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October 23, 2008 **ASX & POMSoX: MGO**

ASX / MEDIA RELEASE

MARENGO DELIVERS UPGRADED RESOURCE FOR YANDERA COPPER-MOLYBDENUM PROJECT, PAPUA NEW GUINEA

INCLUDES 1.29 BILLION TONNE INFERRED RESOURCE FOR BY-PRODUCT METALS

- **An Upgraded Mineral Resource Estimate comprised of:**
  - **Indicated Mineral Resource of 527 million tonnes @ 0.38% copper equivalent, for a mineral inventory of 1.49 million tonnes of contained copper and 122 million pounds of contained molybdenum; and**
  - **Inferred Mineral Resource of 766 million tonnes @ 0.33% copper equivalent, for a mineral inventory of 1.91 million tonnes of contained copper and 140 million pounds of contained molybdenum.**
- **An Inferred Mineral Resource of 1.29 billion tonnes for by-product metals of gold, silver and rhenium (not included in copper equivalent) for a mineral inventory of 3.3 million ounces ounces of gold, 56 million ounces of silver and 2.9 million ounces of rhenium.**
- **The Definitive Feasibility Study continuing, targeting an initial 10 year operating life with a start-up throughput of 25 million tonnes per annum.**

Marengo Mining Limited (Marengo or the Company) has taken a further key step towards its objective of developing a substantial, long-life mining operation at its 100%-owned Yandera Copper-Molybdenum Project in Madang Province, Papua New Guinea, after announcing an upgraded mineral resource estimate.

The upgraded resource estimate, comprises an **Indicated Resource of 527 million tonnes (Mt) at 0.38% copper equivalent (CuEq)** and an **Inferred Resource of 766 Mt at 0.33% CuEq**, based on a 0.2% CuEq cut-off.

This compares with the previously announced mineral resource estimate comprised of an Indicated Resource of 163 Mt at 0.49% CuEq and an Inferred Resource of 497 Mt at 0.48% CuEq, based on a cut-off grade of 0.3% CuEq. It also represents a 92% increase on the previously reported Indicated Resource based on a cut-off grade of 0.3% CuEq.

The updated resource was prepared in accordance with the JORC Code by international mining consultancy group, Golder Associates Pty Ltd, which prepared Marengo's May 2007 resource update. A full copy of Golder's current resource statement is attached as Appendix B to this news release.

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The revised resource estimate incorporates all diamond drilling results including the 2008 field season (to July) totalling 175 drill holes for 56,969 metres of drilling.

Additionally, Marengo is pleased to report an **Inferred Resource Estimate of 1.29 billion tonnes** containing the **by-product metals of gold (Au), silver (Ag) and rhenium (Re)**. Rhenium is an important metal in the manufacture of jet aircraft turbines and has increased tenfold in price over the past five years to US$11,500/kg (US$350/oz**). The by-product metals have not been included in the copper equivalent values.**

The upgraded mineral resource estimates for the Yandera Project are as follows:

YANDERA PROJECT
TABLE 1 – RESOURCE ESTIMATE

Copper-Molybdenum					**By-Products****				
Cut-off	Tonnes	Cu Eq	Cu	Mo	Cut-off	Tonnes	Au	Ag	Re
(% Cu Eq)*	(million)	(%)	(ppm)	(ppm)	(% Cu Eq)	(million)	(g/t)	(g/t)	(ppm)
INDICATED RESOURCE									
0.20	527.1	0.38	2,793	104					
0.25	410.5	0.43	3,109	118					
0.30	314.5	0.48	3,413	135					
INFERRED RESOURCE					**INFERRED RESOURCE**				
0.20	766.4	0.33	2,488	82	0.20	1,293.5	0.08	1.35	0.07
0.25	519.3	0.38	2,879	94	0.25	929.8	0.08	1.46	0.08
0.30	351.9	0.43	3,275	106	0.30	666.4	0.09	1.56	0.08
*Cu Eq. calculated as [Cu + (10 x Mo)]					**Not included in Cu Eq.				

Definitive Feasibility Study Progress

In October 2007, Marengo commenced a Definitive Feasibility Study (DFS) with a number of internationally recognized organizations providing technical services, including GRD Minproc Limited, Coffey Natural Systems, Golder Associates, Brass Engineering and Klohn Crippen Berger.

The DFS, which is making good progress, is scheduled to be completed by mid 2009 and is based upon an initial 10 year open-pit mining operation, commencing at a throughput 25 million tonnes per annum. Current feasibility activities include metallurgical testwork, process plant design, tailings and concentrate pipeline design, and route selection, geotechnical studies and mine planning.

Marengo's Managing Director, Mr Les Emery, said: "This is an excellent outcome which reflects the success of our ongoing drilling programs at Yandera over the past three years. The true potential of the Yandera mineralised system is now becoming evident and we believe that Marengo's substantial land package gives every opportunity for the discovery of comparable deposits".

"It is Marengo's intention to demonstrate that the current resource is capable of supporting a large scale, long life mining operation, which will benefit both investors and the nation of Papua New Guinea."

"This resource update also includes for the first time an estimate for the by-product metals (gold, silver and rhenium) contained within the Yandera resource, enabling us to more accurately quantify the value of these metals to the overall project."

