AIM: MARL

4 March 2015

Head Office:
Suite 102, 3 Eden Street
North Sydney, NSW 2060
Australia

MARIANA RESOURCES – EXPIRY AND ISSUE OF OPTIONS

Mariana Resources Ltd ('Mariana' or 'the Company'), the AIM quoted exploration and development company in Argentina, Peru and Chile, advises that following the expiry of 2,450,000 options , the Board has approved the remuneration committee recommendations to issue 26,828,500 incentive and performance options to employees, directors and consultants. All options to employees and directors are issued under the conditions of the Employee Share Option Plan. . The new options issued are performance options specifically at an exercise price of 3, 5 and 7 pence aiming at driving the key objectives of share price performance and market capitalisation of the company and expire on 1 March 2019.

Currently the shares options under the Employee Share Option Plan post this issue represent 4.38% of the company's total shares on issue (2014-3.87%).

As a result of the above option expiry and issue, the Company has the following options outstanding:

Employees	13,100,000
Directors	19,330,400
Other	8,348,100
Total outstanding	40,778,500

Directors Option Holdings following this issue:

Director	Opening Balance	Expired Options	Options issued	Current Balance
John Horsburgh	2,500,000	400,000	3,800,000	5,900,000
Glen Parsons	3,200,000	400,000	5,400,000	8,200,000
Eric Roth	1,830,400	-	3,400,000	5,230,400
Total	7,150,000	800,000	12,600,000	19,330,400

The total number of options held by employees and directors is equivalent to 4.38% of the Company's issued shares. The issue of these incentive options will result in a non cash flow charge to the 2015 income statement of GBP283,516.

****ENDS****

For further information please visit website at www.marianaresources.com or contact the following.

In Australia:

Glen Parsons (CEO)	Mariana Resources Ltd	+61 2 9437 4588
Eric Roth (COO)	Mariana Resources Ltd	+56 9 8818 1243
Rob Adamson	RFC Ambrian Limited (Nomad)	+61 2 9250 0041
Will Souter	RFC Ambrian Limited (Nomad)	+61 2 9250 0050
In U.K.		
Claire Louise Noyce	Hybridan LLP (UK Broker)	+44 20 3 713 4581
Niall Pearson	Hybridan LLP (UK Broker)	+44 20 3 713 4583
Oliver Stansfield	Brandon Hill Capital (UK Broker)	+44 20 3463 5061
Jonathan Evans	Brandon Hill Capital (UK Broker)	+44 20 3463 5016
Tim Blythe	Blytheweigh (Financial PR)	+44 20 7138 3205
Halimah Hussain	Blytheweigh (Financial PR)	+44 20 7138 3203

About Mariana Resources

Mariana Resources Ltd is an AIM quoted exploration and development company with an extensive portfolio of gold, silver and copper projects in South America and Turkey. In Peru, Mariana holds options to earn up to 70% interests in the highly prospective Soledad Cu-Au-Ag and Rurimarac Au-Ag prospects in Central Peru. In Suriname, Mariana has an option to earn up to a 50.01% interest in Nassau Gold Limited, a JV company between Mariana and Sumin Resources Limited ("Sumin") which in turn holds an option to earn up to 80% of the Nassau Gold Project. The Nassau Gold Project is a 28,000 Ha exploration concession located approximately 125 km SE of the capital Paramaribo and immediately adjacent to Newmont Mining's 4.2Moz Au Merian project. In southern Argentina, the Company's core gold-silver projects are Las Calandrias (100%), Sierra Blanca (100%), Los Cisnes (100%), Bozal (100%). These projects are part of a 200,000+ Ha land package in the Deseado Massif epithermal gold-silver district in mining-friendly Santa Cruz Province. On January 16, 2015, Mariana completed the acquisition of TSX.V-listed Aegean Metals Group Inc. ("Aegean"), which holds 100% interests in the Hot Maden Au-Cu and Ergama Au-Ag prospects in Turkey. Both of these projects are currently being advanced by JV partner funding. In addition, Mariana also acquired 100% interests in the Doña Ines Au-Ag and Exploradora East Cu prospects in northern Chile through the Aegean transaction.

Safe Harbour

This press release contains certain statements which may be deemed to be forward-looking statements. These forward-looking statements are made as at the date of this press release and include, without limitation, statements regarding discussions of future plans, the realization, cost, timing and extent of mineral resource estimates, estimated future exploration expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, and requirements for additional capital. The words "plans", "expects", "budget", "scheduled", "estimate", "forecasts", "intend", "anticipate", "believe", "may", "will", or similar expressions or variations of such words are intended to identify forward-looking statements. Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause actual results to vary materially from those expressed or implied by such forward-looking statements, including, but not limited to: the effects of general economic conditions; the price of gold, silver and copper; misjudgements in the course of preparing forward-looking statements; risks associated with international operations; the need for additional financing; risks inherent in exploration results; conclusions of economic evaluations; changes in project parameters; currency and commodity price fluctuations; title matters; environmental liability claims; unanticipated operational risks; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or in the completion of development or construction activities; political risk; and other risks and uncertainties described in the Company's annual financial statements for the most recently completed financial year which is available on the Company's website at www.marianaresources.com . Although we believe that the expectations reflected in such forward-looking statements are based upon reasonable assumptions and have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements. We do not undertake to update any forward-looking statements, except in accordance with applicable securities laws.