

Final Drilling Results From Epithermal Gold-Silver Vein System at Sierra Blanca Project, Santa Cruz, Argentina

- The drilling at Veta Chala indicates multiple veins and breccias over an 1100 m trend and discovery of gold-silver mineralization along the trend at Chala Splay, Chala Central and Chala West.
- Mineralisation at Veta Chala is open at depth and to the west under cover.
- Significant results:

Chala Splay

11.0m @ 3.4 g/t Au (gold) and 386 g/t Ag (silver) from 46m in hole SBD51 including 2.8 @ 12.7 g/t Au 1,172 g/t Ag

14.3m @ 2.8 g/t Au and 242 g/t Ag from 31m in hole SBD55 including 1.5m @ 15.2 g/t Au, 775 g/t Ag

12m @ 0.2 g/t Au and 63 g/t Ag from 25m in hole SBR19

Chala Central

21.0m @ 0.7 g/t Au and 189 g/t Ag from 33m in hole SBR27

5m @ 0.9 g/t Au and 173 g/t Ag from 70m in hole SBD50

Chala West

3.0m @ 4.3 g/t Au and 236 g/t Ag from 30m in hole SBR38

4.0m @ 2.3 g/t Au and 120 g/t Ag from 33m in hole SBR40

13.0m @ 0.5 g/t Au and 49 g/t Ag from 69 m in hole SBRD48 including 0.4 m @ 0.5 g/t Au, 412 g/t Ag.

- Strongly anomalous gold and silver intersections at Lucila and Vetarron.
- Mariana has earned a 70% interest in Sierra Blanca, pending notification and acceptance from IAMGOLD

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.

Veta Chala

Drilling at Veta Chala was to test for down-dip extensions of surface bonanza and high grade silver-gold mineralization in outcrop and trenches and possible strike extensions under cover. Sixteen RC drill holes for 1130m and six diamond drill holes for 550m were drilled with hole spacing along the trend from 50m to 200m. Target areas along the trend comprise Chala West, Chala Central and Chala Splay.

Eight holes intersected significant multi-stage quartz veins and breccias. Best intersection at Chala Splay was **11.0 m @ 3.4 g/t Au, 386 g/t Ag from 46 m in SBD51**. At Chala Central, SBD49 did not intersect mineralisation down dip of SBR27 (21.0m @ 189 g/t Ag, 0.7 g/t Au from 33m (25th November 2008). However, at Chala West (750m west of Chala Splay), holes SBR40 and SBRD48 intersected wide zones of multiple quartz-rhodochrosite (manganese carbonate) veining with associated pyrite, sphalerite and galena, concealed beneath 15m of colluvium: **4m @ 2.3 g/t Au and 120 g/t Ag in SBR40 and 13m @ 0.5 g/t Au and 49 g/t Ag in SBRD48**. Hole **SBR38, located 80m east of SBR40, assayed 3m @ 4.3 g/t Au and 236 g/t Ag**. Significantly, Hole SBR41, intersected a 15m zone of veining with anomalous gold and silver 210m west of SBR37, indicating the Veta Chala system is open to the west under cover.

The Veta Chala intersections are, in general, significantly thicker than indicated at the surface.

Testing of a number of targets at Chala Splay was inconclusive because of poor sample returns caused by drilling difficulties and possible structural off-sets in some instances.

A more detailed assessment of the Chala results is under way and will be reported as the project develops.

Table 1 Veta Chala Drilling Results Summary

Target Hole	From (m)	To (m)	Intersection (m)	Gold (g/t)	Silver (g/t)
<u>Chala Splay</u>					
SBR19	25	37	12	0.2	63
Including	34	35	1	0.2	502
SBR20	55	57	2	0.4	130
Including	56	57	1	0.7	201
SBR21			4	0.0	30
SBR22	Poor core recovery – not sampled				
SBR28	71	75	4	0.1	44
SBR29	No vein intersection				
SBR30	57	58	1	0.2	18
SBD51	46	57	11	3.4	386
Including	50.2	53	2.8	12.7	1,172
SBD55	31.7	46	14.3	2.8	242
Including	40.7	42.2	1.5	15.2	775
<u>Chala Central</u>					
SBR23	43	45	2	0.2	66
SBR24	44	45	1	1.2	35

