

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO THE UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

Mariana Announces Closing of Private Placement for GBP6 million

NORTH SYDNEY, Australia, May 4, 2016 (GLOBE NEWSWIRE) -- [Mariana Resources Ltd.](#) ("Mariana" or the "Company"), the AIM listed exploration and development company with projects in Turkey and South America, announces the closing of the private placement (previously announced 26 April 2016) for 330,000,000 ordinary shares in the Company (the "Shares"). The Company will be issuing one warrant (a "Warrant") for every two Shares subscribed. Each Warrant will be exercisable for a period of two years to acquire an additional Ordinary Share of the Company at an exercise price of 2.5p. Following this placement, [Sandstorm Gold Ltd.](#) TSX:SSL ("Sandstorm") has become a significant shareholder with a holding of 7.56% in the Company.

The placement price as announced on the 26 April was 1.82 UK pence

It is expected that 330,000,000 million shares will commence trading on AIM on or around Wednesday, 11 May 2016.

Chief Executive Officer Glen Parsons today commented:

"The overwhelming support for Mariana and this placement specifically from North America and our current supportive institutions is very encouraging, particularly with the decision to proceed with dual listing on the TSX-V. Furthermore with this strong support Mariana decided to place the full 330 million shares. We have attracted a diverse investor base demonstrating support for our attractive asset portfolio including the exciting high grade gold and copper Hot Maden Project in north eastern Turkey.

We are pleased to welcome Sandstorm as an investor following their recent purchase of the Hot Maden 2% NSR (Net Smelter Royalty) from Teck Resources. This investment in Mariana is a great vote of confidence for the asset and our team.

"These funds raised will mainly be used for the advancement of Hot Maden and position Mariana favourably for the future."

****ENDS****

For further information please visit website at www.marianaresources.com or contact the following.

In Australia:

Glen Parsons (CEO)	Mariana Resources Ltd.	+61 2 9437 4588
Eric Roth (COO)	Mariana Resources Ltd.	+56 9 8818 1243
Rob Adamson	RFC Ambrian Limited (Nomad)	+61 2 9250 0041
Will Souter	RFC Ambrian Limited (Nomad)	+61 2 9250 0050

In U.K.

Oliver Stansfield	Brandon Hill Capital (UK Broker)	+44 20 3463 5061
Jonathan Evans	Brandon Hill Capital (UK Broker)	+44 20 3463 5016
Camilla Horsfall	Blytheweigh (Financial PR)	+44 20 7138 3224
Megan Ray	Blytheweigh (Financial PR)	+44 20 7138 3203

About Mariana Resources

[Mariana Resources Ltd.](#) is an AIM quoted exploration and development company with an extensive portfolio of gold, silver and copper projects in South America and Turkey.

Mariana's most advanced asset is the Hot Maden gold-copper project in north east Turkey, which is a joint venture with its Turkish JV partner Lidya (30% Mariana and 70% Lidya). A maiden mineral resource estimate of 2.03 Moz gold Equivalent (Indicated Category) and 0.97 Moz gold Equivalent (Inferred Category) (100% basis) was reported for Hot Maden on August 18, 2015. Elsewhere in Turkey, Mariana holds a 100% interest in the Ergama gold-copper project.

In Suriname, Mariana has a direct holding of 10.2% of the Nassau Gold project.) The Nassau Gold Project is a 28,000 Ha exploration concession located approximately 125 km south east of the capital Paramaribo and immediately adjacent to Newmont Mining's 4.2Moz gold Merian project.

In southern Argentina, the Company's core gold-silver projects are Las Calandrias (100%), Sierra Blanca (100%), Los Cisnes (100%), Bozal (100%). These projects are part of a 160,000+ Ha land package in the Deseado Massif epithermal gold-silver district in mining-friendly Santa Cruz Province. Mariana acquired 100% interests in the Doña Ines gold-silver and Exploradora East copper prospects in northern Chile through the Aegean Metals Group transaction which closed in January, 2015, with Mariana exploration now being funded by Asset Chile through the provision of \$1.65m for a total 50% interest.

In Peru, Mariana is focusing on acquiring new opportunities which complement its current portfolio.

Safe Harbour

This press release contains certain statements which may be deemed to be forward-looking statements. These forward-looking statements are made as at the date of this press release and include, without limitation, statements regarding discussions of future plans, the realization, cost, timing and extent of mineral resource estimates, estimated future exploration expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, and requirements for additional capital. The words "plans", "expects", "budget", "scheduled", "estimate", "forecasts", "intend", "anticipate", "believe", "may", "will", or similar expressions or variations of such words are intended to identify forward-looking statements. Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause actual results to vary materially from those expressed or implied by such forward-looking statements, including, but not limited to: the effects of general economic conditions; the price of gold, silver and copper; misjudgements in the course of preparing forward-looking statements; risks associated with international operations; the need for additional financing; risks inherent in exploration results; conclusions of economic evaluations; changes in project parameters; currency and commodity price fluctuations; title matters; environmental liability claims; unanticipated operational risks; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or in the completion of development or construction activities; political risk; and other risks and uncertainties described in the Company's annual financial statements for the most recently completed financial year which is available on the Company's website at www.marianaresources.com. Although we believe that the expectations reflected in such forward-looking statements are based upon reasonable assumptions and have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements. We do not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

HUG#2009694