

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 *Name and Address of the Company*

Marengo Mining Limited.
3400 One First Canadian Place
100 King Street West
Toronto, Ontario, Canada M5X 1A4

(the "**Company**" or "**Marengo**")

Item 2 *Date of Material Change*

April 29, 2014

Item 3 *News Release*

A news release setting out information concerning the material change described in this Report and attached as Schedule "A" was issued by the Company on April 29, 2014 through Marketwired and filed on SEDAR.

Item 4 *Summary of Material Change*

On April 29, 2014 the Company announced that it (together with two wholly owned subsidiaries) had entered into a loan agreement (the "**Agreement**") with the Company's major shareholder, Sentient Executive GP IV, Limited for the General Partner of Sentient Global Resources Fund IV, L.P. (collectively, "**Sentient**"). Under the terms of the Loan Agreement, Sentient will provide Marengo with a loan facility of US\$3,000,000 (the "**Loan**"). The Loan accrues interests monthly at a rate of 9% per annum, payable quarterly. The maturity date of the Loan is December 31, 2014.

Subject to applicable shareholder and regulatory approvals, the principal and interest accrued on the Loan may be payable by the Company through the issuance of common shares or other securities convertible into common shares of Marengo.

Item 5 *Full Description of Material Change*

5.1 *Full Description of Material Change*

For further information, attached hereto is a copy of the news release.

5.2 *Disclosure for Restructuring Transactions*

Not applicable.

Item 6 *Reliance on subsection 7.1(2) of National Instrument 51-102*

Not applicable.

Item 7 *Omitted Information*

Not applicable.

Item 8 *Executive Officer*

For further information please contact:

Pieter Britz

President/CEO

Marengo Mining Limited

Telephone: 1 (416) 844-2377

Email: marengo@marengominig.com

Item 9 *Date of Report*

May 5, 2014



COMPANY NO. 822513-3 / ARBN: 161 356 930

MARENGO MINING (AUSTRALIA) LIMITED (ABN: 57 099 496 474)

YANDERA MINING COMPANY LIMITED (COMPANY NO. 1-53202)

MARENGO MINING (PNG) LIMITED (COMPANY NO. 1-76844)

**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES.**

**For Immediate Distribution
April 29, 2014**

**TSX: MRN
ASX & POMSoX: MMC**

**MARENGO OBTAINS US\$3 MILLION LOAN
FROM ITS MAJOR SHAREHOLDER**

Toronto, Ontario – April 29, 2014 - Marengo Mining Limited (“Marengo” or the “Company”) (TSX: MRN; ASX and POMSoX: MMC) is pleased to announce that, the Company (together with its wholly owned subsidiaries, Marengo Mining (PNG) Limited and Yandera Mining Company Limited) has signed a loan agreement (the "Loan Agreement") with its major shareholder, Sentient Executive GP IV, Limited for the General Partner of Sentient Global Resources Fund IV, L.P. (collectively, "Sentient").

Under the terms of the Loan Agreement, Sentient will provide Marengo with a loan facility of US\$3,000,000 (the "Loan"). The Loan accrues interests monthly at a rate of 9% per annum, payable quarterly. The maturity date of the Loan is December 31, 2014.

Subject to applicable shareholder and regulatory approvals, the principal and interest accrued on the Loan may be payable by the Company through the issuance of common shares or other securities convertible into common shares of Marengo.

The Company expects to use the funds obtained from the Loan to fund its working capital requirements and for general corporate purposes.

For further information:

<p>Pieter Britz President & CEO Marengo Mining Limited Telephone: +1 416 8442377 Email: marengo@marengomining.com</p>	<p>Dean Richardson Corporate Secretary and VP-Investor Relations Telephone: +1 647 3282449 Email: deanr@marengomining.com</p>
--	--

www.marengomining.com

Registered Office

C/o- Bennett Jones LLP
3400 One First Canadian Place,
100 King Street West
Toronto, ON, M5X 1B8 CANADA
P.O. Box 69117, Toronto, ON, M4T 9A1
Phone: +1 416 777 4826
Fax: +1 416 863 1716
Email: marengo@marengomining.com
Website: www.marengomining.com

Port Moresby Office

Suite 2, Level 2,
Ela Beach Tower
Bramell Street, Port Moresby 121, PNG
PO Box 344, Port Moresby, NCD, PNG
Phone: +675 321 5927, 343 4954 & 343 4956
Fax: +675 321 6636
Email: carolinep@marengomining.com
Website: www.marengomining.com

Madang Office

Guard Dog Complex
Komoklon Crescent, Newtown,
Madang, PNG
PO Box 12, Diwai, Madang 511
Phone: +675 422 3768
Fax: +675 422 1723
Email: balinaa@marengomining.com
Website: www.marengomining.com

Perth

PO Box 289, West Perth
Western Australia 6872
AUSTRALIA
Phone: +61 8 9429 0000
Fax: +61 8 9429 0099
Email: marengo@marengomining.com
Website: www.marengomining.com