



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
December 21, 2012**

**TSX: MRN
ASX & POMSoX: MGO**

MARENGO ANNOUNCES IMPLEMENTATION OF SCHEME

As announced on 18 December 2012, the Federal Court of Australia approved the restructure of Marengo Mining Limited (ASX Code: "MGO", TSX Code: "MRN", POMSoX Code: "MGO") (**Marengo**) to redomicile to Canada by way of a Scheme of Arrangement (**Scheme**).

Marengo expects to lodge with the Australian Securities and Investments Commission (**ASIC**) a copy of the Court orders approving the Scheme on Thursday, 3 January 2013. Upon lodgement with ASIC, the Scheme will be considered effective.

Marengo recognises the support of the Port Moresby Stock Exchange (**POMSoX**) and the Papua New Securities Commission who accommodated the quotation of depositary interests on POMSoX (**PDI**s) by amending the POMSoX Business Rules and POMSoX Listing Rules.

The Scheme is now expected to be implemented in accordance with the timetable set out below.

EVENT	DATE
Effective Date <ul style="list-style-type: none"> ▪ the Court order is lodged with ASIC and the Scheme becomes binding ▪ last day of trading in Marengo Mining Limited Shares on the ASX and the POMSoX 	Thursday, 3 January 2013
Delisting of Marengo Mining Limited on TSX	Monday, 7 January 2013
Listing of Marengo Mining Canada Limited on the TSX and trading of Marengo Mining Canada Limited Shares on the TSX on a deferred settlement basis	Tuesday, 8 January 2013
Listing of Marengo Mining Canada Limited on the ASX and trading of Marengo Mining Canada Limited CDIs on the ASX on a deferred settlement basis (subject to ASX approval)	Tuesday, 8 January 2013
Listing of Marengo Mining Canada Limited on the ASX and trading of Marengo Mining Canada Limited PDIs on the POMSoX on a deferred settlement basis (subject to POMSoX approval)	Tuesday, 8 January 2013
Record Date for determining entitlements to Scheme Consideration	5.00pm (Perth time) on Thursday, 10 January 2013
Implementation Date – date of despatch of Scheme Consideration	Friday, 11 January 2013



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Delisting of Marengo Mining Limited on the ASX and the POMS0X	Wednesday, 16 January 2013
Dispatch of holding statements for CDIs, PDIs and certificates for Marengo Mining Canada Limited Shares	Wednesday, 16 January 2013
Marengo Mining Canada Limited CDIs, PDIs and Shares commence trading on ASX, TSX and POMS0X (on normal T+3 basis)	Thursday, 17 January 2013

- All dates are indicative only and, among other things, are subject to all necessary approvals from the regulatory authorities.
- Marengo reserves the right to vary the times and dates set out above at its discretion. Any changes to the above timetable will be announced through the ASX, the TSX and the POMS0X.

Post-implementation

Following the implementation of the Scheme:

- Marengo Mining Limited will be a wholly owned subsidiary of Marengo Mining Canada Limited (**Marengo Canada**);
- the shareholders of Marengo Mining Limited will hold 100% of the voting power in Marengo Mining Canada Limited;
- Marengo Mining Canada Limited's shares will be listed on the TSX, Marengo Mining Canada Limited's CHESS Depository Interests (**CDIs**) listed on the ASX and Marengo Mining Canada Limited's PDIs on POMS0X; and
- the board of Marengo Mining Canada Limited will comprise of the current Marengo Mining Limited board members.

Further Information

Full particulars in respect of implementation of the Scheme are set out in the Scheme Booklet. Copies of the Scheme Booklet are accessible from www.asx.com.au

If you have any questions, please contact either Mark Churchward or John Ribbons in Perth on +61 8 9429 0000.

Yours faithfully



Mark Churchward
Joint Company Secretary

www.marengominig.com

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