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About Marengo Mining

Marengo Mining is an Australian based resource company, listed on each of the Australian (ASX), Toronto (TSX) and the Port Moresby (POMSoX) stock exchanges and is focused on the future development of the Yandera Copper-Molybdenum Project in the Madang Province, Papua New Guinea (PNG).

With a significant resource base already established and a landholding of approximately 1,500 square kilometres, within a highly prospective mineral region of PNG, Marengo believes that the Yandera Project has the potential to be an important supplier of copper and molybdenum concentrates to world markets for many years.

Marengo Mining is well funded, with a cash balance as at 30 September 2008 of A$19.8M (C$16.8M).

www.marengomining.com
www.irasia.com/listco/au/marengo

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Notes:
Copper equivalent (CuEq) values are estimated on the basis of CuEq = Cu +[Mo x 10], i.e. copper @ US$2/lb and molybdenum @ US$20/lb. Adjustment factors to account for differences in relative metallurgical recoveries will depend upon the completion of definitive metallurgical testing. Metallurgical recoveries and net smelter returns are assumed to be 100%.

By-Product metal values (ie gold, silver and rhenium) are not incorporated in the copper equivalent value.

Certain statements in this release contain forward-looking information. These statements include, but are not limited to, statements with respect to future exploration, development, production and costs. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the results of future exploration, risks inherent in resource estimates, increases in various capital costs, availability of financing and the acquisition of additional licences, permits and surface rights.

JORC Code refers to the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2004 Edition).

The section of this report relating to the Yandera Resource Estimate was prepared from information by Mr Stephen Godfrey of Golder Associates Pty Ltd. Mr Godfrey is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2004 Edition). Mr Godfrey consents to the inclusion in this announcement of the matters based on this information, in the form and context it appears.

The updated mineral resource estimate and the resource estimate for the by-product metals and all other scientific and technical information contained in this news release (including Appendix B) was prepared by or under the supervision of Stephen Godfrey, Senior Resource Geologist, Golder Associates Pty Ltd. Mr Godfrey is a "Qualified Person" as defined by National Instrument 43-101 "*Standards of Disclosure for Mineral Projects*" ("NI 43-101"). Mr Godfrey is independent of Marengo, as such term s defined in NI 43-101. Mr. Godfrey has read and approved the contents of this news release (including the Appendices hereto). Mr Godfrey verified the data disclosed and underlying the information contained in this news release. The effective date of the updated mineral resource estimate and the resource estimate for the by-product metals is October 22, 2008. The method used to verify the data was similar to that described in Marengo's technical report filed on SEDAR and dated November 9, 2007. The key assumptions, parameters and methods used to estimate the mineral resources are as set out in Appendix B hereto. The estimate of mineral resources are not materially affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issues. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.

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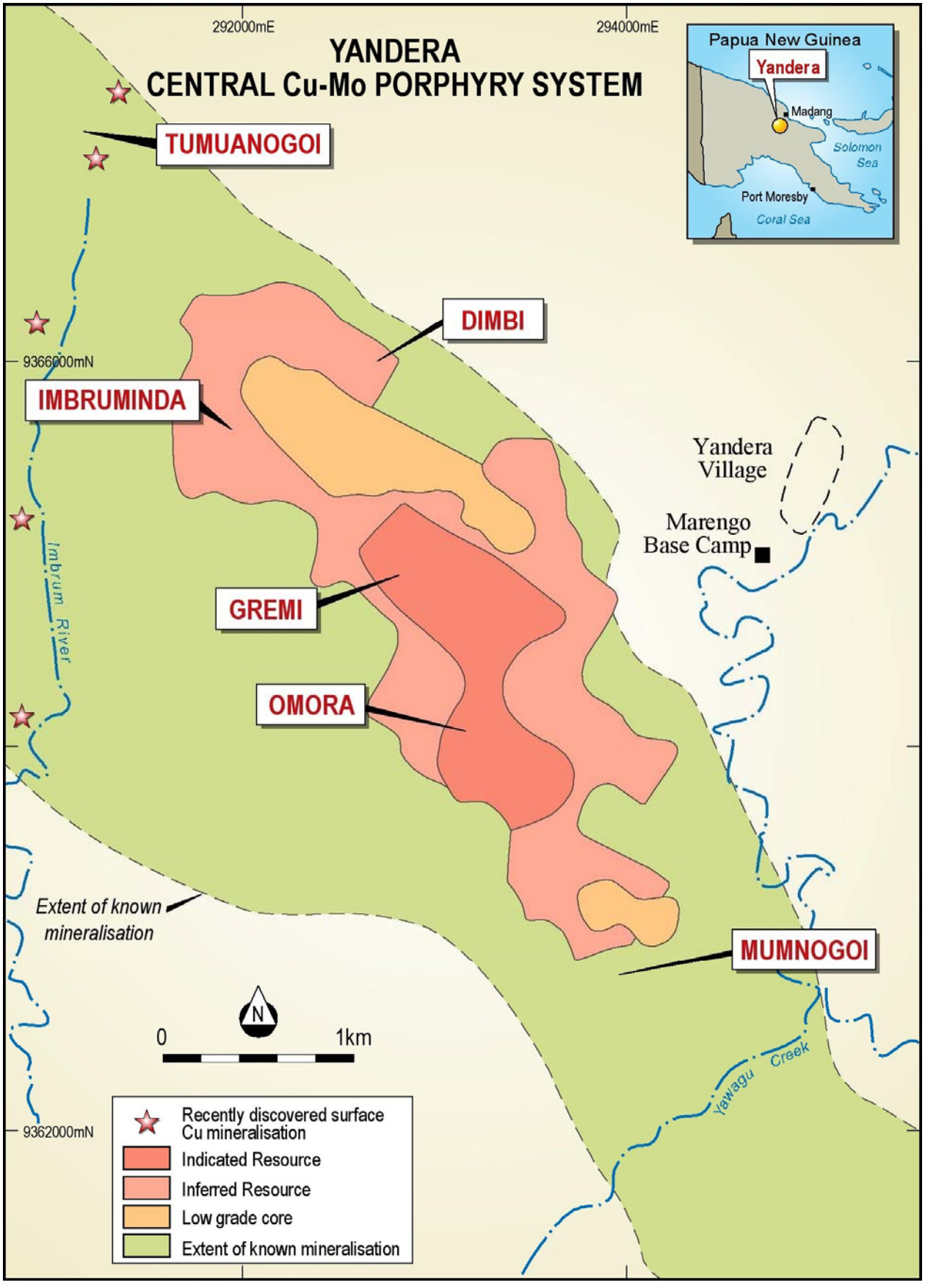
APPENDIX A


