

MARIANA RESOURCES LIMITED

AIM & PLUS: MARL

23 December 2010

EXERCISE OF OPTIONS AND ISSUE OF SHARES

An employee of the Company has exercised a total of 20,000 options under the Company's employee option scheme. Twenty thousand shares were issued at 10 pence per share. The exercise price of options was set on the date the options were granted.

The capital of the Company is now 179,235,930 ordinary shares.

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For further information, contact:

John Horsburgh (Chairman)	Mariana Resources Ltd	+61 2 94374588
John Sutcliffe (MD)	Mariana Resources Ltd	+593 99 808080
Rob Adamson	RFC Corporate Finance Limited (Nomad)	+61 2 9250 0041
Will Souter	RFC Corporate Finance Limited (Nomad)	+61 2 9250 0050
Joe Lunn (Analyst)	FinnCap (Broker)	+44 20 7600 1658
Matthew Robinson	FinnCap (Broker)	+44 20 7600 1658
Felicity Edwards	St Brides Media and Finance Ltd (PR)	+44 20 7236 1177
Hugo de Salis	St Brides Media and Finance Ltd (PR)	+44 20 7236 1177