



MARENGO
MINING LIMITED

ABN 57 099 496 474

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

**For Immediate Distribution
October 12, 2011**

**TSX: MRN
ASX & POMSoX: MGO**

EMPLOYEE SHARE OPTION PLAN

Marengo Mining Limited proposes to seek the re-approval of the Company's Employee Share Option Plan, to be known as the Marengo Mining Share Option Plan, as detailed in the Notice of Annual General Meeting recently sent to shareholders.

The Company would like to confirm it is the intention of the Board that, subject to shareholder approval, any Offer made under the Marengo Mining Share Option Plan would be made to employees in Papua New Guinea only.

For further information:

Les Emery
Managing Director
Marengo Mining Limited
Telephone: +61 8 9429 0000
Email: marengo@marengominig.com

Australia:
Dean Richardson/Fiona Hardouin-Riddle
VP-Investor Relations/Investor Relations (Aust.)
Tel: +61 8 9429 0000
Email: marengo@marengominig.com

North America:
Victoria Russell
Investor Relations
Tel: +1 416 644 8680
Email: investor@marengominig.com

www.marengominig.com

This news release does not constitute an offer to sell or the solicitation of an offer to buy any ordinary shares within the United States. The ordinary shares have not been offered and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws. Accordingly, the ordinary shares may not be offered or sold in the United States or to U.S. persons (as such terms are defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration is granted.

