

## **Mariana Resources Intersects 426 g/t Silver and 0.9 g/t Gold over 9m at Sierra Blanca in Santa Cruz, Argentina**

**Mariana Resources Ltd.** ("Mariana") is pleased to announce initial results from exploratory drilling at its Sierra Blanca silver-gold project in Santa Cruz Province in southern Argentina. The drilling completed in October 2008 comprised 37 holes for a total of 3005m.

This release contains results of the first batch of 12 holes of 22 completed at Veta Chala.

Significant results include:

- **21.0m @ 189 g/t of silver and 0.7 g/t of gold** from a downhole depth of 33m, including:
  - 9m @ 426 g/t of silver and 0.9 g/t of gold** from a downhole depth of 44m - this interval includes **2m @ 1,435 g/t Ag and 2.7 g/t Au** in hole SBR27.
- **5m @ 173 g/t of silver and 0.9 g/t of gold** from a downhole depth of 70m including:
  - 0.75m @ 713 g/t of silver, 3.7 g/t of gold and 1.6 % of zinc** from a downhole depth of 73.5m in hole SBD50.
- **12m @ 63 g/t of silver and 0.2 g/t of gold** from a downhole depth of 25m including:
  - 1m @ 551 g/t of silver and 0.2 g/t of gold** from a downhole depth of 34m in hole SBR19.

The initial drilling results indicate the presence of a wide (up to 21m core length) silver and gold mineralized structure which includes a zone of bonanza grade silver and high grade gold.

Down-dip extensions of surface silver-gold mineralization at Chala were tested by 16 RC drill holes, totalling approximately 1,130m and 6 diamond drill holes for 550m. Target areas included Chala West, Chala Central and Chala Splay. This release contains results from six holes at Chala Central and six from Chala Splay.

Early results are encouraging in that four holes at Chala Splay and Chala Central intersected significant multi-stage quartz veins and breccias (SBR19, SBR20, SBR27 and SBD50). The intersections are, in general, significantly thicker than is indicated at the surface. However, a number of targets at Chala Splay remain untested because of poor sample returns caused by severe drilling difficulties and possible structural off-sets in some instances. The best result to date was at Chala Central, with hole SBR27 intersecting 21.0m @ 189 g/t Ag, 0.7 g/t Au from 33m. This zone was also intersected down-dip by diamond hole SBD49, for which results are pending. In SBD50, a 5m wide quartz, rhodochrosite (Mn carbonate) vein with up to 20% pyrite, sphalerite and galena assayed 173 g/t Ag and 0.9 g/t Au.

These are preliminary comments only and a more detailed assessment of the Chala results will be undertaken once all assays have been received. Assay results from holes from **Western Chala (Fig. 1), Lucila and Vetarron** are awaited.

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

**Table: Drilling result summary from first holes at Veta Chala**

Hole	From (m)	to (m)	Core length (m)	Gold (g/t)	Silver (g/t)	Zinc %	Lead %	Target
<b>SBR19</b>	<b>25</b>	<b>37</b>	<b>12</b>	<b>0.2</b>	<b>63</b>	nsv	nsv	Chala Splay
<i>Including</i>	<b>34</b>	<b>35</b>	<b>1</b>	<b>0.2</b>	<b>502</b>	nsv	nsv	
<b>SBR20</b>	<b>55</b>	<b>57</b>	<b>2</b>	<b>0.4</b>	<b>130</b>	nsv	nsv	Chala Splay
<i>Including</i>	<b>56</b>	<b>57</b>	<b>1</b>	<b>0.7</b>	<b>201</b>	nsv	nsv	
SBR21			4	0.0	30	nsv	nsv	Chala Splay
SBD22	Poor core recovery – not sampled							Chala Splay
SBR23	43	45	2	0.2	66	0.1	0.1	Chala Central
<b>SBD50</b>	<b>70</b>	<b>75</b>	<b>5</b>	<b>0.9</b>	<b>173</b>	0.4	0.2	Chala Central
<i>Including</i>	<b>73.5</b>	<b>74.3</b>	<b>0.75</b>	<b>3.7</b>	<b>727</b>	<b>1.6</b>	<b>0.7</b>	
SBR24	44	45	1	1.2	35	0.1	0.1	Chala Central
SBR25	Possible fault offset							Chala Central
SBR26	Possible fault offset							Chala Central
<b>SBR27</b>	<b>33</b>	<b>54</b>	<b>21</b>	<b>0.7</b>	<b>189</b>	nsv	nsv	Chala Central
<i>Including</i>	<b>44</b>	<b>53</b>	<b>9</b>	<b>0.9</b>	<b>426</b>	nsv	nsv	
<i>Including</i>	<b>46</b>	<b>48</b>	<b>2</b>	<b>2.7</b>	<b>1,435</b>	nsv	nsv	
SBR28	71	75	4	0.1	44	nsv	nsv	Chala Splay
SBR29	No vein intersection							Chala Splay
SBR30	57	58	1	0.2	18	nsv	nsv	Chala Splay

