



4 September 2006

ASX / MEDIA RELEASE

YANDERA RESOURCE DRILLING PRODUCES BEST DRILL INTERCEPT TO DATE

Latest diamond drill results from Gremi Zone at Yandera includes a 237 metre intercept of 1.36% Copper Equivalent.

Marengo Mining Limited (ASX Code: MGO) has received further results from its current resource drilling program at its 100% owned Yandera Project in Papua New Guinea.

Latest results from hole YD 107 includes a 237 metre intercept grading 1.36% copper equivalent from 9 to 246 metres (end of hole).

Details of recent results are as follows:

Yandera Diamond Drilling							
Hole ID	Zone	From (m)	To (m)	Interval (m)	Cu (%)	Mo (ppm)	Copper Equivalent (0%)
YD 107	Gremi	9	246 *	237	0.83	531	1.36
Including		39	120	81	1.35	1037	2.39
		153	186	33	1.24	684	1.92
YD 108	Gremi	183	240	57	0.27	<100	0.27

Note: (1) copper equivalent grade is based on a copper price of US\$3.50/lb and a molybdenum trioxide price of US\$26/lb.

Note: (2) interval boundaries based on a 0.2% Cu cut-off.

Note: (3) coordinates for the reported drill holes are as follows:

YD 107 (293154mE, 9364866mN, -90°)

YD 108 (292956mE, 9364580mN, -60° @ 030° mag)

* Denotes end of hole.

Although the Yandera copper-molybdenum mineralised system is generally considered to be a “gold poor” system, drill hole YD 107 also produced 0.22 g/t Au over the full intercept from 9 to 246 metres, with individual 3 metre composites assaying up to 1.6 g/t.

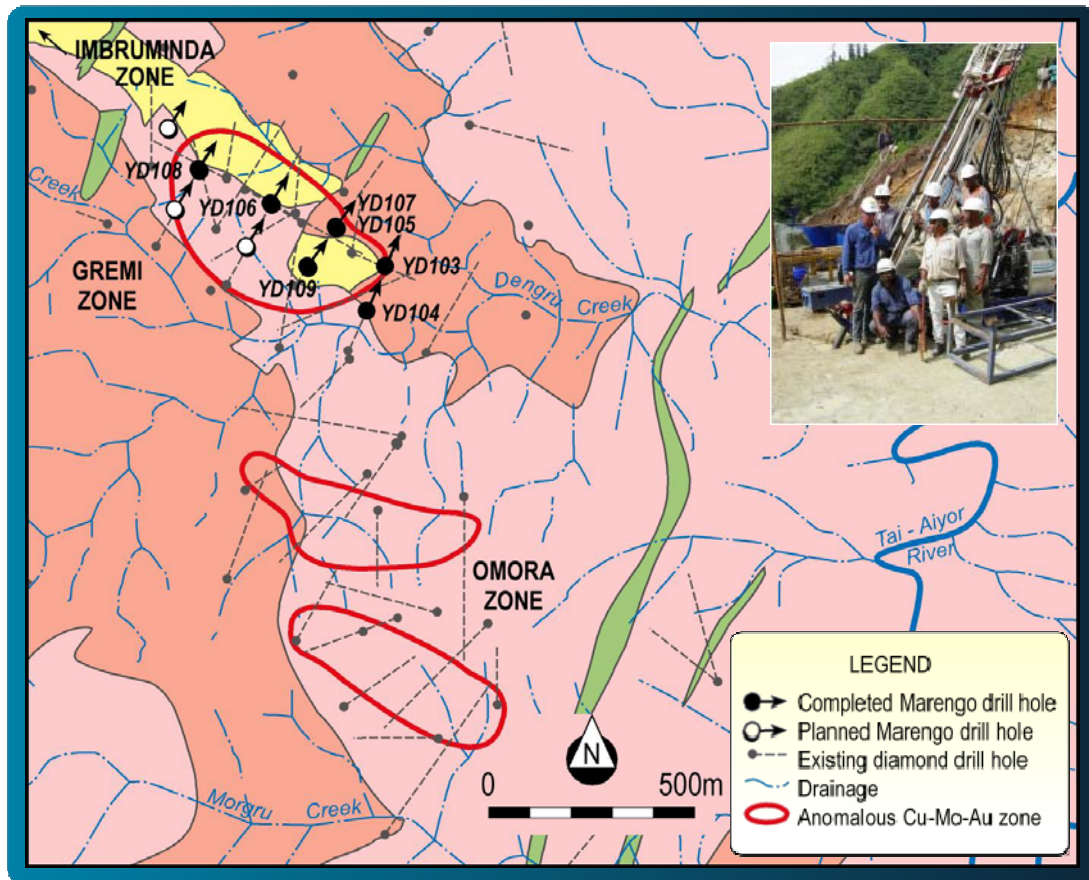
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Results such as those encountered in hole YD 107 demonstrate the exciting potential of the Yandera porphyry system, which is considered to be one of the largest undeveloped copper-molybdenum projects in the South Pacific.

Hole YD 108 produced lower level values, however the hole contained numerous copper values up to 0.94%.

The holes reported to date represent the first phase of the current resources drilling program, which is designed to confirm the existing mineralisation within the Gremi, Imbruminda and Omora zones (see Fig. 1) to enable generation of a JORC compliant resource estimate for the Yandera Project before the end of calendar 2006.

Figure 1



Further results will be released to the market as they become available.


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The information in this report is based on information compiled by Mr Peter Dendle, who is a Member of the Australasian Institute of Mining and Metallurgy and an employee of the Company. 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 Mineral Resources and Ore Reserves. Mr Dendle consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.