SBR25	Possible fault offset				
SBR26	Possible fault offset				
SBR27	33	54	21	0.7	189
Including	44	53	9	0.9	426
Including	46	48	2	2.7	1,435
SBD49	72	73.2	1.2	0.11	44
SBD50	70	75	5	0.9	173
Including	73.5	74.3	0.75	3.7	727
<u>Chala West</u>					
SBR37	9	14	5	0.9	28
and	17	18	1	0.1	145
SBR38	30	33	3	4.3	236
and	39	47	4	0.2	32
SBR39	63	64	1	0.0	14
SBR40	33	37	4	2.3	120
Including	35	36	1	3.7	203
and	63	64	1	3.2	3
and	70	75	5	0.5	8
SBR41	67	68	1	0.2	18
SBRD48	69	82.05	13	0.5	49
Including	81.7	82.1	0.4	0.5	412
SBD52	Faulted zone, substantial loss of core. No significant value				

The prefix “SBR” denotes a reverse circulation percussion drill hole, “SBD” a diamond drill hole and “SBRD” is a combined RC/DD hole.

Lucila and Vetarron

Six shallow RC holes and two follow-up diamond drill holes tested the 1.8km long Lucila vein. Zones of silicification (up to 30m wide) and quartz-chalcedony veins with prominent pyrite together with sphalerite and galena were intersected at depths of 30-45 m below surface. Strongly anomalous gold and silver were found in holes SBR33 (29m @ 0.1 g/t Au & 14 g/t Ag from 27m), SBR34 (6m @ 0.2 g/t Au & 48 g/t Ag from 38m) and SBR35 (3m @ 0.1 g/t Au & 89 g/t Ag from 51m). The diamond drill holes intersected the target about 80m below surface with a wide zone of strongly anomalous gold and silver in SBRD53 (23.5m @ 0.1 g/t Au & 40 g/t Ag from 90 m) and 0.6m @ 359 g/t Ag from 84.75 m in SBD01. The presence of wide zones of strongly anomalous gold and silver at Lucila may indicate targets at depth.

At Vetarron, six RC holes in three lines 80m and 320m apart tested the 1.7km long by 200m wide target area. Results indicate a north trending 30m wide silicified zone dipping about 40° to the east in the southern part of Vetarron. The best result was a sulphide-rich silicified zone in SB43 (10 m@ 0.4 g/t Au).

Table 2. Lucila and Vetarron Drilling Results Summary

Location	From	To	Intersection	Gold	Silver
Hole	(m)	(m)	(m)	(g/t)	(g/t)
<u>Lucila</u>					
SBD01*	84.75	85.3	0.6	0.0	359
SBR31	57	58	1	0.2	31

SBR32	43	46	3	0.1	7
SBR33	27	56	29	0.1	14
Including	55	56	1	0.3	73
SBR34	15	21	6	0.2	20
and	38	44	6	0.2	48
SBR35	51	54	3	0.1	89
SBR36	No significant values				
SBRD53	90	113.5	23.5	0.1	40
SBRD54	100.55	107.9	7.35	0.1	25
<u>Vetarron</u>					
SBR42	31	33	2	1.1	16
SBR43	11	21	10	0.4	6
Including	19	20	1	2.04	33
SBR44	11	16	5	0.3	3
SBR46	No significant values				
SBR47	51	54	2	0.5	3

The prefix “SBR” denotes a reverse circulation percussion drill hole, “SBD” a diamond drill hole and “SBRD” is a combined RC/DD hole.

** Hole from 2007 drill campaign not previously sampled.*

See Mariana web site for drill hole location plan: www.marianaresources.com

Commenting today, Managing Director of Mariana Resources Ltd, John Sutcliffe said “ *We are pleased to report the final results from Sierra Blanca, particularly Veta Chala trend, which has been tested by only 1750m of wide-spaced exploratory drilling. The indications from this drilling are that we are dealing with a gold-silver system, possibly of Intermediate Sulfidation epithermal style. There is scope for infill drilling and some IP/resistivity geophysics of this extensive target trend. We believe the upside at depth and to the west under cover is exciting.*”

ON BEHALF OF THE BOARD

John Sutcliffe
Managing Director

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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.