



AIM and PLUS code: MARL

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Drilling Campaign Underway at Buenaventura IOCG Project, Northern Chile

Mariana Resources Ltd ('Mariana' or 'the Company'), the AIM quoted exploration and development company focussed in Chile and Argentina, is pleased to announce that its subsidiary Sociedad Contractual Minera Mariana de Chile ('SCM Mariana'), has commenced drilling at the 44sq. km. Buenaventura Iron-Oxide-Copper-Gold ('IOCG') Project in Northern Chile. SCM Mariana is the vehicle for a joint venture between Mariana and Cliffs Natural Resources ('Cliffs'), a U.S. based international natural resources company, to explore for IOCG deposits in Northern Chile.

The programme, consisting of up to nine diamond drill holes for approximately 2,000m is testing a number of IOCG targets generated from 3D modelling of a high resolution magnetic survey carried out over the property in the June quarter and compilation of previous exploration data (see news release 23/12/09). Targets are located in the Cerro Brecha, Cerro Berta and Cerro Amada sectors of the project. The assay results are expected to be received from late September 2010 onwards.

Additional Information

Buenaventura Project (50km NNE of Copiapo)

The 44 sq. km. Buenaventura Project, which is located in the highly prospective Atacama Fault Zone, is under a joint venture agreement with Sociedad Minera Contractual Buenaventura. Under the agreement, SCM Mariana can earn a 51% interest by expenditure of US\$3million over three years from April 2008, and up to 80% by completing a bankable feasibility study within a further four years.

About Mariana-Cliffs Joint Venture

Cliffs may acquire 51% interest in SCM Mariana by funding a US\$2 million exploration programme and may acquire an additional 19% (to 70%) by spending a further US\$1 million. If Cliffs achieves a 70% interest in SCM Mariana, each party may contribute its share of subsequent funding requirements. Normal dilution provisions will apply. SCM Mariana's Buenaventura and Perro Chico projects are included and form the initial exploration focus. Additionally, SCM Mariana will explore for IOCG targets in a 900km-long zone which extends from latitude 22°S (Tocopilla) to 30° S (La Serena). SCM Mariana will operate the mutually agreed work programmes.

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, 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 acquired following detailed interpretation of satellite imagery. 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.