



AIM and PLUS code: MARL

23 June 2010

Mariana – Placement to Raise £6.75 million

Mariana Resources Ltd ('Mariana' or 'the Company'), the AIM quoted exploration and development company focussed in Argentina and Chile, is undertaking a placement to raise £6.75 million (approximately US\$10 million) at a price of 28 pence per ordinary share. The Company's broker, FinnCap Limited in conjunction with GMP Securities Europe LLP (acting as co-broker) and the Company's nominated adviser RFC Corporate Finance Limited, have collectively registered demand to place 24,107,143 million new ordinary shares.

It is anticipated that final allocation will be announced shortly, with the funds raised used to accelerate the development of the Company's Argentinean gold-silver portfolio. The Company's primary focus will be to fast-track exploration drilling at its flagship Las Calandrias gold discovery, located in the prospective Deseado Massif gold district in southern Argentina, to define a resource and show the economic potential of the project.

Mariana's Managing Director John Sutcliffe said "Naturally we are delighted with the support that Mariana has received on this placement, particularly in view of the premium that subscriptions have been agreed for by both new and existing institutional shareholders in the UK, Australia and Canada. The funds raised will support the next stage of our growth strategy as we fast-track the resource development of our 100% owned Las Calandrias gold discovery, where recent impressive results demonstrate the project's prospectivity to host a major mineralised system with bulk tonnage and high grade gold potential.

"The coming year is set to be an exciting time for Mariana, as we focus our exploration activities in Argentina and Chile adding considerable value to our portfolio through economic discoveries and partnerships with mining majors. With this in mind, I believe Mariana has a solid platform to generate significant value which will in turn further strengthen our already strong investment case and deliver strong growth for our shareholders."

****ENDS****

For further information please visit website at www.marianaresources.com or contact the following.

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About Mariana Resources

Mariana Resources Ltd is an AIM quoted exploration and development company with an extensive portfolio of gold, silver and copper projects in Argentina and Chile. In Argentina, in addition to the Las Calandrias gold-silver discovery project, the Company owns the Sierra Blanca silver prospect and has a joint venture with Hochschild Mining. Mariana also owns exclusive exploration rights to a 160,000 Ha area. All of these projects are located in the Deseado Massif gold district in mining-friendly Santa Cruz province of southern Argentina, which hosts four gold/silver mines and several notable bonanza type precious metal prospects.

In Chile, Mariana has a joint venture agreement with US based international mining and natural resources company Cliffs Natural Resources Inc., to explore for Iron Oxide-Copper-Gold deposits ('IOCG') in a 92,000 km² area ('SCM Mariana Area') in north-central Chile. The SCM Mariana Area includes two Iron Oxide Copper Gold ('IOCG') exploration projects in the highly prospective Atacama Fault Zone, approximately 100 km from Freeport's Candelaria Copper Mine: the 44km² Buenaventura and 46km² Perro Chico projects.