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NEWS RELEASE

For Immediate Distribution

April 3, 2008

ASX: MGO

MARENGO MINING LIMITED FILES FINAL PROSPECTUS

April 3, 2008 - Perth, Western Australia: Marengo Mining Limited (“Marengo” or the “Company”) (ASX: MGO) is pleased to announce that it has filed and received a receipt for its final prospectus in each of the provinces of Canada, except Québec, Newfoundland and Labrador and Prince Edward Island, to issue up to 44,736,843 ordinary shares at a price of C\$0.19 per ordinary share (being A\$0.204 per ordinary share based on the Bank of Canada noon spot exchange rate on April 2, 2008) for gross proceeds of up to C\$8,500,000 (A\$9,144,300). In connection with the offering, the agents have been granted an option to purchase up to an additional 6,710,527 ordinary shares of the Company for a period of up to 30 days from the closing of the offering in the event the offering is fully subscribed. If the option is exercised in full, gross proceeds of the offering will be up to C\$9,775,000 (A\$10,515,945).

Marengo intends to use the net proceeds of the offering, together with its current cash reserves of approximately A\$21.1 million, for completion of its definitive feasibility study on developing a mine and associated processing plant for the Company’s Yandera Copper-Molybdenum Project in Papua New Guinea and the balance of any proceeds for exploration at the Yandera Project and working capital.

This offering is scheduled to close on or about April 15, 2008.

Paradigm Capital Inc. is acting as lead agent in connection with the offering together with a syndicate that includes Fraser Mackenzie Limited and Jennings Capital Inc.

The Toronto Stock Exchange (the “TSX”) has conditionally approved the listing of Marengo’s ordinary shares, including the ordinary shares to be issued pursuant to the offering, on the TSX. Listing of the ordinary shares is conditional upon Marengo fulfilling all of the listing requirements and conditions of the TSX on or before May 26, 2008.

Additional information relating to Marengo is available on the Company’s website at www.marengomining.com and under the Company’s SEDAR profile at www.sedar.com.

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