Mariana Resources Ltd.: Further High Grade Gold-Copper Mineralisation Reported from Infill and Extension Drilling at the Hot Maden Project

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9 May 2017 - Mariana Resources Ltd. ('Mariana' or 'the Company'), the TSX.V and AIM (MARL) listed exploration and development company with projects in Turkey, South America, and Ivory Coast, is pleased to provide the following update on the ongoing diamond drill program at the high grade Hot Maden gold-copper project in NE Turkey. Assay results are reported for a total of 8 new drill holes (HTD-109, HTD-110, HTD-112, HTD-114 to HTD-117, and HTD-119), with a further 5 holes (HTD-107, HTD-108, HTD-111, HTD-113, and HTD-118) currently undergoing detailed geotechnical logging and with sampling/assaying still pending. Of the eight holes for which assays have been received, six were completed in the Main Zone resource area and the Southern Deposit; Figures 1 & 2); the remaining two holes (HTD-115 and HTD-119) represent the first scout holes to be completed in the Pre-1923 Russian Mining Area (Figure 3).

An update on both the permitting of new drill holes and final results from the Phase I drill program at the Company's 100%-owned Ergama gold-copper project in western Turkey is also provided.

Highlights:

- A third diamond drill rig has now arrived on site at Hot Maden and is operating in tandem with the original two drill rigs.
- High grade gold-copper (Au-Cu) mineralisation continues to be intersected in both infill and step-out drilling on Main Zone section 4,542,175N (Figure 4). Best results include:

Main Zone - Section 4,542,175N
HTD-109: 75m @ 17.2 g/t Au + 1.89% Cu from 212m downhole.
(Step forward Including 13.7m @ 49.5 g/t Au + 2.95% Cu from 214.3m downhole,
To HTD-106) And 10m @ 39.9 g/t Au + 1.68% Cu from 237m downhole.
(approximate true width of Au-Cu zone is 55m)

HTD-110: 59m @ 18.2 g/t Au + 2.31% Cu from 190m downhole.
(Step forward Including 13m @ 50.2 g/t Au + 2.79% Cu from 190m downhole.
to HTD-109) (approximate true width of Au-Cu zone is 45m)

HTD-116: 78m @ 5.2 g/t Au 3.76% Cu from 33m downhole.
(Step forward Including 9m @ 21.9 g/t Au + 6.49% Cu from 46m downhole.
to HTD-110) (approximate true width of Au-Cu zone is 60m)

- Discovery drilling in the Southern Deposit continues to return positive intercepts, with HTD-117 returning 7m @ 16.5 g/t Au + 0.30% Cu from 233m downhole, 2m @ 24.4 g/t Au + 0.94% Cu from 143m downhole, and 4m @ 7.2 g/t Au + 0.50% Cu from 181m downhole. Mineralisation is associated with pyrite-chalcopyrite-bearing quartz vein/breccia zones in dacitic volcanoclastic rocks.

- Scout drilling has just commenced in the Pre-1923 Russian Mining Area, in an area located approximately 1km to the south of the Southern Deposit. Two holes have been completed to date (HTD-115 and HTD-119), with HTD-115 intersecting narrow quartz vein gold-copper-zinc mineralisation and HTD-119 vein/veinlet-hosted zinc. Host rocks are propylitically altered andesites. Key results include:

HTD-115: 2.5m @ 11.5 g/t Au + 1.45% Zn from 11m downhole.

HTD-119: 4.9m @ 4.60% Zn from 26.8m downhole.

The Pre-1923 Russian Mine Area is a complex zone of mineralised veins and hydrothermal alteration, with these initial results being similar to those obtained from the first drill holes around the Main Zone discovery. As drill holes HTD-115 and HTD-119 were both collared 300m vertically above the uppermost known elevation of the Main Zone mineralisation, the possibilility that the narrow veins/veinlets intersected form part of a distal stringer zone to a buried massive sulfide system will be tested through future dilling.

Links to Figures: http://docs.wixstatic.com/ugd/24ee23_2acc9f3fb701422c927d5584c736b3eb.pdf

Chief Executive Officer Glen Parsons today commented:

"Mariana's focused exploration and development work continues and today we announce further positive results from ongoing and increased drilling at Hot Maden, as well as the update on the Ergama project.