292000mE
294000mE
YANDERA
CENTRAL Cu-Mo PORPHYRY SYSTEM
Papua New Guinea
Yandera
Madang
Solomon Sea
Port Moresby
Coral Sea
TUMUANOGOI
DIMBI
9366000mN
IMBRUMINDA
Yandera Village
Marengo Base Camp
Imbrum River
GREMI
OMORA
Extent of known mineralisation
MUMNOGOI
N
0
1km
Yawagu Creek
9362000mN
Recently discovered surface Cu mineralisation
Indicated Resource
Inferred Resource
Low grade core
Extent of known mineralisation

…./5

APPENDIX B

GOLDER ASSOCIATES PTY LTD
RESOURCE STATEMENT – YANDERA OCTOBER 2008

22 October 2008

Project No. 087641287 002 L Rev1

Mr Les Emery
Marengo Mining Ltd
Level 2, 9 Havelock Street
WEST PERTH WA 6005

RESOURCE STATEMENT – YANDERA OCTOBER 2008

The October 2008 Yandera Resource Statement reports the copper-molybdenum Mineral Resources for the Yandera deposit located 95 km south-west of the coastal town of Madang, Papua New Guinea.

The resource model is based on the geological database as at 20 July, 2008. The geological interpretation was based on the 2007 model and updated by Golder Associates (Golder). Digital geology modelling, block model construction and grade estimation were undertaken by Stephen Godfrey of Golder Associates using Golder proprietary and Vulcan^{TM} software.

The geological interpretation was based on data from 175 Diamond Drill holes totalling 56,968 m, containing 18,538 logged and assayed intervals. The geological model extends 6000 m along strike south- east to north-west and covers the average 1000 m width of the mineralisation.

Sample data was composited to five metres and flagged by geological and weathering domains defined in the geological interpretation. Ordinary Kriging was used to estimate grades within the geological domains. Resources were estimated separately for copper, molybdenum, gold and silver mineralisation in the deposit. Re was calculated for using a Mo:Re regression for all block containing a Mo estimate.

The Resource estimate has been classified based on data density, data quality, confidence in the geological interpretation and estimation. Material has been classified Indicated where drilling is on a nominal 50 m x 50 m spacing. Material drilled systematically outside this are has been classified Inferred. No mineralisation has been classified measured.

Figure 1 illustrates the extent of the resource with reference to the drill holes. It also shows the resource classification and reporting areas.

Figure 2 shows the model in cross section illustrating the geological domaining applied.

Table 1: Domains

Domain	Weathering	Zone
1	Fresh	Marginal
2	Fresh	Cu 2000ppm plus
3	Fresh	Breccia/Structural
5	Mixed	Mixed
6	Oxide	Oxide

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A.B.N. 64 006 107 857

Tables 2 to 16 detail the tonnes and grade for each area by domain and classification at a range of copper equivalent cut-offs. Copper equivalent values have been calculated as (Cu + (10 x Mo)) and are expressed in percent. As fewer samples were available for the Au and Ag estimation, and the Re has been calculated by regression the classification of these variables is currently inferred. Only blocks with estimates for all elements have been reported.

The changes to the resource are the result of a combination of factors including additional drilling, revised domain interpretations and a revised estimation plan.

