

MARIANA RESOURCES LIMITED

Incorporated in Guernsey Registered No. 44276

AIM & PLUS: MARL

10 November 2009

Capital raising to accelerate follow-up exploration at the Dos Calandrias gold-silver discovery

Mariana Resources Ltd (“Mariana” or the “Company”) is undertaking a placement to raise approximately GBP2.6M at a price of 13p per share.

The Company’s broker, FinnCap, in conjunction with GMP Europe (acting as co-broker) have collectively registered demand to place approximately 12 million new shares. The Company’s Nomad, RFC, has also received indicative commitments to place a further USD1 million of shares.

The Company also has pledges through a non-brokered private placement to issue an additional five million shares to existing and new investors.

It is anticipated that final allocation will be announced shortly with proceeds primarily to be directed towards follow-up exploration at the Dos Calandrias gold-silver project in the Deseado Massif region of Argentina. News of this discovery was released to the market on 19th and 28th October with the results of the first pass drill program.

Commenting today, Managing Director of Mariana Resources Ltd, John Sutcliffe said, “The level of interest in the new discovery at Calandrias Sur has been overwhelming. An accelerated follow-up field program has been designed to deliver a better understanding of the Project’s potential and in return unlock further value for shareholders”.

ON BEHALF OF THE BOARD

John Sutcliffe

Managing Director

For more information:

Mariana Resources Limited

John Horsburgh
(Chairman) +61 2 9437 4588
John Sutcliffe (MD) +59 3 9980 8080

RFC Corporate Finance Limited (Nomad)

Rob Adamson +61 2 9250 0041
Will Souter +61 2 9250 0050

FinnCap (Broker)

Joe Lunn (Analyst) +44 20 7600 1658
Matthew Robinson +44 20 7600 1658

St. Bride's Media (Public Relations)

Felicity Edwards +44 20 7236 1177
Hugo De Salis +44 20 7236 1177

Or visit website at www.marianaresources.com