



Flagship Hot Maden Gold Copper Project - Continues to Deliver Amazing Results



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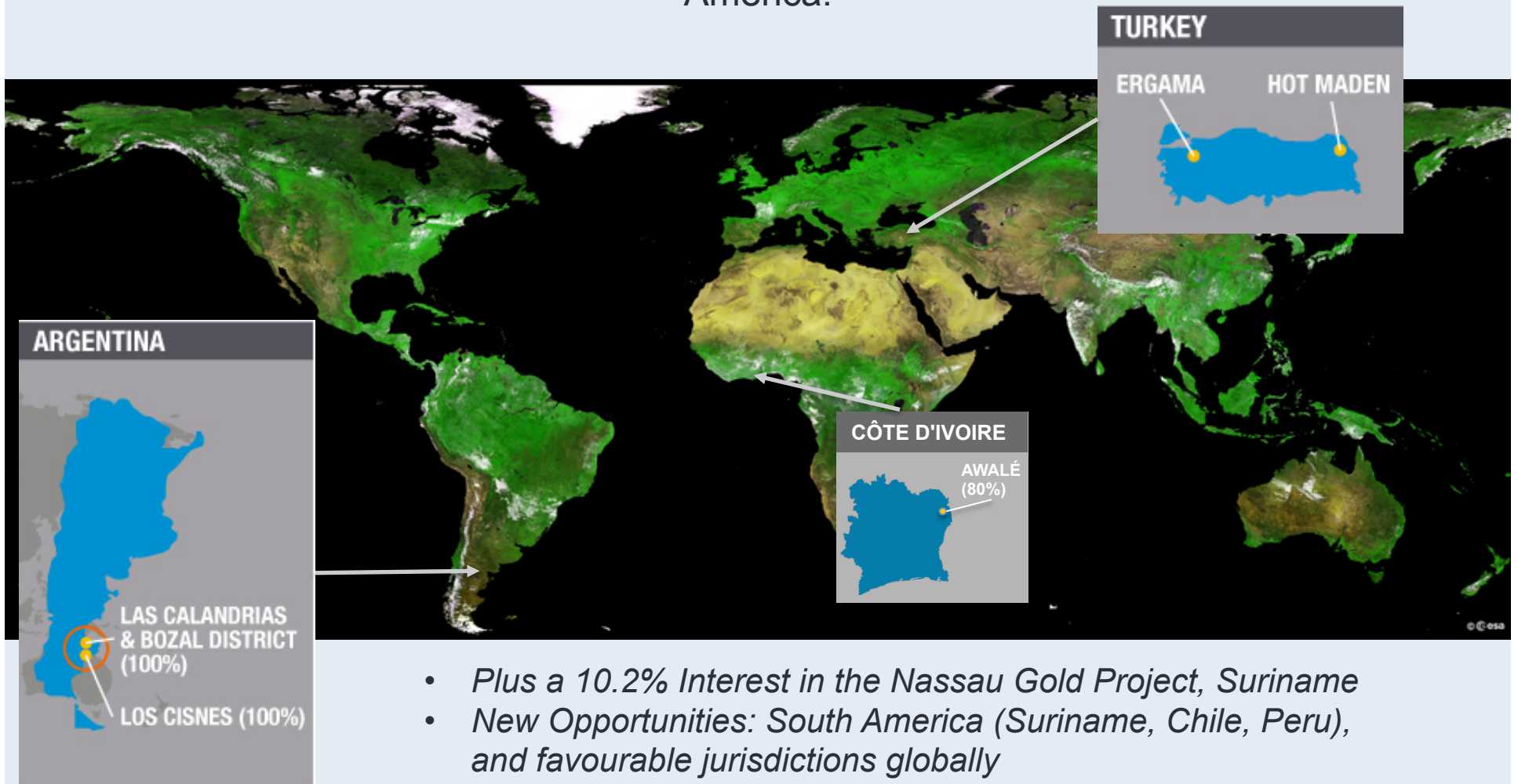
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Mariana's Advancing Project Portfolio

Mariana is a well funded exploration and development company with a diversified, highly prospective portfolio of gold, silver & copper projects in Turkey, Côte d'Ivoire and South America.



