



MARENGO
MINING LIMITED

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**TSX: MRN
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NEWS RELEASE

YANDERA DEEP DRILLING CONTINUES TO PRODUCE RESULTS
Second deep drill hole extends mineralisation – high grade zone encountered

International copper development company Marengo Mining Limited (TSX: **MRN**, ASX and POMSoX: **MGO**) (“Marengo” or the “Company”) is pleased to report further positive drilling results from its 100%-owned **Yandera Copper-Molybdenum-Gold Project** in Papua New Guinea.

Recent drilling activities

Assays from the second of four deep holes (~ 1000m) have continued to deliver positive results, with a broad zone of mineralisation at the Gremi zone (**660m @ 0.48% Cu**) extending to depth, including a zone of higher grade copper mineralisation (**51m @ 1.06% Cu**).

The third deep hole (YD 308) has been completed, with results awaited and the fourth (YD 323) has commenced drilling.

Other recent drilling activities at Yandera have focused on better definition of the mineralised zones at Imbruminda, in addition to a program to expand the Dimbi – Gamagu zone by following up on the excellent results of YD245, drilled at the end of the 2009 season. As previously reported this hole produced a very credible **357m @ 0.44% Cu**, from 48 metres, downhole.

In addition, Marengo is currently completing an infill drilling program at the Gremi zone, in order to elevate a portion of the current resource from an Indicated Resource to a Measured Resource category. This is in preparation for an updated resource estimate, anticipated to be completed prior to the end of 2010.



YD 294 (Gremi); 293174E 9365550N; Collar Azimuth (AMG) 360^0 @ -90^0 ; E.O.H
1,004 m

From (m)	To (m)	Width (m)	Cu %	Mo ppm	Au g/t	Ag g/t	CuEq %
33	693	660	0.48	169	0.16	2.82	0.65
Within this zone, are certain noteworthy intersections:							
33	159	126	0.55	248	0.09	3.20	0.80
213	354	141	0.63	317	0.13	3.16	0.94
384	417	33	0.45	212	0.22	2.96	0.66
447	468	21	0.43	39	0.15	2.43	0.47
624	675	51	1.06	101	0.79	6.09	1.17

The last of these intersections represents a broad zone of high grade copper mineralisation, together with other metals (including elevated gold) and underpins the Company's continued belief in the depth potential of the Yandera deposit.

Imbruminda

YD308

YD273

981m @ 0.38% Cu Eq
0.23% Cu, 152 Mo

207m @ 0.63% Cu Eq
0.51% Cu, 118 Mo

72m @ 0.96% Cu Eq
0.23% Cu, 734 Mo

30m @ 1.19% Cu Eq
0.49% Cu, 699 Mo
to end of hole

EOH 971m

EOH 983.7m

Completed Assays Awaited

Gremi

YD323

In progress

YD294

660m @ 0.65% Cu Eq
0.48% Cu, 169 Mo

51m @ 1.17% Cu Eq
1.06% Cu, 101 Mo

EOH 1004m

Omora

2250mRL

2000mRL

1750mRL

1500mRL

1250mRL

Proposed hole

>0.2% CuEq

>0.3% CuEq

>0.5% CuEq

Note: 1. Cu Eq% + Cu% + [Mo% x 10]
2. Drill holes are projected on to section

0 500m

YD 285 (Imbruminda); 291887E 9365964N; Collar Azimuth (AMG) 220⁰ @ -65⁰; E.O.H 503m

This hole was drilled to test the extent of Imbruminda mineralisation to the south west from a pad previously used for YD275 (a hole terminated early, however noteworthy for its gold content). Mineralisation was encountered for the first 135 m down hole.

From (m)	To (m)	Width (m)	Cu %	Mo ppm	Au g/t	Ag g/t	CuEq %
2.8	135	132.2	0.36	188	0.25	1.72	0.55
Within this zone, the following higher grade intersection can be found:							
93	135	42	0.54	247	0.33	1.75	0.78

CuEq% = Cu% + (10x Mo%): Refer Notes

YD 291(Dimbi); 292929E 9365758N; Collar Azimuth (AMG) 215⁰ @ -67⁰; E.O.H 456m

This hole was drilled to test an identified zone of significant mineralisation extending south-east along strike from an earlier hole (YD279), assay results for which have been previously reported.