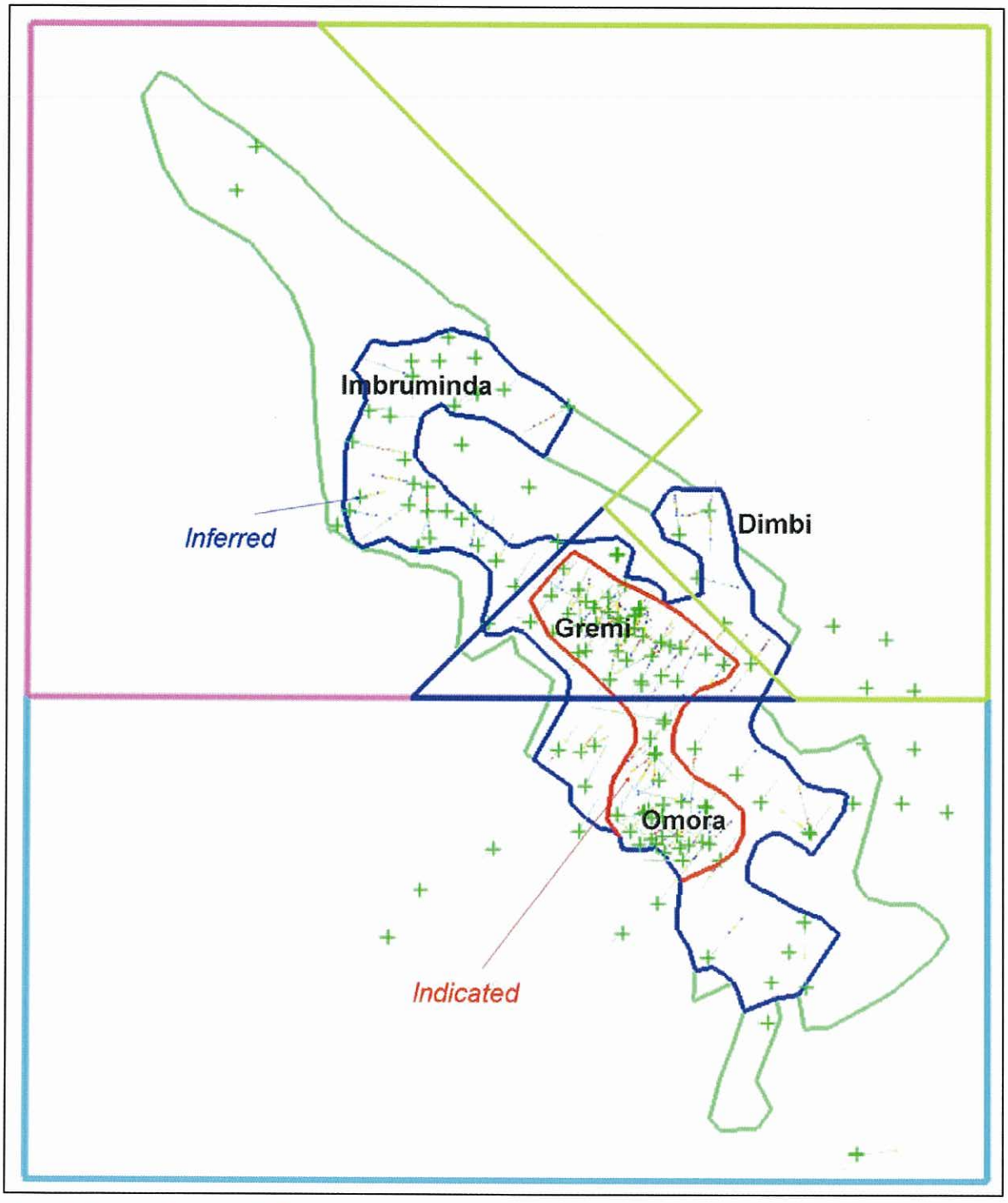

Figure 1: Yandera Resource 2008

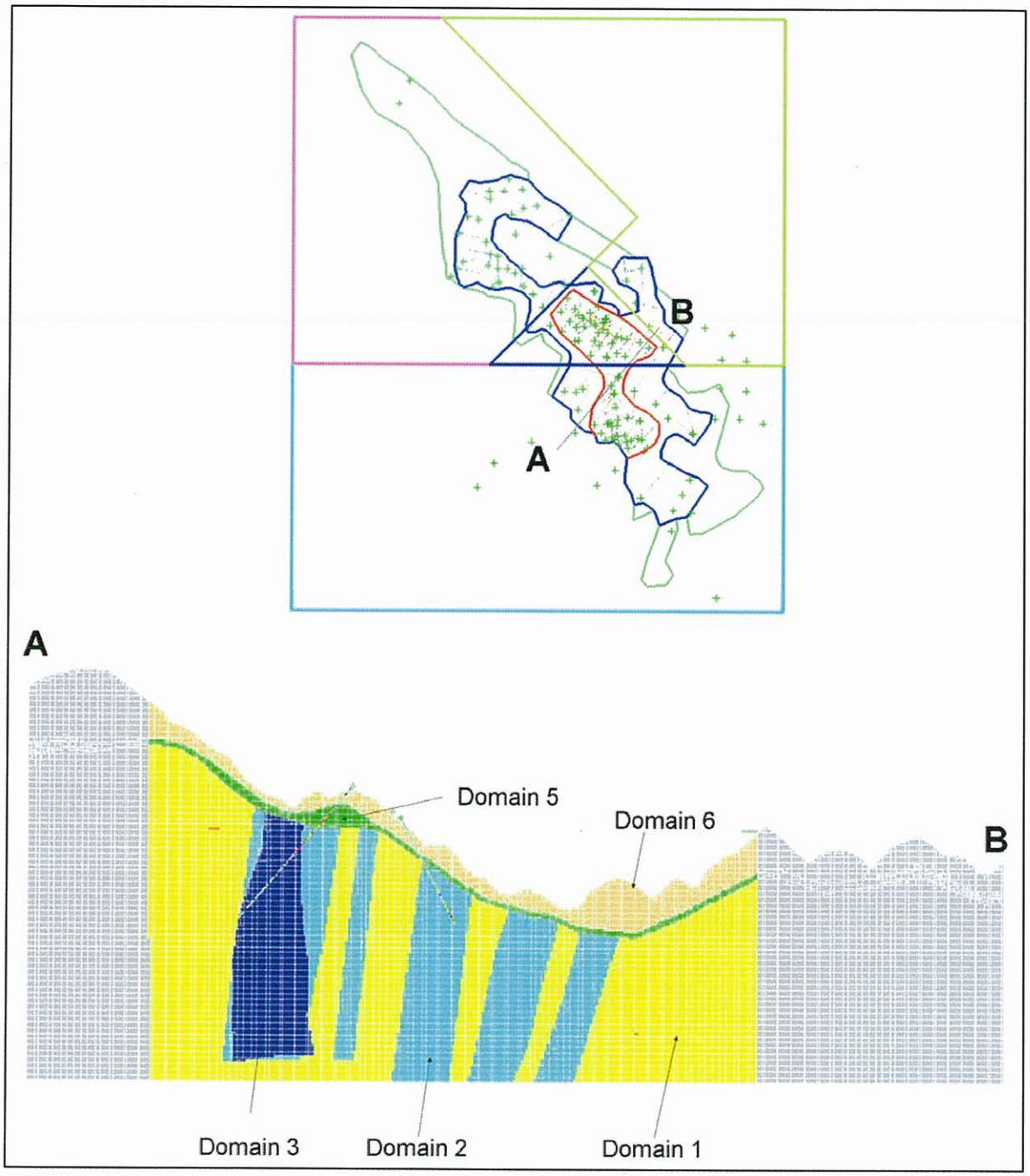

Figure 2: Yandera Resource 2008 - Cross Section

Table 2: Global Resource – 0.2% CuEq cut off

Class	Material	MTonnes	CuEq %	Cu ppm	Mo ppm	MTonnes	Au g/t	Ag g/t	Re+ ppm
Indicated	Marginal	48.0	0.26	1,392	125	-	-	-	-
	Proximal*	331.4	0.39	2,835	107	-	-	-	-
	Breccia**	57.1	0.43	3,188	109	-	-	-	-
	Mixed	40.0	0.45	3,458	107	-	-	-	-
	Oxide	50.7	0.35	2,875	58	-	-	-	-
Total	**Indicated**	**527.1**	**0.38**	**2,793**	**104**	-	-	-	-
Inferred	Marginal	131.1	0.25	1,420	104	179.1	0.06	0.82	0.08
	Proximal	489.7	0.35	2,701	77	821.0	0.07	1.30	0.07
	Breccia	62.0	0.39	3,115	77	119.1	0.09	1.73	0.08
	Mixed	26.1	0.39	3,166	73	66.1	0.08	1.94	0.08
	Oxide	57.5	0.30	2,129	89	108.2	0.09	1.76	0.07
Total	**Inferred**	**766.4**	**0.33**	**2,488**	**82**	**1293.5**	**0.08**	**1.35**	**0.07**

Table 3: Gremi Resource - 0.2% CuEq cut off

Class	Material	MTonnes	CuEq %	Cu ppm	Mo ppm	MTonnes	Au g/t	Ag g/t	Re+ ppm
Indicated	Marginal	24.6	0.26	1,290	135	-	-	-	-
	Proximal*	234.4	0.40	2,848	120	-	-	-	-
	Breccia**	18.9	0.45	3,218	127	-	-	-	-
	Mixed	19.3	0.49	3,618	128	-	-	-	-