"At Hot Maden, in the Main Zone, continued success from infill and step out drilling compliment our current results whilst maintaining our confidence in this zone.

"In the Southern Zone these new results extend mineralisation and the strike length from the Main Zone to the Southern Zone which is continuing to grow.

"Encouragingly, the 3rd operational rig in the Old Russian Mining Area has intersected narrow high grade gold and copper with higher grade zinc. This is a complex part of the new untested system and these early positive results are assisting in the understanding of the mineralisation potential of this previously mined area.

"At Ergama, in western Turkey, Mariana is awaiting permitting on 24 new holes in order to target, the hopefully better mineralised, potassic zone of the porphyry system to the south of the current 5 hole completed program.

"Mariana continues to deliver exciting exploration results and I look forward to updating the market accordingly."

Hot Maden Gold-Copper Project Update

Approximately 38,000 m of diamond drilling have now been completed by the Mariana-Lidya JV at Hot Maden since November, 2014 (Figures 1 - 3). Recent drilling activities have focused on: -

- Main Zone: infill and step-out drill holes were completed along section 4,542,175N (HTD-109, HTD-110, and HTD-116), and all successfully intersected high grade Main Zone-style mineralization. One step forward hole (HTD-114) was also completed on section 4,542,150N and intersected gold-zinc mineralization along the margins of the Main Zone.
- Deeper step-back drilling (HTD-111, HTD-113, and HTD-117) and extension drilling (HTD-112) was completed in the Southern Deposit.
- The first two scout holes (HTD-115 and HTD-119) were completed in the Pre-1923 Russian Mining Zone.

Main Zone Resource Area

The planned infill drill program in the Main Zone resource area advanced with a further three holes (HTD-109, HTD-110, and HTD-106) being completed on section 4,542,175N. This program continues to be highly successful in confirming the internal continuity of the high-grade gold-copper mineralisation within the Main Zone. One step forward hole (HTD-114) was also completed on section 4,542,150N, with this hole intersecting gold-zinc mineralization along the margins of the Main Zone.

On cross-section 4,542,175N (Figures 2 and 4), infill drill holes HTD-109 and HTD-110 returned 75m @ 17.2 g/t Au + 1.89% Cu from 212m downhole and 59m @ 18.2 g/t Au + 2.31% Cu from 190m downhole, respective. Both mineralised intervals are hosted within a multiphase, chalcopyrite-pyrite-hematite-jasper-bearing breccia, with a prominent "ultra high grade" gold zone once again being developed close to the eastern margin of the broader mineralised zone. Drill hole HTD-116 tested the near-surface portion of the Main Zone on section 4,542,175N and intersected both multiphase breccia and (faulted) massive sulfide type copper-gold mineralisation.

Southern Discovery

Assays were received for two drill holes (HTD-112 and HTD-117) in the Southern Deposit, with the best results being reported from step back drill hole HTD-117 (7m @ 16.5 g/t Au + 0.30% Cu from 233m downhole, 2m @ 24.4 g/t Au + 0.94% Cu from 143m downhole, and 4m @ 7.2 g/t Au + 0.50% Cu from 181m downhole; section 4,541,900N). Encouraging intercepts were also returned from drill hole HTD-112, which was designed to extend known mineralisation in the Southern Deposit to the south, including 1m @ 7.4 g/t Au + 1.21% Cu from 58m downhole, 1m @ 29 g/t Au + 0.26% Cu from 62m downhole, and 4m @ 6.7 g/t Au + 0.35% Cu from 107m downhole, together with 22m @ 5.1% Zn from 292m downhole.

Pre-1923 Russian Mining Area

Initial scout drilling has commenced in the Pre-1923 Russian Mining Area, in an area located approximately 1km to the south of the Southern Deposit. Two holes have been completed to date (HTD-115 and HTD-119), with HTD-115 intersecting narrow quartz vein gold-copper mineralisation and HTD-119 the interpreted hanging wall zinc zone. Key results include:

HTD-115: 2.5m @ 11.5 g/t Au + 1.45% Zn from 11m downhole.

