

Mariana Resources Limited (the “Company”)  
Registered in Guernsey, no. 44276

### Notice of Annual General Meeting

Notice is given that the second Annual General Meeting of the Company will be held at the offices of Mariana Resources Limited, Level 4, 118 Christie Street St. Leonards, NSW 2065 Australia on Friday, 29 May 2009 at 10.00 a.m. to transact the following business.

#### Ordinary Business

To consider and if thought fit pass the following resolutions, which will be proposed as ordinary resolutions:

1. That the Report of Directors and the audited financial statements of the company for the financial period ended 31 December 2008 be adopted.
2. That Mr. John Robert Horsburgh (who retires in accordance with the Articles of Association and being eligible, offers himself for re-election) be re-appointed as a director of the Company.
3. That the aggregate fees for non-executive directors be not more than £100,000 annually, to be distributed among them as the Board sees fit.
4. That Grant Thornton Limited be appointed as auditor of the Company and that the directors be authorised to determine the remuneration of the auditors.

#### Special Business

To consider and if thought fit pass the following resolution, which will be proposed as a special resolution:

5. That the Memorandum and Articles of Association be amended by:
  - (a) deleting from paragraph 5 of the Memorandum of Association the figures “£10,000” and “100,000,000” and;
  - (b) deleting Article 2 of the Articles of Association and inserting “The share capital of the Company is divided into ordinary shares of £0.0001 each (“Ordinary Shares”).”

By order of the Board,

J. Horsburgh,  
Director  
Dated 13 May 2009

#### PROXIES

A member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of the member. A proxy need not be a member.

## EXPLANATORY NOTES

### ORDINARY BUSINESS

An explanation of the qualifications and experience of Mr John Horsburgh who submits himself for election as a director of the company appears below.

Resolution 2: re-election of Mr J. R. Horsburgh

John Horsburgh, a graduate of the Royal School of Mines, who is currently Chairman of the Company is a geologist with more than 30 years experience in exploration, project development and company management. He was a co-founder of Solomon Pacific Resources NL which achieved success with the discovery and development of the Brocks Creek gold mine in the Northern Territory in Australia. As Executive Chairman he was involved in the acquisition, exploration and financing of the project. Prior to this he was Exploration Manager for SE Australia with Getty Oil Development (minerals division). Before Getty, John Horsburgh gained extensive exploration experience with Billiton and the RTZ Group in Australia, South America and Europe. He is a director and co-founder of Cullen Resources Ltd.

Resolution 3: remuneration of non-executive directors

The Company's Articles of Association provide for the remuneration of non-executive directors to be set by shareholders in general meeting. The proposed limit of £100,000 pounds per annum is the aggregate to be distributed among the non-executive directors as the Board sees fit and is unchanged from the previous year. The proposal if approved will allow the Board to offer appropriate remuneration to additional non-executive directors if desirable. Presently the only non-executive director is Mr Ray Angus whose annual remuneration is less than £20,000 pounds. Approval of the proposed resolution will not affect Mr Angus's remuneration.

Resolution 4: appointment and remuneration of Auditor.

Grant Thornton Limited is currently the Company's auditor. In accordance with the Articles of Association the appointment is to be put to shareholders for approval.

### SPECIAL BUSINESS

Resolution 5: changes to the Memorandum and Articles of Association

The laws relating to companies in Guernsey have been amended so as to not require companies to be restricted in the number of issued shares they may have, i.e. to have an Authorised Capital. Accordingly the directors propose that such restrictions be removed by amending the Memorandum and Articles of Association

The directors see no benefit for either the Company or shareholders in having a restriction on the number of shares in the Company. On the other hand, leaving the restriction in place may restrict the Company's efforts to raise additional capital. Accordingly the directors recommend shareholders vote in favour of the resolution.

If the resolution is passed paragraph 5 of the Memorandum of Association will be as follows;

5. *The Share Capital of the Company is divided into ordinary shares of £0.0001 each.*

*(a) The company has power to increase or reduce its share capital and to attach to any shares in the initial or increased or reduced capital any preferred deferred qualified or special rights privileges and conditions or to subject the same to any restrictions or limitations and to consolidate or sub-divide all or any of its shares into shares of a larger or smaller denomination.*

*(b) The rights for the time being attached to any shares in the initial capital and to any having preferred deferred qualified or special rights privileges and conditions may be altered or dealt with in accordance with the Articles of Association.*

and Article 2 of the Articles of Association will be as follows.

2. *"The share capital of the Company is divided into ordinary shares of £0.0001 each ("Ordinary Shares")."*