



**ADDENDUM TO THE
NOTICE OF ANNUAL GENERAL MEETING
AND
EXPLANATORY STATEMENT
AND
MANAGEMENT INFORMATION CIRCULAR
DATED 28 SEPTEMBER 2012**

**FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON 8 NOVEMBER 2012**

23 October 2012

Dear Shareholder

ANNUAL GENERAL MEETING TO BE HELD 8 NOVEMBER 2012 – ADDITIONAL RESOLUTIONS

The Notice of Annual General Meeting and Explanatory Statement and Management Information Circular of Marengo Mining Limited (the “Company”) dated 28 September 2012 (the “Meeting Material”) in respect of the annual general meeting of shareholders of the Company to be held on 8 November 2012 (the “Meeting”) has previously been despatched to shareholders. The Meeting Material was finalised prior to the appointment of Dr Louis Gignac, Mario Caron and Ian Hume and Keith Morrison.

Clause 13.3 of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting. Therefore, each of Dr Louis Gignac, Mario Caron and Ian Hume and Keith Morrison will retire from office in accordance with the requirements of clause 13.3 of the Constitution and submits himself for re-election.

As a result, the Meeting Materials are hereby amended by the addition of the following Resolutions:

Resolution 6 – Re-Election of Dr Louis Gignac as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That Dr Louis Gignac who ceases to hold office in accordance with clause 13.3 of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected a Director of the Company.”

Dr Gignac is Canadian-based and is currently President of G Mining Services Inc., a private consultancy which has managed feasibility studies and mine development for multiple projects in North America, South America, West Africa and Eastern Europe.

Dr Gignac previously served as President, Chief Executive Officer and Director of Cambior Inc. from its creation in 1986 until its acquisition by IAMGOLD Corporation in 2006. Prior to that, he held senior executive positions with Falconbridge Copper Company and Exxon Minerals Company, and also served as Professor of Mining Engineering at Laval University, Quebec.

During his professional career, Dr Gignac has been involved in the development and operations of some 14 mines throughout the Americas.

Dr Gignac is currently Chairman of St Andrew Goldfields Limited and serves as a Director of Domtar Corp, and Franco-Nevada Corporation. He was previously Chairman of the highly successful ASX-listed resource company Andean Resources Ltd, until its takeover by Goldcorp for \$3.6 billion. Dr Gignac has also been recently appointed to The Sentient Council, an advisory body to The Sentient Group, a global investment fund and Marengo’s major shareholder.

Dr Gignac holds a Doctor of Engineering from the University of Missouri-Rolla, a Masters in Mineral Engineering from the University of Minnesota and a Degree in Mining Engineering from Laval University.

Resolution 7 – Re-Election of Mario Caron as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That Mario Caron who ceases to hold office in accordance with clause 13.3 of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected a Director of the Company.”

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.

Resolution 8 – Re-Election of Ian Hume as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That Ian Hume who ceases to hold office in accordance with clause 13.3 of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected a Director of the Company.”

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.

Resolution 9 – Re-Election of Keith Morrison as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That Keith Morrison who ceases to hold office in accordance with clause 13.3 of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected a Director of the Company.”

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 company.

The additional Resolutions 6 to 9 will be moved at the forthcoming Annual General Meeting to be held on 8 November 2012.

A revised proxy form is enclosed. Please refer to the Meeting Material in relation to lodgement of the proxy form. If you have already submitted a proxy form, you may submit a new proxy form in accordance with the instructions on the proxy form.

If you have any queries, please contact John Ribbons on +61 8 9429 0000.

By Order of the Board of Directors

John Ribbons
Company Secretary

ADDENDUM TO THE MANAGEMENT INFORMATION CIRCULAR

The Notice of Annual General Meeting and Explanatory Statement and Management Information Circular (“Information Circular”) of Marengo Mining Limited (the “Company”) dated September 28, 2012 (collectively, the “Meeting Material”) in respect of the annual general meeting of shareholders of the Company to be held on November 8, 2012 (the “Meeting”) has previously been despatched to shareholders. The Meeting Material was finalised prior to the appointment of Dr Louis Gignac, Mario Caron, Ian Hume and Keith Morrison as directors of the Company (collectively, the “Additional Directors”). The information set out below supplements, without replacement, and is incorporated into and forms part of the Information Circular.