HTD-119: 4.9m @ 4.60% Zn from 26.8m downhole.

The Pre-1923 Russian Mine Area is a complex zone of mineralised veins and hydrothermal alteration, with these initial results being similar to those obtained from the first drill holes around the Main Zone discovery. Further work will be required to identify the central part of the mineralized system.

Table 1: Summary of assays for drill holes HTD-107 to HTD-119 (see also Figures 1 to 4 for drill hole locations and key cross sections).

Drill Hole	From (m)	To (m)	Intercept (m)	Au g/t	Cu %	Zn %	Comments
HTD-107 (Line 2325N)	Oriented drill hole for geotechnical logging; sampling in progress						Pending Assays
HTD-108 (Line 2250N)	Oriented drill hole for geotechnical logging; sampling in progress						Pending Assays
HTD-109 (Line 2175N)	111.0	115.0	4.0	-	-	1.62	
	126.0	156.0	30.0	-	-	1.56	Zinc Zone
	167.0	176.0	9.0	-	-	4.25	
	186.0	189.0	3.0	-	-	2.17	
	212.0	287.0	75.0	17.2	1.89	-	
Including	214.3	228.0	13.7	49.5	2.95	-	Main Au-Cu Zone
Including	237.0	247.0	10.0	39.9	1.68	-	
HTD-110 (Line 2175N)	54.0	63.1	9.1	-	-	2.19	
	70.0	83.0	13.0	-	-	1.56	Zinc Zone
	124.5	138.0	13.5	0.2	-	3.90	
	190.0	249.0	59.0	18.2	2.31	-	Main Au-Cu Zone
Including	190.0	203.0	13.0	50.2	2.79	-	

HTD-111 (Line 2025N)	Oriented drill hole for geotechnical logging; sampling in progress						Pending Assays
HTD-112 (Line 1650N)	52.0	54.0	2.0	4.2	0.13	-	Southern Deposit (Dacite Host)
	58.0	59.0	1.0	7.4	1.21	-	
	62.0	63.0	1.0	29.0	0.26	-	
	70.0	72.0	2.0	3.7	0.12	-	
	73.0	74.0	1.0	6.6	0.24	-	
	83.0	84.0	1.0	3.0	0.28	-	
	89.0	90.0	1.0	5.0	0.52	-	
	94.0	96.0	2.0	5.4	0.25	-	
	107.0	111.0	4.0	6.7	0.35		
	237.0	249.0	12.0	-	-	4.11	Zinc Zone
	266.8	282.0	15.2	-	-	2.16	
	292.0	314.0	22.0	-	-	5.10	
	336.0	337.0	1.0	-	-	9.37	
HTD-113 (Line 1950N)	Oriented drill hole for geotechnical logging; sampling in progress						Geotech logging
HTD-114 (Line 2150N)	24.0	44.0	20.0	1.0	1.60	-	Au-Zn Zone
	34.9	37.0	2.1	-	-	11.05	
And	41.0	44.0	3.0	-	-	2.07	
	44.0	63.0	19.0	0.7	0.34	-	
And	49.0	50.0	1.0	-	-	2.75	
	77.0	92.0	15.0	1.2	0.53	-	
	102.0	106.0	4.0	1.4	0.30	-	
HTD-115 (Line 0800N)	11.0	13.5	2.5	11.5	0.13	1.54	Russian Workings
	179.0	180.0	1.0	4.6	-	4.12	
HTD-116 (Line 2175N)	33.0	111.0	78.0	5.2	3.76	-	Main Au Cu Zone
	46.0	55.0	9.0	21.9	6.49	-	
HTD-117 (Line 1900N)	143.0	145.0	2.0	24.4	0.94	-	Southern Deposit (Dacite Host)
	181.0	185.0	4.0	7.2	0.50	-	
	193.0	194.0	1.0	6.3	0.24	-	
	233.0	240.0	7.0	16.5	0.30	-	
HTD-118 (Line 2125N)	Andesite breccia with trace disseminated chalcopyrite 375m - 525m Quartz-anhydrite veining						Assays Pending
HTD-119 (Line 0800N)	26.8	31.7	4.9	-	-	4.60	Russian Workings
	115.0	117.0	2.0	0.59	-	3.36	

