



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)

**For Immediate Distribution**  
**September 12, 2013**

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

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## **Marengo Mining Limited Commences Drilling Program at the Yandera Copper - Molybdenum - Gold Project, Papua New Guinea**

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Marengo Mining Limited ("Marengo" or the "Company") (TSX: MRN; ASX and POMSoX: MMC) announces commencement of a planned diamond drilling campaign, of approximately 2000 metres, targeting the Dimbi zone of the Yandera Central Porphyry System.

A drill rig is currently being mobilised to site with drilling scheduled to commence on or about 13 September 2013, with completion of the ten hole program planned by the end of the 2013 field season, in early December.

The exploration strategy is to identify near surface resources that may enhance a starter pit for a Yandera mining operation. The drill holes will target recently mapped mineralised structures, of which six holes will jointly test updip projections of elevated copper intercepts in existing drill holes.

Due to the challenging terrain, the Dimbi zone has received less attention as an exploration target than the other zones (Gremi, Imbruminda and Omora) that make up the Yandera Central Porphyry System. As a result, a detailed field mapping program was mounted in mid-2013, to improve the geological understanding of the Dimbi zone, the rock types, and especially the nature, extent and orientation of recently identified, outcropping mineralised structures.

A fundamental north-westerly striking structure, the Dimbi Fault, which dips at a high angle to the north-east, bounds the Dimbi zone on the south-west. This early fault established a conduit for mineralised fluid flow into the Dimbi zone, along a later set of north-east trending faults. Drill holes have been sited to test projections of interpreted north-east striking mineralised structures in the hanging wall of the Dimbi Fault, as well as elevated copper intercepts in several nearby existing holes.

An elongated copper-in-soil geochemical anomaly runs parallel to, and overlies the hanging wall of the Dimbi Fault, reinforcing the logic of this current drilling strategy.

**Registered Office**

C/o- Bennett Jones LLP  
3400 One First Canadian Place,  
100 King Street West  
Toronto, ON, M5X 1B8 CANADA  
P.O. Box 130, Toronto, ON, M5X 1A4  
Phone: +1 416 777 4826  
Fax: +1 416 863 1716  
Email: [marengo@marengominig.com](mailto:marengo@marengominig.com)  
Website: [www.marengominig.com](http://www.marengominig.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@marengominig.com](mailto:carolinep@marengominig.com)  
Website: [www.marengominig.com](http://www.marengominig.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@marengominig.com](mailto:balinaa@marengominig.com)  
Website: [www.marengominig.com](http://www.marengominig.com)

**Perth**

PO Box 289, West Perth  
Western Australia 6872  
AUSTRALIA  
Phone: +61 8 9429 0000  
Fax: +61 8 9429 0099  
Email: [marengo@marengominig.com](mailto:marengo@marengominig.com)  
Website: [www.marengominig.com](http://www.marengominig.com)

## Yandera Feasibility Study

Marengo continues to work towards completion of a feasibility study on the Yandera Project. In these efforts a continuing focus is on identifying the most efficient and cost effective power solution, together with reviewing the options for environmentally responsible disposal of mine tailings.

### Cash Reserves

As at June 30, 2013, the Company had cash reserves of US\$6.7 million.

On August 12, 2013, Marengo announced the closing of the third and final tranche of a Debenture issue which generated an additional US\$6.0 million.

For further information:

<p><b>Les Emery</b>  <b>President &amp; CEO</b>  Marengo Mining Limited  Telephone: +61 8 9429 0000  Email: marengo@marengominig.com</p>	<p><b>Dean Richardson</b>  <b>Corporate Secretary and</b>  <b>VP-Investor Relations</b>  Telephone: +1 647 3282449  Email: deanr@marengominig.com</p>
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[www.marengominig.com](http://www.marengominig.com)

#### NOTES:

Scientific and technical information in this report including that relating to drilling intercepts and mineralization were prepared by Mr Frederick Cook. Mr Cook is a Fellow of the Australasian Institute of Mining and Metallurgy and a full-time employee of Marengo Mining Limited. Mr Cook has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking 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) and is qualified person pursuant to National Instrument 43-101. Mr Cook has consented in writing to, and approves, the issue of this report, to the extent of matters based on his information in the form and context in which it appears.

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, lodged concurrently on the *SEDAR* website.

#### **Cautionary Note Regarding Forward-looking Statements**

This press release contains certain "forward-looking statements" and "forward-looking information" under applicable Canadian securities laws concerning the proposed transaction and the business, operations and financial performance and condition of Marengo Mining Limited ("Marengo"). Forward-looking statements and forward-looking information include, but are not limited to, statements with respect to the prospects for and success of exploration activities; the benefits of the development potential of the properties of Marengo; the future price of molybdenum, gold and copper; the estimation of mineral reserves and resources; the realization of mineral reserve estimates; the timing and amount of estimated future production; costs of production; and currency exchange rate fluctuations. Except for statements of historical fact relating to Marengo, certain information contained herein constitutes forward-looking statements. Forward-looking statements are frequently characterized by words such as "plan," "expect," "project," "intend," "believe," "anticipate," "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Many of these assumptions are based on factors and events that are not within the control of Marengo and there is no assurance they will prove to be correct.

Factors that could cause actual results to vary materially from results anticipated by such forward-looking statements include the actual results of exploration activities, changes in market conditions, risks relating to international operations, fluctuating metal prices and currency exchange rates, and other risks of the mining industry. Although

Marengo has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Marengo undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements. Statements concerning mineral reserve and resource estimates may also be deemed to constitute forward-looking statements to the extent they involve estimates of the mineralization that will be encountered if the property is developed. Reference is made to the most recent annual information form of Marengo filed with Canadian securities regulators which includes further discussion of the risk factors which may impact the business and operations of Marengo.