- *Plus a 10.2% Interest in the Nassau Gold Project, Suriname*
- *New Opportunities: South America (Suriname, Chile, Peru), and favourable jurisdictions globally*



Mariana Project Portfolio Strategy & Key Data

Generating a geographically diverse, precious and base metals exploration and development portfolio and optimise potential investment returns by moving projects efficiently along the “development curve” towards feasibility and realisation.



Capital structure (28 October 2016) (Post Consolidation)	AIM:MARL TSXV:MRA
Share price	68.5p / C\$1.22
Market capitalisation	£83.1M/ C\$147.2M
Shares issued	121.6M
Options issued	6.34M
Warrants issued	20.5M
Cash position (30 September 2016)	£4.9M/ US6.1m

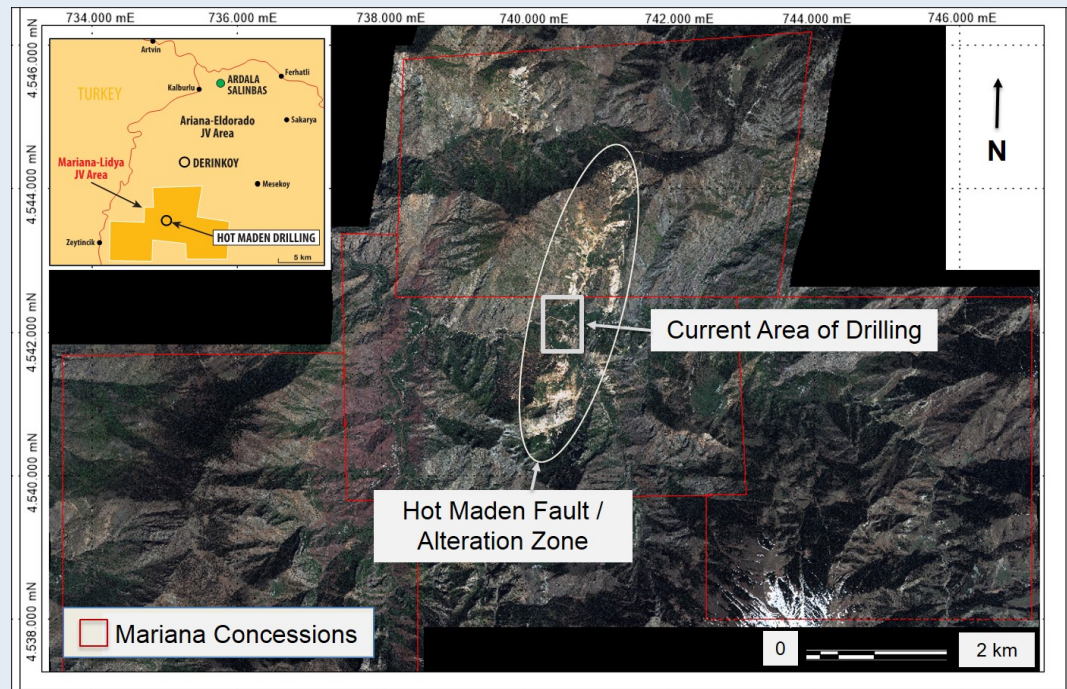
Top shareholders (13 September 2016)	
Sandstorm Gold Limited	7.49%
Exploration Capital Partners 2014 Limited Partnership (Sprott Group)	5.72%
AngloGold Ashanti Holdings plc	4.08%
Resource Capital Funds	4.43%
Australian Investors P/L	2.95%
Directors & Management	1.76%

The Board & Management*	
John Horsburgh (Non Executive)	NED- Chairman
Glen Parsons (Executive)	CEO*
Eric Roth (Executive)	COO*
John Goodwin (Non Executive)	NED
Mustafa Aksoy (Non Executive)	NED
Ron Ho (Non Executive)	NED
Sharon Cooper	CFO*