	Oxide	30.6	0.37	2,938	76	-	-	-	-
Total	**Indicated**	**327.8**	**0.40**	**2,807**	**118**	-	-	-	-
Inferred	Marginal	15.9	0.27	1,345	135	40.5	0.04	0.74	0.08
	Proximal	119.1	0.32	2,345	88	353.5	0.07	1.17	0.07
	Breccia	1.6	0.29	2,282	64	20.5	0.09	1.47	0.07
	Mixed	1.2	0.29	2,004	91	20.5	0.09	1.53	0.07
	Oxide	3.6	0.27	1,818	93	34.2	0.11	1.70	0.06
Total	**Inferred**	**141.4**	**0.31**	**2,215**	**93**	**469.2**	**0.07**	**1.20**	**0.07**

Table 4: Omora Resource - 0.2% CuEq cut off

Class	Material	MTonnes	CuEq %	Cu ppm	Mo ppm	MTonnes	Au g/t	Ag g/t	Re+ ppm
Indicated	Marginal	23.4	0.26	1,498	115	-	-	-	-
	Proximal*	91.3	0.36	2,801	79	-	-	-	-
	Breccia**	37.8	0.42	3,175	102	-	-	-	-
	Mixed	20.7	0.42	3,308	88	-	-	-	-
	Oxide	20.0	0.31	2,785	31	-	-	-	-
Total	**Indicated**	**193.1**	**0.36**	**2,769**	**84**	-	-	-	-
Inferred	Marginal	25.1	0.23	1,703	62	48.4	0.03	1.19	0.09
	Proximal	169.6	0.30	2,475	52	260.8	0.05	1.62	0.08
	Breccia	39.7	0.33	2,688	56	77.6	0.08	1.77	0.09
	Mixed	7.0	0.50	4,529	45	27.7	0.05	2.82	0.09
	Oxide	15.6	0.33	2,933	41	35.6	0.05	2.65	0.08
Total	**Inferred**	**257.0**	**0.30**	**2,516**	**53**	**450.1**	**0.05**	**1.76**	**0.08**

