director

For more information:

Mariana Resources Limited		RFC Corporate Finance Limited (Nomad)	
John Horsburgh (Chairman)	+61 2 9437 4588	Rob Adamson Will Souter	+61 2 9250 0041 +61 2 9250 0050
John Sutcliffe (MD)	+5932 298 6464		
Conduit PR Limited (Public Relations)		Haywood Securities (UK) Limited (Broker)	
Ed Portman	+44 20 7429 6667 +44 773 3363 501	Daniel Brooks	+4420 7031 8000
Leesa Peters	+44 20 7429 6600 +44 781 215 9885		

Or visit website at www.marianaresources.com

