



MARENGO
MINING LIMITED

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ASX RELEASE

Further High Grade Base Metal Assays from Yandera Project Area

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

- **9.89% Copper**
- **9.75% Zinc**
- **0.16% Lead**
- **13.7% Molybdenum**
- **118g/t Silver**
- **2.55g/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 continuing in the Yandera region.

Queen Bee Prospect

Reconnaissance prospecting to locate previously reported base metal mineralisation has now been completed and assays from selected rock chip samples assays have been received.

The object of this work was to obtain accurate location and geochemical data for the mineralisation to enable follow up geological mapping, targeted at prospective areas in this area along strike to the north-west of Yandera. Prospecting was mainly along creeks and ridge lines, due to the terrain. Three areas of sporadic mineralisation mainly associated with breccias and veins in granodiorite and diorite have been identified.



A total of 68 samples were selected for analysis. Some of the more significant assay results are tabulated below. All samples are rock chip samples from in situ outcrop or coarse float derived from nearby sources. Assays were carried out by Intertek Laboratory, Jakarta. Gold by fire assay method FA50, plus ICP analysis for 34 elements.

Sample ID	Area	Au ppm (g/t)	Ag ppm (g/t)	Cu %	Mo ppm	Pb ppm	Zn ppm	Other
QE0326	QB South	0.026	118.0	0.20	3	700	4,710	
QE0327	QB South	0.458	3.8	0.02	6	11	23	
QE0333	QB South	0.03	0.6	0.05	155	10	30	
QE0343	QB South	0.095	11.1	1.82	6	54	246	
QE0358	QB South	0.033	1.8	0.47	54	5	40	
QB0407	QB Marum	0.039	2.7	0.08	137,000	39	49	
QB0408	QB Marum	0.03	1.8	0.41	18	8	194	
QB0411	QB Marum	0.029	0.5	0.08	555	61	87	
QB0412	QB Marum	0.119	49.3	9.89	445	34	304	
QB0413	QB Marum	0.576	30.2	6.80	14	9	361	
QE0376	QB South East	2.55	39.0	1.13	5	1,650	97,500	2170ppm As
QE0400	QB South East	0.45	5.0	0.07	5	508	65	

The QB South and QB Marum areas are located approximately 4km and 8km respectively north-west along strike from the Yandera Central resource and the geological setting is similar although detailed geological mapping has yet to be done.

The QB South-East area does not appear to be a strike extension of the mineralisation and has a somewhat different geochemical signature, however all areas are within the structural corridor immediately west of the north-west trending Bundi Fault zone, with early Miocene granodiorite and diorite intruded by later Miocene porphyries.

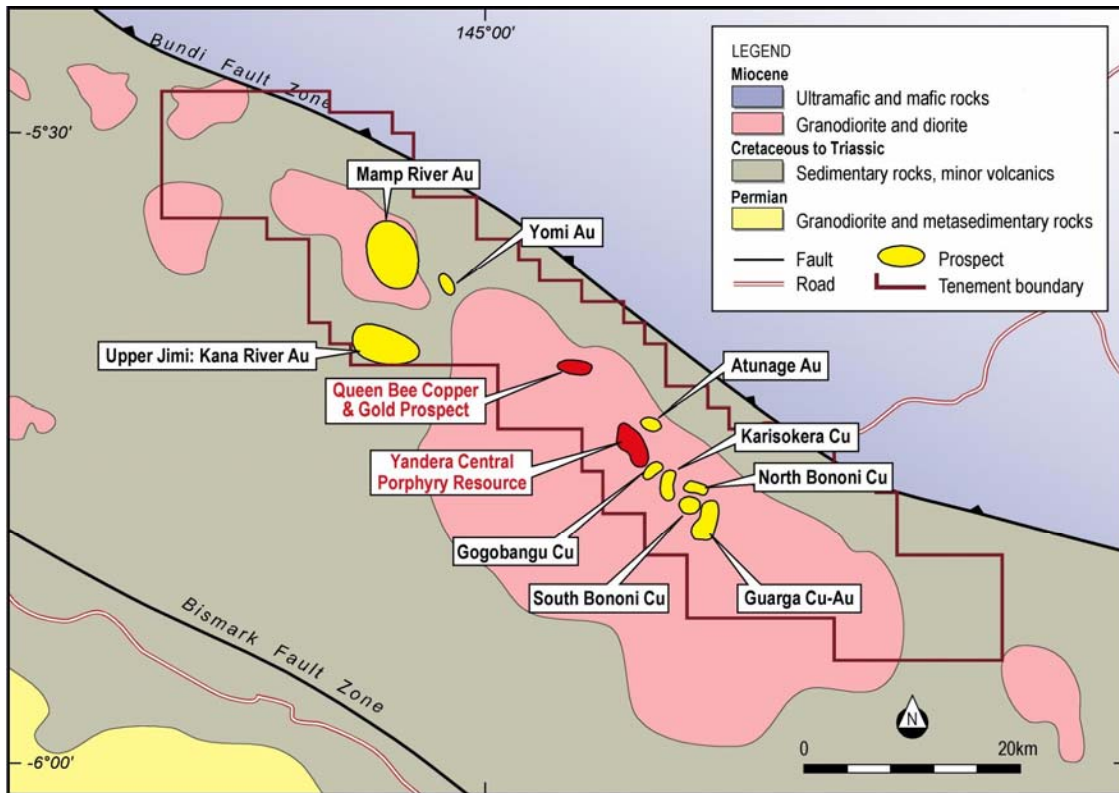
Prospecting is continuing along the north-west strike across the Marum River to locate any further mineralised occurrences. Geological mapping and more systematic geochemical work will commence early in 2008 leading to drill testing of the more prospective targets.

Gogobangu - Karisokera Prospect

Further prospecting in this area, approximately 2km south east of Omora has located bornite, chalcopyrite and molybdenite mineralisation in breccias, in the Dirigi Creek and Yawagu Creek areas. Geological mapping of the Dirigi Creek area will be carried out prior to drilling proposals. This area is to the south of the southern Quartz Core area which is scheduled for drill testing in 2008.

Although the focus of exploration remains at the Yandera Central, more work will be carried out on the satellite prospects such as Queen Bee and Gogobangu during 2008 with the object of generating drill targets

Yandera Project Location Plan



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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.