



For Immediate Distribution
August 31, 2009

TSX: MRN
ASX & POMSoX: MGO

MARENGO MINING LIMITED COMPLETES C\$14.8 MILLION OFFERING

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FOR DISSEMINATION IN THE UNITED STATES.**

August 31, 2009 - 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 of 172,500,000 ordinary shares at a price of C\$0.086 per share for aggregate gross proceeds to the Company of C\$14,835,000 (the “Offering”). Paradigm Capital Inc. acted as lead agent in connection with the Offering together with Canaccord Capital Corporation.

As soon as practicable after closing of the Offering, the Company also proposes to complete a private placement of up to 57,452,546 ordinary shares, outside of Canada, principally in Australia, at a price of A\$0.095 per ordinary share (being the Australian dollar equivalent of C\$0.086 on the date the Offering was priced), for gross proceeds to the Company of up to A\$5,457,992.

This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the ordinary shares in any state in which such offer, solicitation or sale would be unlawful. The ordinary shares have not been registered 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 the registration requirements is available.

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