MARENGO MINING LIMITED
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ASX RELEASE

High Grade Gold, Silver & Base Metal Assays from Yandera Project Area

Rock chip and float samples from satellite prospects at Marengo Mining Limited's 100% owned Yandera Project (Papua New Guinea) have produced significant gold, silver and base metal assays, including;

- **12.1% Copper**
- **3.76% Zinc**
- **0.79% Lead**
- **0.83% Molybdenum**
- **271g/t Silver**
- **19.1g/t Gold**

As part of a programme to further investigate previously reported satellite prospects surrounding the Yandera Central Copper-Molybdenum Resource, a programme of stream sediment, rock chip and float sampling is being carried out in the Yandera region.

Initial results from the rock sampling have returned a number of significant results which warrant follow up geochemistry and geological mapping. Some of the significant results are as follows:

Gogobangu Prospect

Located approximately 2km east of the Yandera Central Resource is a distinct gold anomaly with 5 samples returning values greater than 0.2ppm. The highest value of 19.1ppm (g/t) Au also returned 75ppm (g/t) Ag, 0.12% Cu, 247ppm Mo, 0.78% Pb, and 3.76% Zn. Several other samples returned anomalous Zn, Pb, and Mo values.

The geological setting is yet to be established, however the area may be considered strike parallel to the Yandera Central Resource, rather than a strike extension. Geological mapping and further sampling will be carried out before the end of this year. Selected anomalous samples are listed below:

Level 2, 9 Havelock Street West Perth Western Australia 6005
PO Box 289 West Perth Western Australia 6872
Email: marengo@marengomining.com
Telephone: +61 8 9429 0000
Facsimile: +61 8 9429 0099
Website: www.marengomining.com

LISTED ON AUSTRALIAN STOCK EXCHANGE

Gogobangu – Sample Results

Sample#	Rock Type	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm	Mo ppm
YE0120	Float	0.51	6.9	24	1110	431	140
YE0125	Float	1.71	13.7	75	128	183	161
YE0126	Float	0.81	31.0	60	238	59	171
YE0130	Chip	0.36	1.8	95	212	629	1
YE0131	Chip	4.87	5.9	53	728	1160	111
YE0134	Chip	19.10	75.7	1200	7880	37600	247
YE0141	Chip	0.21	0.6	145	414	337	1

North and South Bononi Prospects

Located approximately 4km south-east of the Yandera Central Resource. Anomalous samples are spread out over a north – south extent of approximately 2km, however these are not as coherent as the Gogobangu anomaly. Rock chip samples returned up to 12.1% Cu, 0.2ppm (g/t) Au, 271ppm (g/t) Ag, and 8330ppm Mo. Follow up geochemistry and geological mapping is certainly warranted and will be carried out on completion of the regional sampling programme. Selected anomalous samples are listed below:

North and South Bononi – Sample Results

Sample#	Rock Type	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm	Mo ppm
YE0168	Chip	0.20	185.0	121000	79	312	<1
YE0171	Chip	0.10	271.0	15400	152	68	<1
YE0193	Float	0.01	2.3	3570	12	209	<1
YE0199	Float	0.08	11.8	8260	46	101	2
YE0210	Chip	0.08	25.5	51400	11	86	8330
YE0211	Chip	0.01	0.8	2530	4	62	5
YE0212	Chip	0.08	3.6	6870	21	65	677

Queen Bee Prospect

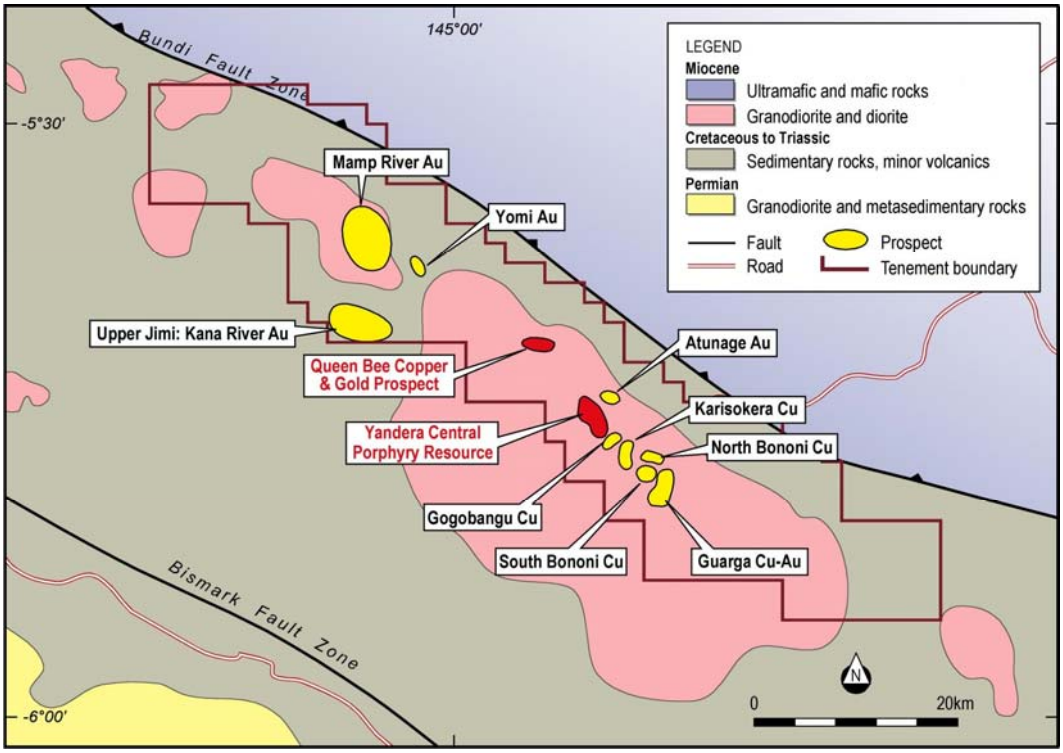
The regional programme is currently covering areas to the north west of Yandera, into the Queen Bee prospect area (some 8km to the north-west of the Yandera Central Resource). One of the priorities in this area, is to locate the mineralisation repoted by previous operators, from the Queen Bee Prospect. Local residents have brought in numerous specimens of Cu, Mo, Zn and Pb minerals and these are being ground located at present, to enable sampling and geological mapping.

Preliminary reconnaissance in this area has already identified copper mineralisation, as chalcopyrite in fracture filled, altered granodiorite and chalcopyrite/bornite in diorite.

Yandera Central Resource

Diamond drilling continues at the Yandera Central Resource where, following the release of a Conceptual Mining Study, Marengo has announced the commencement of a bankable feasibility study into the development of the Yandera Central Resource, which has the potential to become a very significant strategic source of copper and molybdenum production, in global terms.

Yandera Project Location Plan



Les Emery
Managing Director
Marengo Mining Limited
Telephone: (+61 8) 9429 0000
Mobile: 0407 190 860
Email: marengo@marengomining.com

www.marengomining.com

Sections of this report relating to drilling intercepts and mineralisation were prepared by Mr Peter Dendle who is a member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Marengo Mining Limited. Mr Dendle has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2004 Edition). Mr Dendle consents in writing to the issue of this report, to the extent of matters based on his information in the form.