



COMPANY NO. 822513-3 / ARBN: 161 356 930

MARENGO MINING (AUSTRALIA) LIMITED (ABN: 57 099 496 474)

YANDERA MINING COMPANY LIMITED (COMPANY NO. 1-53202)

MARENGO MINING (PNG) LIMITED (COMPANY NO. 1-76844)

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**For Immediate Distribution
April 23, 2014**

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

MARENGO APPOINTS NEW CHIEF EXECUTIVE OFFICER

Marengo Mining Limited ("Marengo" or the "Company") (TSX: MRN; ASX and POMSoX: MMC) is pleased to announce the appointment of current Director, Mr. Pieter Britz, as Chief Executive Officer ("CEO"), effective immediately.

With effect from today, Mr. Les Emery, Founding Director, President and current CEO, has stepped down from the Company.

Mr. Emery, a well respected and experienced Australian mining executive, founded Marengo in 2002, listing the Company initially on the Australian Securities Exchange ("ASX") and subsequently, the Papua New Guinea and Toronto Stock Exchanges, and acquiring the Yandera Project, Madang Province, Papua New Guinea ("PNG"), where the Company has been working to develop a copper-molybdenum-gold project for the last eight years. Under the leadership of Mr. Emery, Marengo has developed strong working relationships with the local Yandera community and land owners, and the Provincial and National Governments of PNG.

Mr. Emery will assist in the transition to the new senior management team and their introduction to government and stakeholders in PNG.

"On behalf of the Board, our senior management team and employees, I would like to thank Les for his strong leadership, contributions and commitment to the Company and the Yandera Project over the last twelve years" said Company Chairman, Mr John Hick.

"With the appointment of Mr Pieter Britz as CEO, as well as the appointment of Mr John Mears as Chief Operating Officer ("COO"), and the previously announced appointment of Mr Alex Dann as Chief Financial Officer ("CFO"), Marengo is well positioned to continue to pursue its goal of the successful development of the Yandera Project"

Mr. Britz is an industrial engineer with over 20 years' experience as a mining professional, and has served on the board of a number of resource companies in Canada, Australia and China. Pieter is a registered professional engineer, and a member of AusIMM.

After spending 13 years in mining in Africa with Kumba Resources, Pieter spent 3 years in investment banking with Royal Bank of Canada in Australia, until 2007 when he joined The Sentient Group ("Sentient") as an investment professional in private equity. Sentient is the largest shareholder of, and a lender to Marengo.

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Mr. Mears is a licensed geologist in the USA and is also a member of AusIMM. He has over 20 years experience in exploration and mining, during which time he has been a director of a number of companies and was involved in a number of successful mine start ups. He currently operates his own geological consulting firm and drilling company.

Through his consulting firm, John has worked with The Sentient Group since the mid 1990s, where his role includes ensuring that geological assessments are undertaken to the highest standards by qualified personnel, as well as initiating new exploration concepts.

The new management team's immediate priority will be to conduct a comprehensive evaluation of the feasibility of the Yandera project. As part of this review, a full geological audit of the Yandera resource, and a program to identify potential higher grade, near surface prospects aimed at significantly improving resource economics, has also commenced. Marengo will continue to work very closely with the Government of Papua New Guinea, the Yandera community, and other relevant stakeholder groups.

For further information:

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