Interest of Certain Persons or Companies in Matters to be Acted Upon

None of the directors or executive officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or executive officers of the Company since the commencement of the Company’s last completed financial year, and no associate or affiliate of any of the foregoing has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the meeting, with the exception of the individuals listed in Resolutions 6, 7, 8 and 9 as detailed in herein.

Election of Additional Directors

For information concerning the election of the Additional Directors, please refer to the attached Addendum to the Explanatory Statement.

The following table sets out the name of the nominee for re-election as a Additional Director of the Company and each Additional Director whose term of office as an Additional Director will continue after the Meeting, the province or state and the country in which each is ordinarily resident, all offices of the Company now held by each of them, their present principal occupations, business or employment, the period of time for which each has been an Additional Director of the Company, and the number of Shares of the Company or its subsidiary beneficially owned by each, or over which control or direction is exercised, directly or indirectly as at the date hereof.

Name and Residence	Position with the Company	Principal Occupation or Employment	Period as a Director of the Company	No. of Shares Beneficially Owned Directly or Indirectly
Dr. Louis Gignac Montreal, Quebec, Canada	Non-executive Director and Chairman Elect	President of G Mining Services Inc.; Chairman of St Andrew Goldfields Limited; Director of Domtar Corp.	October 4, 2012	Nil
Mario Caron Toronto, Ontario, Canada	Non-executive Director	President and CEO of Aldridge Minerals Inc.	October 4, 2012	Nil
Ian Hume Sydney, New South Wales, Australia	Non-executive Director	Founder, The Sentient Group; Director of Golden Minerals Company, Iron Road Limited and Silver City Minerals Limited	October 4, 2012	Nil
Keith Morrison Toronto, Ontario, Canada ⁽¹⁾	Non-executive Director	CEO of Gedex Inc.	October 4, 2012	Nil

(1) Member of the Audit and Risk Committee as of October 17, 2012.

No proposed Additional Director is or has, within the past ten years, been a director, chief executive officer or chief financial officer of any other issuer that, while that person was acting in that capacity:

- (1) was the subject of a cease trade or similar order or an order that denied the issuer access to any statutory exemptions under securities legislation that was issued while the proposed director was acting in that capacity;
- (2) was subject to a cease trade or similar order or an order that denied the relevant issuer access to any exemption under Canadian securities legislation which resulted from an event that occurred while that person was acting in that capacity; or
- (3) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or

trustee appointed to hold its assets, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity.

No proposed Additional Director has, within the past ten years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or became subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold his or her assets.

No proposed Additional Director has been subject to either: (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable shareholder in deciding whether to vote for a proposed Additional Director.

Statement of Corporate Governance Practices

Board of Directors

The Board of the Company is currently comprised of nine directors, a majority of whom are independent. Specifically, all of the directors other than Mrrs. Emery, Horan, Hume and Dr. Gignac, are independent within the meaning of NI 58-101.

The attendance record of the Additional Directors at meetings of the Board held since their appointment, which in each case was subsequent to the end of the Company's most recently completed financial year, is as follows:

Additional Director	Board of Directors Meeting (Non-Independent)	Board of Directors Meeting (Independent)	Audit and Risk Committee Meeting
Dr. Louis Gignac	1/1	N/a	N/a
Mario Caron	1/1	N/a	N/a
Ian Hume	0/1	N/a	N/a
Keith Morrison	1/1	N/a	0/1

Other Directorships

The following Additional Directors of the Company are directors of other issuers that are reporting issuers or the equivalent in Canada or elsewhere:

Additional Director	Reporting Issuer
Dr. Louis Gignac	Domtar Corp., Franco-Nevada Corp., St Andrew Goldfields Ltd.
Mario Caron	Aldridge Minerals Corp.
Ian Hume	Golden Minerals Company, Iron Road Limited, Silver City Mineral Limited
Keith Morrison	N/a

