

MARIANA RESOURCES LTD

Registered in Guernsey No. 44276

23 December 2008

SHARE PLACEMENT TO HOCHSCHILD MINING

MARIANA RESOURCES LIMITED (“Mariana”, AIM and PLUS: MARL) has placed 11,002,948 shares in the Company with Hochschild at a price of 4.55 pence per share, to raise £500,634.14 under the terms of the agreement announced on 17 November 2008. The new shares will rank equally with other ordinary fully paid shares and Mariana has applied for listing of the new shares on AIM.

There are now 67,806,868 shares issued in the Company.

The following table sets out the shares held by those holding 3.00% or more of the issued shares, other than directors.

<u>Registered holder</u>	<u>Number of shares</u>	<u>% of issued shares</u>
Hochschild Mining Holdings Limited	11,002,948	16.23
Credit Suisse Client Nominees (UK) Limited	8,075,000	11.91
Securities Services Nominees Limited	5,968,352	8.80
Roy Nominees Limited	3,700,000	5.46
Goldman Sachs Securities (Nominees) Limited	3,550,000	5.24
Apex Silver Mines Limited	3,117,500	4.60
Chase Nominees Limited	2,657,143	3.92

Commenting on the placement, the Chairman John Horsburgh said, *“This is the first of the transactions contemplated in our alliance with Hochschild Mining Plc, Latin America’s premier underground precious metal miner. The private placement will allow Mariana to advance its extensive property portfolio in Argentina and Chile.”*

ON BEHALF OF THE BOARD

John Horsburgh
Chairman

For more information:

Mariana Resources Limited		RFC Corporate Finance Limited (Nomad)	
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