Table 5: Imbruminda Resource - 0.2% CuEq cut off

Class	Material	MTonnes	CuEq %	Cu ppm	Mo ppm	MTonnes	Au g/t	Ag g/t	Re+ ppm
Indicated	Marginal	-	-	-	-	-	-	-	-
	Proximal*	-	-	-	-	-	-	-	-
	Breccia**	-	-	-	-	-	-	-	-
	Mixed	-	-	-	-	-	-	-	-
	Oxide	-	-	-	-	-	-	-	-
Total	**Indicated**	-	-	-	-	-	-	-	-
Inferred	Marginal	74.1	0.25	1,250	123	74.1	0.08	0.58	0.07
	Proximal	169.7	0.40	3,073	91	169.7	0.10	1.10	0.06
	Breccia	20.6	0.52	4,010	118	20.6	0.14	1.83	0.07
	Mixed	16.9	0.35	2,643	86	16.9	0.10	0.99	0.06
	Oxide	33.5	0.30	1,834	118	33.5	0.13	1.00	0.07
Total	**Inferred**	**314.8**	**0.36**	**2,550**	**103**	**314.8**	**0.10**	**1.01**	**0.07**

Table 6: Dimbi Resource - 0.2% CuEq cut off

Class	Material	MTonnes	CuEq %	Cu ppm	Mo ppm	MTonnes	Au g/t	Ag g/t	Re+ ppm
Indicated	Marginal	0.1	0.21	1,541	59	-	-	-	-
	Proximal*	5.7	0.32	2,846	37	-	-	-	-
	Breccia**	0.3	0.32	2,994	21	-	-	-	-
	Mixed	-	-	-	-	-	-	-	-
	Oxide	0.1	0.23	1,754	54	-	-	-	-
Total	**Indicated**	**6.2**	**0.32**	**2,820**	**37**	-	-	-	-
Inferred	Marginal	16.0	0.23	1,839	45	16.0	0.07	1.02	0.04
	Proximal	31.3	0.42	3,263	90	37.0	0.13	1.32	0.06
	Breccia	0.2	0.24	2,155	27	0.5	0.06	0.90	0.03
	Mixed	1.0	0.42	3,929	30	1.0	0.18	1.85	0.04
	Oxide	4.8	0.22	1,802	43	5.0	0.09	0.96	0.04
Total	**Inferred**	**53.2**	**0.34**	**2,712**	**71**	**59.4**	**0.11**	**1.21**	**0.05**

Table 7: Global Resource - 0.25% CuEq cut off

Class	Material	MTonnes	CuEq %	Cu ppm	Mo ppm	MTonnes	Au g/t	Ag g/t	Re+ ppm
Indicated	Marginal	18.7	0.33	1,540	180	-	-	-	-
	Proximal*	275.2	0.42	3,046	119	-	-	-	-
	Breccia**	49.0	0.46	3,415	120	-	-	-	-
	Mixed	32.1	0.51	3,873	123	-	-	-	-
	Oxide	35.5	0.40	3,305	68	-	-	-	-
Total	**Indicated**	**410.5**	**0.43**	**3,109**	118	-	-	-	-
Inferred	Marginal	43.1	0.30	1,474	148	61.7	0.06	0.84	0.09
	Proximal	374.4	0.38	2,971	87	649.6	0.08	1.36	0.07
	Breccia	46.7	0.44	3,527	89	95.7	0.10	1.81	0.08
	Mixed	22.6	0.41	3,374	77	54.7	0.08	2.03	0.08
	Oxide	32.5	0.36	2,403	124	68.0	0.10	1.99	0.08
Total	**Inferred**	**519.3**	**0.38**	**2,879**	**94**	**929.8**	**0.08**	**1.46**	**0.08**

Table 8: Gremi Resource - 0.25% CuEq cut off

Class	Material	MTonnes	CuEq %	Cu ppm	Mo ppm	MTonnes	Au g/t	Ag g/t	Re+ ppm
Indicated	Marginal	9.3	0.34	1,321	204	-	-	-	-
	Proximal*	200.3	0.43	3,034	131	-	-	-	-
	Breccia**	16.2	0.49	3,459	140	-	-	-	-
	Mixed	16.4	0.54	3,955	142	-	-	-	-
	Oxide	22.2	0.43	3,384	88	-	-	-	-
Total	**Indicated**	**264.4**	**0.44**	**3,086**	**131**	-	-	-	-
Inferred	Marginal	7.3	0.33	1,374	189	16.6	0.03	0.72	0.10
	Proximal	89.5	0.35	2,536	101	289.8	0.08	1.22	0.07
	Breccia	1.2	0.31	2,455	69	17.4	0.10	1.50	0.08
	Mixed	0.6	0.36	2,313	127	17.0	0.10	1.64	0.08
	Oxide	1.7	0.33	2,111	123	23.9	0.13	1.85	0.06
Total	**Inferred**	**100.3**	**0.35**	**2,441**	**107**	**364.6**	**0.08**	**1.27**	**0.07**