The prefix "SBR" denotes a reverse circulation percussion drill hole, while "SBD" denotes a diamond drill hole. "nsv" means no significant value

See Mariana website for Fig 1:

**Commenting today, Managing Director of Mariana Resources Ltd, John Sutcliffe said** *“We are very pleased to report these significant first results from Veta Chala at Sierra Blanca. The wide intersections enclosing bonanza silver plus high grade gold, indicate we may be looking at intermediate sulfidation epithermal style. We look forward to releasing additional results soon as assays are available”.*

**ON BEHALF OF THE BOARD**

John Sutcliffe  
Managing Director

*For more information:*

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## **ADDITIONAL INFORMATION**

*Drilling was undertaken by Major Drilling Argentina a subsidiary company of Major Drilling Group International Inc. The program was managed by the Argentina Exploration Manager, Dr Gustavo A. Rodriguez under supervision of 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 mineralization 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.*

### **Sampling and Analytical Details**

*Reverse circulation drilling uses 139.7mm sized drill rods and samples are collected using a cyclone producing about 25 to 30 kilograms of crushed rock every one metre of drilling with largest fragment size at about 1 centimetre. Reverse circulation samples were taken every one metre and split down to about 4 to 6 kilograms using a sample splitter at the drillsite.*

*All diamond drill core samples are split on geological contacts with minimum and maximum sample length of 0.5 and 1.7 metres respectively and represent sawn half HQ-size core.*

*All the samples are collected under the supervision of the Company geologists. During the sample handling procedure, the sample shipments are tracked. Core and RC samples were placed into uniquely labelled sample bags. A record of the sample location and other specific details is documented in the sample data base. All samples were sent to ALS Chemex Labs with preparation facilities in Mendoza and assayed in Chile for gold and multi element ICP analyses. Rock sample preparation includes weighing, drying, fine crushing of entire sample to better than 70% -2mm, split of 250g and pulverize split to better than 85% passing 75 microns (PREP-31- DRY-22). The 34 element ME ICP41 package analyses utilize an aqua regia digestion. Gold analyses for all samples are fire assay and AAS (Au-AA24, 50g nominal sample weight, range 0.005-10 ppm) with any results over 10g/t checked using a gravimetric finish (Au-GRA22- 50 gr , range 0.05- 1.000 g/t). Silver grades exceeding 100 g/t were assayed by fire assay and gravimetric finish (Ag-GRA21, 30g nominal sample weight, range 5-10,000 ppm).*

*ALS Chemex's quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025: 1999*

### **Quality Assurance/Quality Control**

*All technical information for the Company's Argentina projects is obtained and reported under a quality assurance and quality control (QA/QC) program. Four different certified standards were inserted at an average of one per 25 samples, (in house) blanks and field duplicates at one per 45 samples, while quarter-core duplicates were inserted at intervals of approximately 40 samples. A total of 7 % control samples have been inserted. Assays that meet the QA/QC are incorporated in the Mariana data base.*