Audit and Risk Committee and Relationship with Auditors

National Instrument 52-110 of the Canadian Securities Administrators ("NI 52-110") requires the Company to disclose annually in its annual information form or information circular, as applicable, certain information relating to the Company's Audit and Risk Committee and its relationship with the Company's independent auditors. Please refer to section "Audit and Risk Committee and Relationship with Auditors" as outlined in the Company's Annual Information Form dated 28 September, 2012 ("AIF") and available on SEDAR at their website. The below information regarding Mr. Morrison's appointment to the Audit and Risk Committee supplements, without replacement, and is incorporated into and forms part of the "Audit and Risk Committee and Relationship with Auditors" section of the AIF.

Relevant Education and Experience of Audit and Risk Committee Members

Mr. Morrison is the Chief Executive Officer of Gedex Ltd and Chairman of Aeroquest International (a TSX listed company). Prior to joining the Company, Mr. Morrison was the Chief Executive Officer of Vismand Exploration Inc. and Co-Founder and Chief Executive Officer of Quantec Geoscience Ltd. Mr. Morrison received his Bachelor of Science in Applied Science at Queens University.

Statement of Executive Compensation

Additional Director Compensation

Compensation Table

None of the Additional Directors received any compensation for the Company's most recently completed financial year. They were not appointed as directors until after the end of the financial year.

Outstanding share-based awards and option-based awards

None of the Additional Directors had any outstanding share-based awards or option-based awards at the end of the most recently completed financial year. They were not appointed as directors until after the end of the financial year.

Incentive plan awards – value vested or earned during the year

None of the Additional Directors had any outstanding share-based awards or option-based awards at the end of the most recently completed financial year. They were not appointed as directors until after the end of the financial year.

Indebtedness of Additional Directors

No Additional Director is indebted to the Company for any sum.

Interest of Certain Persons or Companies in Matters to be Acted Upon

No person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, nor any associate or affiliate of the foregoing persons, has a material interest, direct or indirect, in the matters to be acted upon at the Meeting, except as otherwise disclosed in herein.

Interest of Informed Persons in Material Transactions

Since the commencement of the Company's most recently completed financial year there were no transactions and there are no proposed transactions that have materially affected or would materially affect the Company or any of its subsidiaries in which any informed person of the Company or any associate or affiliate of any informed person has any material interest (direct or indirect).

Particulars of Matters to be Acted Upon

For a detailed description of the matters to be acted upon, namely (a) the re-election of Dr. Louis Gignac as director; (b) the re-election of Mario Caron as director; (c) the re-election of Ian Hume as director; and (d) the re-election of Keith Morrison as director, please refer to "Election of Additional Directors" herein and the Addendum to the Explanatory Statement included herein, available free of charge to Shareholders and available online at www.asx.com.au or at the SEDAR website.

Additional Information

Financial information is provided in the Company's annual audited financial statements and any interim financial statements submitted subsequent to the filing of the most recent annual financial statements and the Management's Discussion and Analysis ("MD&A") included in those statements.

Additional Information concerning the Meeting is provided in the Meeting Materials. This Addendum to the Explanatory Statement and Management Information Circular, supplements, without replacement, information contained in the Meeting Materials and is incorporated into and forms part of the Meeting Materials.

Copies of these documents will be provided free of charge to Shareholders. The Company may require the payment of a reasonable charge by any person or company who is not a Shareholder of the Company, and who requests a copy of such document. Additional information (including the financial statements and MD&A referred to above) relating to the Company can be found at www.asx.com.au or at the SEDAR website.

ENQUIRIES

Shareholders can contact either Mr John Ribbons or Mr Mark Churchward, Joint Company Secretaries, at +61 (08) 9429 0000 if they have any queries in respect of the matters set out in these documents.

APPROVAL OF THIS ADDENDUM TO THE EXPLANATORY STATEMENT AND MANAGEMENT INFORMATION CIRCULAR

The contents and the sending of this Addendum to the Explanatory Statement and Management Information Circular have been approved by the Directors of the Company.

By Order of the Board of Directors

**John Ribbons
Company Secretary**

Dated: 23 October, 2012