



AIM: MARL

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Mariana Engages RungePincockMinarco to Complete a Preliminary Economic Assessment for the High Grade Gold-Copper Hot Maden Project

Mariana Resources Ltd ('Mariana' or 'the Company'), the AIM listed exploration and development company with projects in Turkey and South America, is pleased to announce that it has engaged RungePincockMinarco ("RPM"), a global leader in mining advisory and consulting services, to complete a National Instrument 43-101 ("NI 43-101") compliant Preliminary Economic Assessment ("PEA"*) for the Hot Maden gold-copper project.

The PEA study is currently scheduled for completion late-Q3/early Q4 2016 and will incorporate the updated Mineral Resource Estimate required for the Company's TSX.V listing, which is expected to be completed by RPM by end June / early July.

Chief Executive Officer, Glen Parsons, today commented:

"The completion of the PEA will be a truly defining milestone for Mariana and the Hot Maden project:

- It will represent the first integrated PEA-level evaluation of development options and financial modelling of the Hot Maden deposit for life of mine. The study will focus on low footprint sustainable mining options, adopting first class international technical and environmental standards specific and appropriate for the Hot Maden Project.
- The PEA will be the first publicly available independent and comprehensive economic study for Hot Maden, which will define a quantifiable net present value for life of mine.

"This initial PEA study will give our shareholders and the market a better understanding of the significance of this high grade Gold and Copper Hot Maden Project as we continue to advance along the project development curve."

* A "PEA" is a study other than a pre-feasibility study or feasibility study which includes an economic analysis of the potential viability of mineral resources - Canadian Securities Administrators (CSA)

****ENDS****

Qualified Person

The information in this release has been reviewed by Eric Roth, Chief Operating Officer and Executive Director of Mariana Resources. Mr Roth holds a Ph.D. in Economic Geology from the University of Western Australia, is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM), and is a Fellow of the Society of Economic Geologists (SEG). Mr Roth has 25 years of experience in international minerals exploration and mining project evaluation.

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

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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.

Mariana's most advanced asset is the Hot Maden gold-copper project in north east Turkey, which is a joint venture with its Turkish JV partner Lidya (30% Mariana and 70% Lidya) rapidly advancing to development. A maiden mineral resource estimate of 2.03 Moz gold Equivalent (Indicated Category) and 0.97 Moz gold Equivalent (Inferred Category) (100% basis) was reported for Hot Maden on August 18, 2015. Elsewhere in Turkey, Mariana holds a 100% interest in the Ergama gold-copper 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 160,000+ Ha land package in the Deseado Massif epithermal gold-silver district in mining-friendly Santa Cruz Province.

Mariana acquired 100% interests in the Doña Ines gold-silver and Exploradora East copper prospects in northern Chile through the Aegean Metals Group transaction which closed in January, 2015, with Mariana exploration now being funded by Asset Chile through the provision of \$1.65m for a total 50% interest.

In Suriname, Mariana has a direct holding of 10.2% of the Nassau Gold project. The Nassau Gold Project is a 28,000 Ha exploration concession located approximately 125 km south east of the capital Paramaribo and immediately adjacent to Newmont Mining's 4.2Moz gold Merian project.

In Peru, Mariana is focusing on acquiring new opportunities which complement its current portfolio.

About RPM

RPM is the world's largest publicly traded independent group of mining technical experts, with history stretching back to 1968. RPM has local expertise in all mining regions and is experienced across all commodities and mining methods. Listed on the Australian Securities Exchange on 27 May 2008, RPM is a

global leader in the provision of advisory consulting, technology and professional development solutions to the mining industry. It has expertise in over 118 countries and their approach to the business of mining is strongly grounded in economic principles. RPM operates offices in 18 locations across 12 countries.

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.