Results from hole YD291 have provided the following intersections and confirm the coherent lateral extent of the Dimbi mineralised zone;

From (m)	To (m)	Width (m)	Cu %	Mo ppm	Au g/t	Ag g/t	CuEq %
129	225	96	0.68	62	0.10	2.63	0.74
Within this broad zone, the following narrower intersections were noted							
177	192	15	1.10	28	0.08	3.12	1.13
207	225	18	1.67	124	0.11	4.97	1.79
Further down the hole:							
309	333	24	2.09	40	0.18	8.14	2.13

CuEq% = Cu% + (10 x Mo%): Refer Notes

Deep drilling at Gremi Zone

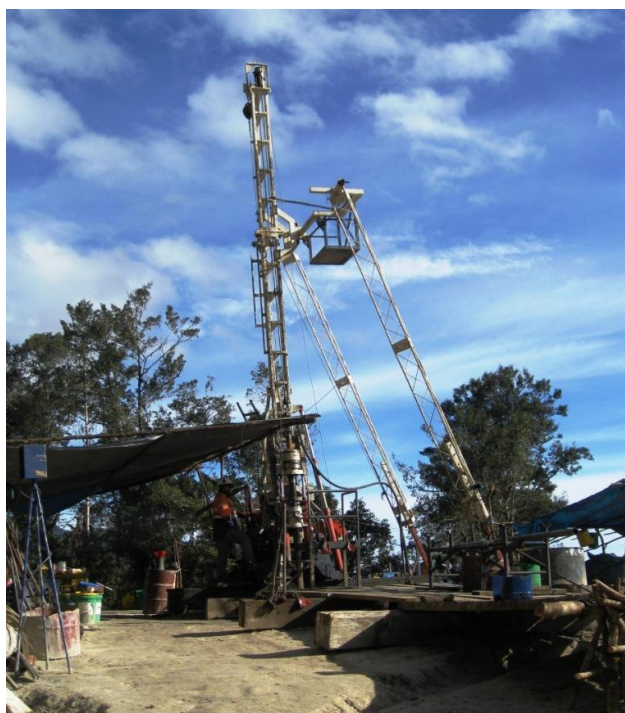
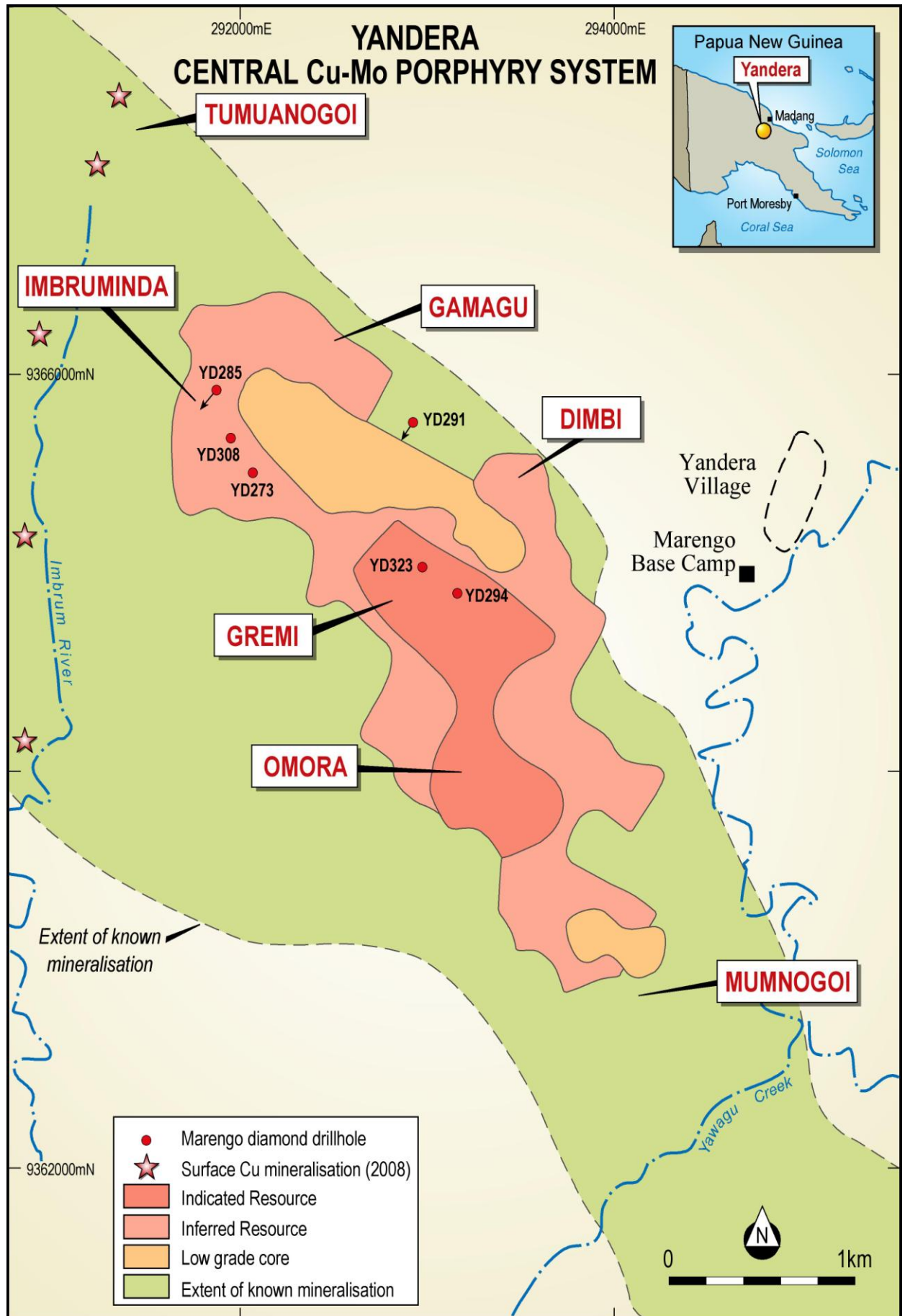


