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

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

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

NEWS RELEASE

**MARENGO APPOINTS CHIEF OPERATING OFFICER
AS YANDERA PROJECT APPROACHES POSSIBLE
DEVELOPMENT**

Marengo Mining Limited (TSX: **MRN**, ASX and POMSoX: **MGO**) ("Marengo" or the "Company") is pleased to announce the appointment of experienced international mining executive **Mr Paul Korpi** as Chief Operating Officer, further strengthening its executive management team as it moves towards possible development of its flagship **Yandera Copper-Molybdenum-Gold Project** in Papua New Guinea.

Mr. Korpi has more than 35 years experience in the mining industry spanning a long and distinguished career during which he has worked in all phases of surface and underground mine operations, including mine and project development, general and executive management and operations in the United States, Canada, Indonesia and Central Asia.

He was most recently General Manager and Country Director for IAMGold's Rosebel Mine in Suriname. Prior to that, he was the General Director of Kazakhmys Projects LLC, where he led the development team for two different porphyry copper-molybdenum-gold mining projects in Kazakhstan – one of which, Boschekul, has since commenced construction.

A key element of this project's development was the successful conclusion of negotiations with the Chinese Development Bank Corporation for a US\$2 billion loan facility.

Prior to this, Mr. Korpi was President and General Director of Boroo Gold Mine in Mongolia. He was also previously involved in the development, construction and initiation of operations for Newmont and Sumitomo at the Batu Hijau copper and gold mine on the island of Sumbawa in Indonesia.

Commenting on Mr. Korpi's appointment, Marengo's Managing Director and CEO, Mr. Les Emery, said: "The Board could not be more pleased to have attracted someone of Paul's experience, skills and capabilities to Marengo. We look forward to him driving the development and operational aspects required to move Yandera into production as rapidly as possible, for the benefit of the Company, community and stakeholders in PNG, Australia and North America, should a development decision be made following receipt of the pending feasibility study."



Perth Office

Level 1, 9 Havelock Street, West Perth Western Australia 6005
PO Box 289, West Perth Western Australia 6872
Telephone: +61 8 9429 0000
Facsimile: +61 8 9429 0099
Email: marengo@marengomining.com
Website: www.marengomining.com

Madang Office

Guard Dog Complex
Komoklon Crescent, Newtown, Madang
PO Box 12, Diwai, Madang 511
Phone: +675 422 3768
Fax: +675 422 1723
Email: bettyk@marengomining.com

Mr. Korpi said: "The Yandera Copper-Molybdenum-Gold Project is a significant asset with tremendous potential. I am excited to be part of this growth story, to lead the team of professionals at the Yandera site and here in Perth, and to be part of the team that is focused on building a successful international mining company."

Mr. Korpi holds a degree in Metallurgical Engineering from Michigan Technological University.

Cautionary Statement Regarding Forward-Looking Information

This news release contains forward looking information. Such forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could", or "might" occur or to be achieved and any other similar expressions. In providing the forward-looking information in this news release, the Company has made numerous assumptions regarding: (i) the accuracy of exploration results received to date; (ii) anticipated costs and expenses; (iii) that the results of the FS continue to be positive; and (iv) that future exploration results are as anticipated. Management believes that these assumptions are reasonable. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those contained in the forward-looking information. Some of these risks, uncertainties and other factors are described under the heading "Risks Factors" in the Company's annual information form available on the SEDAR website. Forward-looking information is based on estimates and opinions of management at the date the statements are made. Except as required by law, Marengo does not undertake any obligation to update forward-looking information even if circumstances or management's estimates or opinions should change. Readers should not place under reliance on forward-looking information.

For further information:

Marengo:

Les Emery, Managing Director
Marengo Mining Limited
Telephone: +61 8 9429 0000
Email: marengo@marengominig.com

Please note that the Head Office of Marengo is located in Western Australia and is 12 hours ahead of Toronto time.

Investor Relations:

Australia:
Dean Richardson
VP-Investor Relations
Tel: +61 8 9429 0000
Email: deanr@marengominig.com

North America:
Victoria Russell
Investor Relations
Tel: +1 416 644 8680
Email: investor@marengominig.com