Table 9: Omora Resource - 0.25% CuEq cut off

Class	Material	MTonnes	CuEq %	Cu ppm	Mo ppm	MTonnes	Au g/t	Ag g/t	Re+ ppm
Indicated	Marginal	9.3	0.33	1,757	156	-	-	-	-
	Proximal*	70.6	0.40	3,078	91	-	-	-	-
	Breccia**	32.5	0.45	3,396	111	-	-	-	-
	Mixed	15.7	0.48	3,787	102	-	-	-	-
	Oxide	13.3	0.35	3,176	34	-	-	-	-
	Indicated	**141.5**	**0.41**	**3,152**	**96**	-	-	-	-
Inferred	Marginal	5.5	0.28	1,983	86	14.8	0.04	1.33	0.10
	Proximal	113.0	0.34	2,769	60	183.6	0.05	1.76	0.09
	Breccia	26.1	0.38	3,119	66	58.6	0.08	1.91	0.09
	Mixed	6.4	0.52	4,742	46	22.1	0.06	3.01	0.09
	Oxide	11.1	0.38	3,378	42	24.4	0.06	2.79	0.08
	Inferred	**162.1**	**0.35**	**2,918**	**60**	**303.6**	**0.06**	**1.94**	**0.09**

Table 10: Imbruminda Resource - 0.25% CuEq cut off

Class	Material	MTonnes	CuEq %	Cu ppm	Mo ppm	MTonnes	Au g/t	Ag g/t	Re+ ppm
Indicated	Marginal	-	-	-	-	-	-	-	-
	Proximal*	-	-	-	-	-	-	-	-
	Breccia**	-	-	-	-	-	-	-	-
	Mixed	-	-	-	-	-	-	-	-
	Oxide	-	-	-	-	-	-	-	-
Total	**Indicated**	-	-	-	-	-	-	-	-
Inferred	Marginal	27.9	0.29	1,327	159	27.9	0.08	0.61	0.09
	Proximal	147.1	0.42	3,280	97	147.1	0.10	1.12	0.06
	Breccia	19.4	0.54	4,141	122	19.4	0.14	1.82	0.07
	Mixed	14.7	0.37	2,773	91	14.7	0.10	1.03	0.06
	Oxide	19.1	0.36	1,872	174	19.1	0.14	1.20	0.09
Total	**Inferred**	**228.3**	**0.41**	**2,964**	**113**	**228.3**	**0.10**	**1.12**	**0.07**

Table 11: Dimbi Resource - 0.25% CuEq cut off

Class	Material	MTonnes	CuEq %	Cu ppm	Mo ppm	MTonnes	Au g/t	Ag g/t	Re+ ppm
Indicated	Marginal	0.0	0.25	1,867	63	-	-	-	-
	Proximal*	4.3	0.35	3,116	39	-	-	-	-
	Breccia**	0.3	0.33	3,106	21	-	-	-	-
	Mixed	-	-	-	-	-	-	-	-
	Oxide	0.0	0.26	2,019	57	-	-	-	-
Total	**Indicated**	**4.6**	**0.35**	**3,107**	**38**	-	-	-	-
Inferred	Marginal	2.4	0.27	2,319	42	2.4	0.06	1.31	0.04
	Proximal	24.9	0.47	3,634	103	29.2	0.14	1.45	0.06
	Breccia	0.0	0.30	2,688	28	0.3	0.06	0.93	0.03
	Mixed	0.9	0.44	4,111	32	0.9	0.19	1.92	0.04
	Oxide	0.5	0.26	2,144	47	0.6	0.08	0.81	0.04
Total	**Inferred**	**28.7**	**0.45**	**3,509**	**95**	**33.4**	**0.13**	**1.44**	**0.06**

Table 12: Global Resource - 0.3% CuEq cut off

Class	Material	MTonnes	CuEq %	Cu ppm	Mo ppm	MTonnes	Au g/t	Ag g/t	Re+ ppm
Indicated	Marginal	9.5	0.39	1,569	238	-	-	-	-
	Proximal*	214.1	0.47	3,300	137	-	-	-	-
	Breccia**	39.7	0.51	3,707	135	-	-	-	-
	Mixed	25.9	0.57	4,281	138	-	-	-	-
	Oxide	25.4	0.45	3,713	77	-	-	-	-
Total	**Indicated**	**314.5**	**0.48**	**3,413**	**135**	-	-	-	-
Inferred	Marginal	12.0	0.36	1,401	223	21.5	0.05	0.87	0.12
	Proximal	267.0	0.43	3,285	100	481.1	0.08	1.43	0.08
	Breccia	35.7	0.49	3,940	100	75.4	0.10	1.90	0.09
	Mixed	17.8	0.45	3,700	82	43.8	0.09	2.18	0.08
	Oxide	19.3	0.43	2,677	160	44.6	0.11	2.15	0.08
Total	**Inferred**	**351.9**	**0.43**	**3,275**	**106**	**666.4**	**0.09**	**1.56**	**0.08**

