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Drilling Underway at Las Calandrias Gold-Silver Project, Santa Cruz, Argentina

Mariana Resources Ltd ('Mariana' or 'the Company'), the AIM quoted exploration and development company focused on Argentina and Chile, is pleased to announce that drilling is underway at its wholly owned Las Calandrias gold-silver project, located in the prospective Deseado Massif gold district in southern Argentina.

The first of two SANDVIK DE710 diamond drill rigs is on site with a second drill rig to follow at the beginning of October 2010. The drill contractor is Eco Minera SA, an established Argentinean drilling company.

The 10,000 metres minimum drilling programme has the following objectives:

Calandria Sur - (approximately 4,000m, 35 holes) - Delineation drilling of breccia-hosted gold-silver mineralisation including closer spaced drilling of potential higher grade zones indicated to date, with the aim of producing a resource statement in the first quarter of 2011. Best drill intersections have included 68m @ 2.4 g/t Au and 24 g/t Ag from 74m (Hole CSD25) and 106m @ 1.6 g/t Au and 27 g/t Ag from 3m (Hole CSD39).

Calandria Norte – (approximately 4,000m, 25 holes) - Priority drilling below and along strike from previous exceptional drill intersections of vein-breccia-hosted bonanza-grade gold/silver mineralisation of 4.0m @ 76 g/t Au and 70 g/t Ag from 92.5m (Hole CND45) and 4.5m @ 102 g/t Au and 72 g/t Ag from 81.5m (Hole CND46). The entire 450m-long target trend will be drilled.

El Nido Dome Field – (approximately 2,000m, 20 holes) - Exploration drilling of the 1.5km-long target trend at El Nido Norte prospect and new targets identified from Induced Polarisation (IP), magnetics, geochemistry and geological mapping.

Meanwhile, intensive exploration of the highly prospective Las Calandrias rhyolite dome field is continuing with data processing and interpretation of recently completed ground magnetics and 2D IP surveying at Calandria Sur and Calandria Norte and the 3D IP survey at El Nido in progress.

Updates on this exploration work will be released in due course.

Mariana Managing Director John Sutcliffe said, *"The 10,000m drill programme will fast-track the Calandria Sur bulk tonnage target towards a maiden resource estimate. In tandem with this, exploration drilling of the Calandria Norte bonanza grade vein-breccia gold/silver mineralization and new El Nido targets could further expand the project's economic potential."*

Las Calandrias Project

Las Calandrias, which is 100% owned by Mariana, comprises multiple zones of gold

mineralisation hosted by a series of rhyolite domes which occur over a 10.5 sq. km area. In 2009, an initial drilling programme of 16 shallow holes totalling 1,763m was designed to test two of the initial dome targets, Calandria Norte vein breccia and Calandria Sur dome breccia targets. Significant gold mineralisation was intersected at Calandria Sur (see news release 28/10/2009). The 2010 diamond drill programme consisted of 4,400m in 37 holes and tested four main targets: Calandria Sur (28 holes/3,212m); Calandria Norte (2 holes/299m), together with the recently discovered targets, El Nido Este (2 holes/309m) and El Nido Norte (5 holes/580m).

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 sq. km 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.

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