Quality Control and Assurance

Mineralised intervals presented in Table 1 are drill intersection widths and may not represent true widths of mineralisation. Drill core obtained from the diamond drill program was dominantly HQ-sized core with the remainder being PQ-sized core. All drill core was photographed and quick logged prior to sampling. Standard sampling protocol involved the halving of all drill core and sampling over generally 1 m intervals (in clearly mineralised sections) or 2 m intervals (elsewhere), with one half of the core being placed in a sealed sample bag and dispatched to the analytical laboratory for analysis. Samples have been analysed at ALS Laboratories' facility in Izmir, western Turkey. All samples have been analysed for gold using a 30g Fire Assay with AAS finish (or Screen Fire Assay for higher grade samples), in addition to a 32 element ICP-AES analysis of an aqua regia digest. Samples in which ICP analyses returned greater than the maximum detection limit for the elements Ag (10 ppm), Cu (10,000 ppm), Fe (15%), Pb (10,000 ppm), and Zn (10,000 ppm) were reanalysed using the AAS analytical technique, Standards and blanks were inserted in to the analytical sequence on the basis of one standard for every 20 samples, 2 blanks in every batch, and one duplicate every 40 samples.

Health, Safety, and Environment (HSE)

No HSE incidents have been reported during the current diamond drill program.

Hot Maden drill holes - technical data

Technical data relating to Hot Maden diamond drill holes HTD-107 to HTD-119 are given in the following table.

Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip (degrees)	Depth (m)	Assays
HTD-107	740,619.0	4,542,325.9	885.0	090	-64	300	Pending
HTD-108	740,476.6	4,542,254.7	868.5	090	-62	555	Pending
HTD-109	740,787.1	4,542,174.9	873.9	270	-54	363	Complete
HTD-110	740,786.4	4,542,174.8	873.7	270	-45	291	Complete
HTD-111	740,403.0	4,542,026.5	872.4	090	-60	486	Pending
HTD-112	740,479.0	4,541,653.4	948.9	090	-60	389.9	Complete
HTD-113	740,398.7	4,541,947.6	879.5	090	-57	445	Pending
HTD-114	740,600.1	4,542,152.8	857.1	090	-50	120	Complete
HTD-115	740,379.8	4,540.803.9	1,168.2	160	-60	282	Complete
HTD-116	740,580.7	4,542,176.0	860.2	090	-30	111	Complete
HTD-117	740,406.2	4,541,908.7	886.4	093	-56	381	Complete
HTD-118	740,831.8	4,542,123.6	871.1	271	-63	618	Pending
HTD-119	740,382.3	4,540,806.5	1,168.0	090	-60	207	Complete

Ergama Project Update
Applications were presented in February 2017 for the approval of 24 potential new drill platforms located to the south of drill holes ERD-01 / ERD-02. Both ERD-01 and ERD-02 successfully intersected significant intervals of gold-bearing, porphyry-style quartz (-pyrite +/- chalcopyrite) stockwork mineralisation, with assay data confirming an overall increase in Au-Cu grades towards the south (see Mariana News Release dated February 14, 2017). Host rock alteration assemblages in ERD-01/ERD-02 are dominantly phyllic and also suggest that these drill holes may be distal to the potassic-altered (and potentially better mineralised) core of the porphyry system. Approval of these new drill platforms is expected shortly, with planning for the Phase II drill program now currently underway.

A total of 5 diamond drill holes (for 2,225.8m of drilling, as per approved budget) were completed in the Phase I drill program; a further two planned holes were postponed until the approval of the new drill permits. Results obtained from the final three holes (ERD-03 to ERD-05) are summarized below.

ERD-03 was collared on the NW margin of the main IP anomaly (and 250m W of drill holes ERD-01/-02), and intersected argillic altered volcanic and subvolcanic rocks (with locally minor phyllic alteration and quartz-pyrite stockworks). Intensely silicified carbonate rocks were also intersected near the end of the hole and these may represent rafts of material from the basement sequence. The best mineralised sections of ERD-03 are of similar tenor to those in ERD-01/-02, and include: 14m @ 0.24 g/t Au from 72m, 24m @ 0.22 g/t Au + 0.1% Cu from 156m, 2m @ 0.82 g/t Au from 252m, 4m @ 0.32 g/t Au from 264m, and 32m @ 0.27 g/t Au from 284m.