Table 13: Gremi Resource - 0.3% CuEq cut off

Class	Material	MTonnes	CuEq %	Cu ppm	Mo ppm	MTonnes	Au g/t	Ag g/t	Re+ ppm
Indicated	Marginal	4.9	0.40	1,250	271	-	-	-	-
	Proximal*	160.1	0.47	3,266	148	-	-	-	-
	Breccia**	13.9	0.52	3,678	154	-	-	-	-
	Mixed	14.1	0.58	4,262	155	-	-	-	-
	Oxide	16.8	0.47	3,782	96	-	-	-	-
Total	**Indicated**	**209.8**	**0.48**	**3,354**	**148**	-	-	-	-
Inferred	Marginal	3.2	0.39	1,282	267	8.1	0.03	0.70	0.13
	Proximal	61.1	0.39	2,722	120	221.2	0.08	1.29	0.08
	Breccia	0.7	0.35	2,720	73	14.5	0.10	1.53	0.08
	Mixed	0.3	0.44	2,675	177	14.4	0.11	1.74	0.09
	Oxide	1.0	0.38	2,586	124	17.8	0.14	1.93	0.06
Total	**Inferred**	**66.3**	**0.39**	**2,650**	**126**	**276.0**	**0.09**	**1.35**	**0.08**

Table 14: Omora Resource - 0.3% CuEq cut off

Class	Material	MTonnes	CuEq %	Cu ppm	Mo ppm	MTonnes	Au g/t	Ag g/t	Re+ ppm
Indicated	Marginal	4.6	0.39	1,910	202	-	-	-	-
	Proximal*	51.0	0.45	3,399	106	-	-	-	-
	Breccia**	25.6	0.50	3,727	125	-	-	-	-
	Mixed	11.8	0.55	4,303	118	-	-	-	-
	Oxide	8.5	0.40	3,575	38	-	-	-	-
Total	**Indicated**	**101.5**	**0.46**	**3,534**	**111**	-	-	-	-
Inferred	Marginal	1.3	0.34	2,182	121	5.9	0.03	1.44	0.11
	Proximal	67.5	0.38	3,106	69	118.6	0.05	1.92	0.09
	Breccia	17.3	0.43	3,579	74	42.9	0.09	2.06	0.09
	Mixed	6.0	0.54	4,931	47	17.8	0.06	3.18	0.09
	Oxide	7.7	0.43	3,891	37	16.2	0.07	2.83	0.08
Total	**Inferred**	**99.9**	**0.40**	**3,345**	**66**	**201.4**	**0.06**	**2.12**	**0.09**

Table 15: Imbruminda Resource - 0.3% CuEq cut off

Class	Material	MTonnes	CuEq %	Cu ppm	Mo ppm	MTonnes	Au g/t	Ag g/t	Re+ ppm
Indicated	Marginal	-	-	-	-	-	-	-	-
	Proximal*	-	-	-	-	-	-	-	-
	Breccia**	-	-	-	-	-	-	-	-
	Mixed	-	-	-	-	-	-	-	-
	Oxide	-	-	-	-	-	-	-	-
Total	**Indicated**	-	-	-	-	-	-	-	-
Inferred	Marginal	7.2	0.35	1,249	230	7.2	0.07	0.55	0.12
	Proximal	118.0	0.46	3,564	105	118.0	0.10	1.17	0.07
	Breccia	17.7	0.56	4,340	127	17.7	0.14	1.83	0.08
	Mixed	10.8	0.40	3,009	101	10.8	0.10	1.13	0.06
	Oxide	10.6	0.43	1,801	253	10.6	0.14	1.47	0.13
Total	**Inferred**	**164.3**	**0.46**	**3,396**	**122**	**164.3**	**0.11**	**1.23**	**0.07**

Table 16: Dimbi Resource - 0.3% CuEq cut off

Class	Material	MTonnes	CuEq %	Cu ppm	Mo ppm	MTonnes	Au g/t	Ag g/t	Re+ ppm
Indicated	Marginal	-	-	-	-	-	-	-	-
	Proximal*	2.9	0.39	3,471	39	-	-	-	-
	Breccia**	0.2	0.34	3,177	22	-	-	-	-
	Mixed	-	-	-	-	-	-	-	-
	Oxide	-	-	-	-	-	-	-	-
Total	**Indicated**	**3.2**	**0.38**	**3,450**	**38**	-	-	-	-
Inferred	Marginal	0.3	0.31	2,777	37	0.3	0.08	1.66	0.04
	Proximal	20.4	0.51	3,949	113	23.3	0.15	1.57	0.07
	Breccia	0.0	0.34	3,025	33	0.2	0.05	0.91	0.03
	Mixed	0.8	0.46	4,260	34	0.8	0.19	1.97	0.04
	Oxide	-	-	-	-	-	-	-	-
Total	**Inferred**	**21.5**	**0.50**	**3,943**	**109**	**24.7**	**0.15**	**1.58**	**0.06**

*nominal 2000ppm cu boundary **Breccia / structural domain +Re calculated from Mo:Re regression

Compliance with the JORC code assessment criteria

This mineral resource statement has been compiled in accordance with the guidelines defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2004 Edition).

Stephen Godfrey is a member of the Australasian Institute of Mining. Stephen have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as Competent Persons as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2004 Edition).

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