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**For Immediate Distribution
11 January, 2013**

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

**IMPLEMENTATION OF RE-DOMICILE OF MARENGO MINING LIMITED
("MARENGO")**

The restructure of Marengo to re-domicile to Canada by way of a Scheme of Arrangement (**Scheme**) has today been implemented.

Under the Scheme, all Marengo ordinary shares have been transferred to Marengo Mining Canada Limited (ASX Code: "MMC", TSX Code: "MRN", POMSoX Code: "MMC") (**Marengo Canada**) and Marengo is now a wholly owned subsidiary of Marengo Canada.

Consideration

In accordance with the Scheme, Marengo Canada's common shares listed on the TSX, CHESSE Depositary Interests (**CDIs**) listed on the ASX and PETS Depositary Interests listed on the POMSoX (**PDI**s) have today been registered in the names of Scheme Participants. The consideration that would otherwise have been issued to Ineligible Foreign Shareholders has been issued as Marengo Canada's common shares to Patersons Securities Limited as sale nominee.

The Marengo Mining shareholders as at the record date (being Thursday, 10 January 2013) (**Record Date**) now hold 100% of the voting power in Marengo Canada.

In accordance with certain private treaty agreements, as at implementation, Marengo Canada has also acquired all of Marengo's performance rights and options in exchange for options and performances rights in Marengo Canada on substantially similar terms. In addition, where a warrant of Marengo is exercised after the Record Date, a common share in Marengo Canada will be issued to the warrant holder.

Trading

Marengo Canada is trading on a deferred settlement basis on the ASX and POMSoX and is trading on a normal basis (T+3) on the TSX. It is intended that Marengo Canada will commence normal trading (T+3) on the ASX and POMSoX on Thursday, 17 January 2013. Holding statements for the CDIs and PDIs will be despatched on or before Wednesday, 16 January 2013.

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Officers

The Marengo board members have been appointed to the board of Marengo Canada. The office of President and Chief Executive Officer of Marengo Canada is held by Les Emery and Louis Gignac is the non-executive Chairman. Sander Grieve, Partner of law firm Fraser Milner Casgrain, based in Toronto, has been appointed the Company Secretary.

Name Change

Marengo will today apply to the Australian Securities Investment Commission (**ASIC**) to change its name to Marengo Mining (Australia) Limited. Once this has occurred, Marengo Canada will register to change its name to Marengo Mining Limited.

Further information

Further details in relation to the Scheme and its implementation are set out in Marengo's Scheme Booklet dated 30 October 2010. Capitalised terms in this announcement have the meanings given in the Scheme Booklet.

Otherwise, please contact either Mark Churchward or John Ribbons on +61 8 9429 0000.

Yours faithfully



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