ERD-04 was collared on a high grade vein / fault target (with surface assays up to 16 g/t Au) and is located approximately 950m to the NE of ERD-01/-02. ERD-04 was designed to cut the interpreted controlling structure around 40m vertically below surface, and intersected intense faulting from the collar to around 56m downhole. No core was recovered from 45.1m to 49.2m downhole - suggesting either a possible void or milled zone - and was followed by 1.1m @ 1.4 g/t Au + 10 g/t Ag from 49.2m and 2m @ 4.6 g/t Au (silicified breccia) from 56m. A step back hole to ERD-04, designed to intersect this epithermal style mineralized zone at a deeper level, is expected to be incorporated in to the Ergama Phase II drill program.

ERD-05 was collared on a satellite IP chargeability anomaly located approximately 1km ENE of drill holes

ERD-01/-02. ERD-05 intersected approximately 150m of argillic altered andesites (from 180m downhole) with average gold grades of <0.15 g/t Au and a best intercept of 12m @ 0.19 g/t Au from 330m downhole. Accordingly, this sector represents a low priority target for follow-up work.

Technical data relating to Ergama diamond drill holes ERD-01 to ERD-05 are given in the following table.

Hole ID	Easting	Northing	Azimuth	Dip (degrees)	Depth (m)	Assays	Target
ERD-01	551,485	4,385,060	180	-75	480.0	Complete	Porphyry
ERD-02	551,485	4,385,060	180	-45	626.4	Complete	Porphyry
ERD-03	551,240	4,385,100	180	-75	416.1	Complete	Porphyry
ERD-04	552,150	4,385,800	180	-70	214.2	Complete	HG AuAg
ERD-05	553,170	4,385,700	000	-90	489.1	Complete	SatelliteIP Anomaly
				Total	2,225.8		

Mariana Resources Limited
"Glen Parsons"
Glen Parsons, CEO

ENDS

Qualified Person

The technical and scientific information contained in this news release has been reviewed and approved for release by Eric Roth, the Company's Qualified Person as defined by National Instrument 43-101. Mr Roth is the Company's Chief Operating Officer and Executive Director and holds a Ph.D. in Economic Geology from the University of Western Australia, is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM), and is a Fellow of the Society of Economic Geologists (SEG). Mr Roth has 25 years of experience in international minerals exploration and mining project evaluation.

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About Mariana Resources

Mariana Resources Ltd. is a TSX.V and AIM (MARL) quoted exploration and development company with an extensive portfolio of gold, silver, and copper projects in South America, Turkey, and Ivory Coast.

Mariana's most advanced asset is the Hot Maden gold-copper project in northeast Turkey, which is a joint venture with Turkish partner Lidya Madencilik (30% Mariana and 70% Lidya) and which is rapidly advancing to development. On January 17, 2017, Mariana released the results of a Preliminary Economic Study ("PEA") which demonstrated exceptional potential economics for the Hot Maden Project (after-tax NPV and IRR of USD 1.37B and 153%, respectively) based on a development scenario incorporating a 1Mtpa underground mining / processing operation and the production of two saleable concentrates (a copper-gold concentrate and a gold-pyrite concentrate). This PEA was based on the updated (July 25, 2016) mineral resource estimate of 3.43 Moz gold equivalent (Indicated Category) and 0.09 Moz gold equivalent (Inferred Category) (100% basis) in the Main Zone, as well as a maiden 351,000 Moz gold equivalent (Inferred Category) (100% basis) resource in the New Southern Discovery. Elsewhere in Turkey, Mariana holds a 100% interest in the Ergama project where first drilling was reported on February 14, 2017, to have intersected porphyry-style gold-copper mineralisation.

