



**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR
FOR DISSEMINATION IN THE UNITED STATES.**

**For Immediate Distribution
April 16, 2008**

**TSX: MRN
ASX & POMSoX: MGO**

**MARENGO MINING LIMITED COMPLETES C\$9.77 MILLION OFFERING AND
COMMENCES TRADING ON THE TSX**

April 16, 2008 - Perth, Western Australia: Marengo Mining Limited (“Marengo” or the “Company”) (TSX: MRN, ASX & POMSoX: MGO) is pleased to announce that it has completed its previously announced offering, issuing a total of 51,447,369 ordinary shares at C\$0.19 per share (being A\$0.201 per share based on the Bank of Canada noon spot exchange rate on April 14, 2008), for gross proceeds of C\$9,775,000 (A\$10,378,117). Marengo’s ordinary shares began trading today on the Toronto Stock Exchange under the symbol “MRN”.

Paradigm Capital Inc. acted as lead agent in connection with the offering together with a syndicate that included Fraser Mackenzie Limited and Jennings Capital Inc. (collectively, the “Agents”).

In connection with the offering, the Agents were granted an option to acquire up to an additional 6,710,526 ordinary shares. This option was exercised in full and all of these shares have been issued and are included in the total number of shares of 51,447,369 referred to above.

Marengo intends to use the net proceeds of the offering, together with its current cash reserves of approximately C\$19.8 million (A\$21.0 million), for the completion of its definitive feasibility study (“DFS”) on developing a mine and associated processing plant for the Company’s 100% owned Yandera Copper-Molybdenum Project in Papua New Guinea. The DFS is being undertaken by an alliance of Australian based resource and engineering construction companies, GRD Minproc Limited, and URS Australia Pty Ltd, the Australian arm of international engineering and environmental group, URS Corporation. The DFS is scheduled to be completed in June 2009.

The balance of the proceeds from the offering will be utilised for exploration for possible extensions of the Yandera central resource and prospects surrounding the Yandera central resource (including the Gogobangu, North and South Bononi, and Queen Bee prospects), and for working capital.

About Marengo Mining Limited

Marengo is an exploration and feasibility stage mining company focused on bringing the Yandera Copper-Molybdenum Project in Papua New Guinea into production.



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



With its headquarters in Perth, Western Australia, Marengo was listed on the Australia's ASX on November 13, 2003 and subsequently on Papua New Guinea's POMSx on November 10, 2006. The current share price on the ASX is C\$ 0.23 (A\$0.245) and the market capitalisation is approximately C\$61million (A\$65million) basic, C\$65million (A\$69million) fully diluted.

Additional information relating to Marengo is available on the Company's website at: www.marengominig.com and under the Company's SEDAR profile at www.sedar.com.

For further information please contact:

Les Emery
Managing Director
Marengo Mining Limited
Telephone: +61 8 9429 0000
Email: marengo@marengominig.com

Australia:

Nicholas Read
Read Corporate
Tel: +61 8 9388 1474
Email: info@readcorporate.com.au

North America:

Victoria Russell
Investor Relations – Marengo Mining Limited
Tel: +1 416 644 8680
Email: investor@marengominig.com

This news release does not constitute an offer to sell or the solicitation of an offer to buy any ordinary shares within the United States. The ordinary shares have not been offered and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws. Accordingly, the ordinary shares may not be offered or sold in the United States or to U.S. persons (as such terms are defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration is granted.