Figure 2: Yandera Central Porphyry

Les Emery
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21 October 2010

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NOTES

Certain statements in this report contain forward-looking information. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the results of future exploration, risks inherent in resource estimates, increases in various capital costs, availability of financing and the acquisition of additional licences, permits and surface rights. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward looking statements in light of the risks set forth in the company's continuous disclosure filings as found at the (Canadian) SEDAR website.

Scientific and technical information in this report including that relating to drilling intercepts and mineralization but excluding the Yandera resource estimate were prepared by Mr Peter Dendle. Mr Dendle is a member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Marengo Mining Limited. Mr Dendle 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). Mr Dendle is also a "Qualified Person" as defined by National Instrument 43-101 "Standards of Disclosure for Mineral Projects" ("NI 43-101"). Mr Dendle verified the data underlying the information in this report prepared by him.

Except to the extent not set out herein, for a (i) summary description of rock types, geological controls and dimensions of mineralised zones, and the identification of any significantly higher grade intervals within a lower grade intersection; (ii) a summary of the relevant analytical values, widths and, to the extent known, the true widths of the mineralised zones; (iii) a summary description of the geology, mineral occurrences and nature of the mineralization found; and (iv) a summary description of the type of analytical or testing procedures utilized, sampled, sample size, the name and location of each analytical or testing laboratory used and any relationship of the laboratory to the issuer please refer to the Company's technical report filed on SEDAR and dated November 9, 2007. There is no drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data referred to herein.

Mr Dendle consents in writing to the issue of this report, to the extent of matters based on his information in the form and context in which it appears.

Copper equivalent (CuEq) values are estimated on the basis of $CuEq = Cu\% + [Mo\% \times 10]$ i.e. copper metal @ US\$3/lb and molybdenum metal @ US\$30/lb. Adjustment factors to account for differences in relative metallurgical recoveries will depend upon the completion of definitive metallurgical testing. Metallurgical recoveries and net smelter returns are assumed to be 100%. By-product metal values (i.e. gold, silver and rhenium) are not incorporated in the copper equivalent value.

Drill samples were analysed by Intertek Group Laboratories, Jakarta, Indonesia.

For further information on the Project and the resources contained therein, please refer to the Company's Canadian NI 43-101 and Australian (JORC) technical report "Yandera Copper Project, Mandang Province, Papua New Guinea" (dated January 2009) which is available on the Company's website and at the (Canadian) SEDAR website.