

MARIANA RESOURCES LIMITED
15 February 2010.

AIM and PLUS: MARL

Following the exercise of options by contractors and employees, 299,328 shares have been issued at 8p per share. In addition a director, John Horsburgh exercised 150,500 options at 6p per share. Issued capital is now 128,678,063 ordinary fully paid shares.

As a result of exercising his above options Mr John Horsburgh now has an interest in 3,337,502 ordinary shares.

The table below sets out the options outstanding after the above transactions. Each option entitles the holder to acquire one ordinary share at the exercise price.

Exercise price	Expiry date	Number of options
<u>Employee options</u>		
24p	31 January 2012	21,000
28p	31 January 2012	20,000
30p	31 January 2012	19,000
15p	31 October 2012	25,000
20p	31 October 2012	25,000
25p	31 October 2012	20,000
10p	31 August 2012	442,000
15p	31 August 2012	450,000
20p	31 August 2012	444,000
6p	31 May 2011	20,000
6p	31 January 2012	100,000
6p	31 October 2012	310,000
6p	30 June 2013	865,000
	Total employee options	<u>2,761,000</u>
<u>Directors' options</u>		
8p	15 June 2010	400,000
15p	1 July 2010	150,000
6p	31 May 2012	433,500
10p	31 May 2012	400,000
15p	31 May 2012	300,000
20p	31 May 2012	300,000
10p	31 May 2013	300,000
15p	31 May 2013	300,000
20p	31 May 2013	300,000
6p	30 June 2013	516,000
	Total directors' options	<u>3,399,500</u>
<u>Other options</u>		
25p	18 May 2010	353,548
20p	1 August 2010	164,124
15p	1 July 2010	4,221,676
5p	6 March 2010	333,333
5p	6 November 2010	333,333
5p	6 July 2011	333,334
5p	6 July 2012	1,000,000
	Total other options	<u>6,739,348</u>

Total number of options on issue is 12,899,848

Contacts:

Mariana Resources Limited

John Horsburgh (Chairman)

+61 2 9437 4588

John Sutcliffe (MD)

+59 399 808080

FinnCap (Broker)

Matthew Robinson

+44 20 7600 1658

RFC Corporate Finance Limited (Nomad)

Rob Adamson

+61 2 9250 0041

Will Souter

+61 2 9250 0050

St Brides Media and Finance Ltd

Felicity Edwards

+44 20 7236 1177

Hugo De Salis

+44 20 7236 1177