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Drilling results from Yandera (PNG) continue to identify broad zones of copper-molybdenum mineralisation

Further results from diamond drilling at Marengo Mining's 100% owned Yandera Copper-Molybdenum Project in Madang Province, Papua New Guinea, continue to identify broad zones of copper-molybdenum, including;

**349 metres @ 0.56% Copper Equivalent (CuEq)
(including 45 metres @ 1.51% Cu Eq)**

Diamond drilling continues at the Yandera Central Porphyry, with three drill rigs currently operating. Recent results received are as follows:

YD135 (Omora) 293268E 9364208N, -60° @ 230° mag - Depth: 351.50m

Located to test continuity of the good mineralisation to the NW of hole YD127, the hole was terminated in mineralisation at 351.50m due to drilling difficulties. Mineralisation is noted from 69m in heterolithic breccias and continues to the end of the hole. Good mineralisation from 108m to 153m is within these breccias and comprises mainly chalcopyrite, however, bornite is present below 135m. The best intersection is 45m from 108m to 153m averaging 1.51% Cu equivalent, with individual 3m samples returning values of up to 5.1% Cu, 316ppm Mo, 0.69g/t Au, and 16.4g/t Ag.

Elevated gold values are present below 249m (to the end of the hole) and confirm this area of Omora as a having particular gold potential, as evidenced by the earlier intersection in YD120 (39m @ 3.54 g/t Au). To date no specific structure or porphyry event has been identified as carrying the gold mineralisation, however, the intersection is being relogged in detail.

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



From	To	Width	Cu %	Mo ppm	Au ppm	Ag ppm	CuEq %
3.00	351.50	348.50	0.49	71	0.090	2.78	0.56
This total hole intersection above includes the following intercepts:							
3.00	78.00	75.00	0.15	41	0.035	1.82	0.19
78.00	108.00	30.00	0.43	162	0.056	4.57	0.59
108.00	153.00	45.00	1.37	134	0.080	4.42	1.51
153.00	273.00	120.00	0.46	70	0.062	2.84	0.53
273.00	351.50*	78.50	0.37	31	0.205	1.98	0.40

CuEq % = Cu % + (Mo % x 10). Au and Ag values are not included in Cu Eq.
Note: * denotes end of hole.

YD131 (Omora) 292873E 9363809N -60° @ 030° mag Depth 439.80

Located on the Omora ridge some 200m west of DDH057. This was a speculative hole to test for westerly extensions of Omora mineralisation and to also a broad magnetic anomaly. Some mineralisation (mainly chalcopyrite and pyrite) is present in the lower part of the hole. Assays were below 0.25% Cu with no significant Mo, Au or Ag.

YD132 (Gremi) 293163E 9364930N -60° @ 030° mag Depth 347.80m

Located on the site of hole DDH099, and targeted at the northern margin of Gremi, into the quartz core, elevated Mo values were encountered towards the top of the hole.

From	To	Width	Cu %	Mo ppm	Au ppm	Ag ppm	CuEq %
39.00	78.00	39.00	0.42	276	0.087	2.5	0.70
222.00	237.00	15.00	0.51	47	0.035	1.2	0.56

CuEq % = Cu % + (Mo % x 10). Au and Ag values are not included in Cu Eq

YD133 (Omora) 293411E 9363966N -60° @ 030° mag Depth 160.70m (abandoned)

This hole was drilled on the site of historic hole DDH010, however in the direction of -60° NE. This hole was abandoned at 160.70m due to drilling problems resulting in lost casing. To achieve the target (extensions of mineralisation located in hole DDH065) another site will be selected. Only minor mineralisation is present with low grade mineralization intersected to 75m.

From	To	Width	Cu %	Mo ppm	Au ppm	Ag ppm	CuEq %
24.00	75.00	51.00	0.33	8	0.019	2.65	0.33

CuEq % = Cu % + (Mo % x 10). Au and Ag values are not included in CuEq.

YD134 (Gremi) 293533E 9364731N -60° @ 030° mag Depth 366.60m

Located on the lower (SE) part of Gremi Hill and orientated at -60° NE towards the quartz core. Mineralisation was intersected to nearly 300m, with the hole containing increasing quartz veining towards the bottom.

From	To	Width	Cu %	Mo ppm	Au ppm	Ag ppm	CuEq %
99.00	117.00	18.00	0.32	156	0.14	1.15	0.48
210.00	243.00	33.00	0.40	51	0.03	1.51	0.45
258.00	294.00	36.00	0.62	31	0.08	1.32	0.65

CuEq % = Cu % + (Mo % x 10). Au and Ag values are not included in CuEq.

Further drill holes have also encountered broad zones of sulphide mineralization and will be reported as soon as assays are available.



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

www.marengominig.com

www.irasia.com/listco/au/marengo

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.

Certain statements in this release contain forward-looking information. These statements include, but are not limited to, statements with respect to future exploration, development, production and costs. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the results of future exploration, risks inherent in resource estimates, increases in various capital costs, availability of financing and the acquisition of additional licences, permits and surface rights.