



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  
4 October, 2012**

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

**NEWS RELEASE**

---

**MARENGO ANNOUNCES APPOINTMENT OF NEW DIRECTORS  
AS IT PREPARES TO MOVE AHEAD WITH DEVELOPMENT OF  
YANDERA PROJECT IN PNG**

---

Marengo Mining Limited (ASX Code: "MGO", TSX Code: "MRN", POMSoX Code: "MGO") announces further changes to its Board, with the appointment of three experienced non-executive Directors, including two Toronto-based Directors. In addition the Company announces that two long-serving Directors, Dr Douglas Dunnet and Ms Susanne Sesselmann, are stepping down from the Board.

The changes, which follow the appointment last week of leading international mining executive Dr Louis P. Gignac as Chairman-elect to succeed outgoing Chairman, John Horan are designed to ensure that the Board has an appropriate balance of skills and expertise as Marengo moves towards possible production at its Yandera Copper- Gold - Molybdenum Project in PNG. These appointments follow last week's announcement by the Company of its plans to re-domicile to Canada.

Dr Dunnet, who was one of Marengo's founding Directors, has advised his retirement from the Board, while Ms Sesselmann, who is a representative of Marengo's major shareholder The Sentient Group, will be replaced by **Mr Ian Hume**, who was one of the founding partners of The Sentient Group.

The two new Canadian-based Independent Directors are senior mining executives **Mario Caron** and **Keith Morrison**.

**Mr Caron**, a Mining Engineer, is currently President and CEO of Aldridge Minerals Inc., a near-development stage mining company focused on a polymetallic VMS deposit in Turkey. He was previously President and CEO of West African-focused exploration and development company Axmin Inc., as well as Tiberon Minerals Ltd, developer of the Nui Phao tungsten-fluorspar deposit in Vietnam.

His previous roles included senior executive positions with Defiance Mining Corporation, PricewaterhouseCoopers Securities and Eden Roc Mineral Corp.



**Perth Office**  
Level 1, 9 Havelock Street, West Perth Western Australia 6005  
PO Box 289, West Perth Western Australia 6872  
Telephone: +61 8 9429 0000  
Facsimile: +61 8 9429 0099  
Email: [marengo@marengomining.com](mailto:marengo@marengomining.com)  
Website: [www.marengomining.com](http://www.marengomining.com)



**Port Moresby Office**  
Level 2, Suite 2, Ela Beach Tower  
Bramell Street, Port Moresby  
PO Box 344  
Telephone: +675 343 4956 or 321 1544  
Fax: +675 321 6636  
Email: [carolinep@marengomining.com](mailto:carolinep@marengomining.com)



**Madang Office**  
Guard Dog Complex  
Komoklon Crescent, Newtown, Madang  
PO Box 12, Diwai, Madang 511  
Phone: +675 422 3768  
Fax: +675 422 1723  
Email: [bettyk@marengomining.com](mailto:bettyk@marengomining.com)

**Mr Morrison** is a prominent Canadian-based mining entrepreneur with over 30 years of international experience and an accomplished background in strategy, finance, exploration, technology, global operations, capital markets and corporate development.

He co-founded two significant Canadian-based success stories, Quantec, a world-leader in deep sub-surface imaging technologies, and QGX, a Canadian-based exploration company which operated in Mongolia prior to its acquisition for \$300 million. He is currently Chief Executive Officer of Gedex Inc., a private exploration data technology.

**Mr Hume** has more than 30 years' experience in the natural resource industry, primarily in the fields of managed fund investments, capital raising and project development. He was a founding partner of The Sentient Group, a manager of closed end private equity funds, specialising in global investments, in the natural resource sector. Since its inception, The Sentient Group has raised over US\$2.6 billion for its investment funds.

Following his retirement from the Group in 2008 he was appointed to The Sentient Council, an advisory body to The Sentient Group.

Prior to the establishment of The Sentient Group, Mr Hume was a partner in Bain & Co for a number of years and a strategic consultant to AMP's Private Capital Division, working on the development of a number of Chilean mining investment joint ventures, as well as advising on a number of specific investments across a range of commodities and locations. He was a Director of Andean Resources until its acquisition by Goldcorp, and Norsemont Mining until its acquisition by Hudbay Minerals Inc. He is currently a Director of Golden Minerals Company, Iron Road Limited and Silver City Minerals Limited.

Commenting on the new appointments, Marengo's Managing Director & CEO, Mr Les Emery, said: "We are very pleased to have secured three highly experienced people in Mario Caron, Keith Morrison and Ian Hume, to join the Marengo Board. Each brings an impressive range of skills and depth of experience, as well as impeccable credentials in the global mining industry".

"Mr Caron and Morrison are both based in Toronto, and their appointments are consistent with our recent decision to re-domicile the Company to Canada. Mr Hume fills the vacancy created by Susanne Sesselmann and joins the Board as a representative of our major shareholder, The Sentient Group".

"On behalf of the Board, I would like to take this opportunity to extend our warmest thanks and appreciation to both Susanne and Doug for their very significant contribution to the Company over a number of years," Mr Emery added.

For further information:

**Marengo:**

Les Emery, Managing Director/CEO  
Marengo Mining Limited  
Telephone: +61 8 9429 0000  
Email: [marengo@marengomining.com](mailto:marengo@marengomining.com)

Please note that the Head Office of Marengo is located in Western Australia and is 12 hours ahead of Toronto time.

**Investor Relations:**

**Australia:**  
Dean Richardson  
VP-Investor Relations  
Tel: +61 8 9429 0000  
Email: [deanr@marengomining.com](mailto:deanr@marengomining.com)

**North America:**  
Victoria Russell  
Investor Relations  
Tel: +1 416 644 8680  
Email: [investor@marengomining.com](mailto:investor@marengomining.com)

**Cautionary Statement Regarding Forward-Looking Information**

This news release contains forward looking information. Such forward-looking information is often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “expect” and “intend” and statements that an event or result “may”, “will”, “should”, “could”, or “might” occur or to be achieved and any other similar expressions. In providing the forward-looking information in this news release, the Company has made numerous assumptions regarding: (i) the accuracy of exploration results received to date; (ii) anticipated costs and expenses; (iii) that the results of the FS continue to be positive; and (iv) that future exploration results are as anticipated. Management believes that these assumptions are reasonable. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those contained in the forward-looking information. Some of these risks, uncertainties and other factors are described under the heading “Risks Factors” in the Company’s annual information form available on the *SEDAR* website. Forward-looking information is based on estimates and opinions of management at the date the statements are made. Except as required by law, Marengo does not undertake any obligation to update forward-looking information even if circumstances or management’s estimates or opinions should change. Readers should not place under reliance on forward-looking information.

For further information on the Yandera Project, including a description of Marengo’s standard data verification processes, quality assurance and quality control measures, and details of the key assumptions, parameters and methods used to estimate the mineral resources set out in this report and the extent to which the estimate of previously declared mineral resources set out herein may be materially affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or relevant issues, readers are directed to the technical report entitled “Technical Report on the Yandera Copper-Molybdenum-Gold Project Madang Province, Papua New Guinea”, dated May 14, 2012.