On October 7, 2016, Mariana announced the signing of a binding Term Sheet to acquire an indirect 80% interest in Ivory Coast-focused private exploration company Awalé Resources SARL ("Awalé"). Through the

transaction Mariana will gain an immediate foothold in an established exploration portfolio with known gold mineralisation and artisanal gold workings, and which comprises i) 3 granted contiguous licenses (1,191 km ^{2}) in the Bondoukou area, and ii) 4 licenses under application (1,593 km^2) in both the Bondoukou and Abengourou areas. The Boundoukou concessions lie along the southwestern extension of the Birimian Bole-Nangodi greenstone belt in adjacent Ghana, host to a number of high grade orogenic gold deposits.

In southern Argentina, the Company's core gold-silver projects are Las Calandrias (100%), Sierra Blanca (100%), Los Cisnes (100%), and Bozal (100%). These projects are part of a 100,000+ Ha land package in the Deseado Massif epithermal gold-silver district in mining-friendly Santa Cruz Province.

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.

Hot Maden Mineral Resource Estimate - July 2016, Up to Hole HTD 62

Main Gold-Copper Zone (2 g/t AuEq Cut-off)

Indicated Mineral Resource

Domain	Tonnes	Au	Cu	Zn	AuEq	Au	Cu	AuEq
	t	g/t	%	%	g/t*	Ounces	Tonnes	Ounces**
Main Zone LG	463,000	1.1	1.1	0.3	2.4	17,000	5,000	36,000
Main Zone HG	4,501,000	3.9	1.9	0.2	6.3	570,000	87,000	908,000
Main Zone UHG	2,086,000	32.7	3.5	0.1	36.9	2,195,000	73,000	2,476,000
Mixed Gold-Zinc	17,000	7.5	3.1	3.6	11.2	4,000	1,000	6,000
Peripheral Lodes	60,000	2.1	0.4	0.4	2.5	4,000		5,000
Total	7,127,000	12.2	2.3	0.2	15.0	2,790,000	166,000	3,431,000

Inferred Mineral Resource

Domain	Tonnes	Au	Cu	Zn	AuEq	Au	Cu	AuEq
	t	g/t	%	%	g/t*	Ounces	Tonnes	Ounces**
Main Zone LG	395,000	1.7	0.9	0.03	2.8	21,000	4,000	35,000
Main Zone HG	31,000	3.9	1.6	0.1	5.8	4,000		6,000
Main Zone UHG	6,000	39.1	2.1	0.01	41.6	7,000		8,000
Mixed Gold-Zinc	4,000	1.7	0.4	2.4	2.2			
Peripheral Lodes	282,000	3.2	0.9	0.1	4.3	29,000	2,000	38,000
Total	718,000	2.7	0.9	0.1	3.8	62,000	7,000	88,000

Southern Gold-Copper Zone (2 g/t AuEq Cut-off)

Inferred Mineral Resource

Domain	Tonnes	Au	Cu	Zn	AuEq	Au	Cu	AuEq
	t	g/t	%	%	g/t*	Ounces	Tonnes	Ounces**
South Zone LG	396,000	2.8	0.7	0.0	3.6	35,000	3,000	46,000
South Zone HG	583,000	5.3	0.7	0.0	6.1	98,000	4,000	114,000
Main Zone UHG	224,000	22.2	1.0	0.0	23.4	160,000	2,000	169,000
Mixed Gold-Zinc	44,000	9.0	1.0	3.2	10.2	13,000		15,000
Peripheral Lodes	104,000	1.9	0.3	0.0	2.2	6,000		7,000
Total	1,352,000	7.2	0.7	0.1	8.1	313,000	10,000	351,000

*Au Equivalence (AuEq) calculated using a 100 day moving average of $US1,215/ounce for Au and $US2.13/pound for Cu as of May 29, 2016. No adjustment has been made for metallurgical recovery or net smelter return as these remain uncertain at this time. Based on grades and contained metal for Au and Cu, it is assumed that both commodities have reasonable potential to be economically extractable.

1. *-The formula used for Au equivalent grade is: AuEq g/t = Au + [(Cu % x 22.0462 x 2.13)/(1215/31.1035)] and assumes 100 % metallurgical recovery.
2. **-Au equivalent ounces are calculated by mulitplying Mineral Resource tonnage by Au equivalent grade and converting for ounces. The formula used for Au equivalent ounces is: AuEq Oz = [Tonnage x AuEq grade (g/t)]/31.1035

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.

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