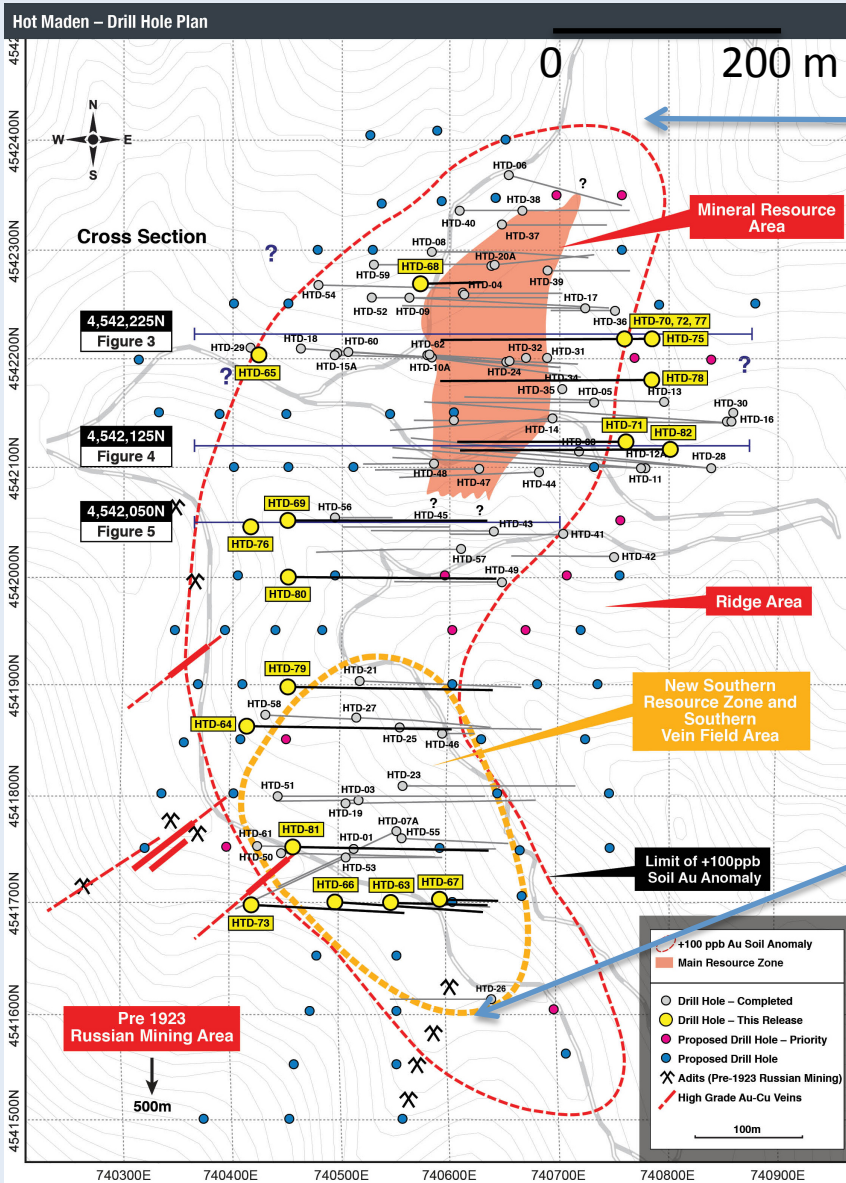
Hot Maden Project - Introduction

- Located 1,050km E of Istanbul and 130 km NE of Erzurum in NE Turkey.
- Lies within the prospective Eastern Pontides metallogenic belt.
- 4 licences covering 7,394 Ha.
- Pre-1923 mining in southern part of property by Russian interests (focus on high grade Cu/polymetallic veins. Little modern systematic exploration.
- Currently 70:30 Lidya:Mariana JV, with Lidya as project operators.
- Discovery hole (HTD-04) announced in February, 2015. First Mineral Resource released in August, 2015.
- Updated Mineral Resource July, 2016
- **Current status: Drilling in Progress**



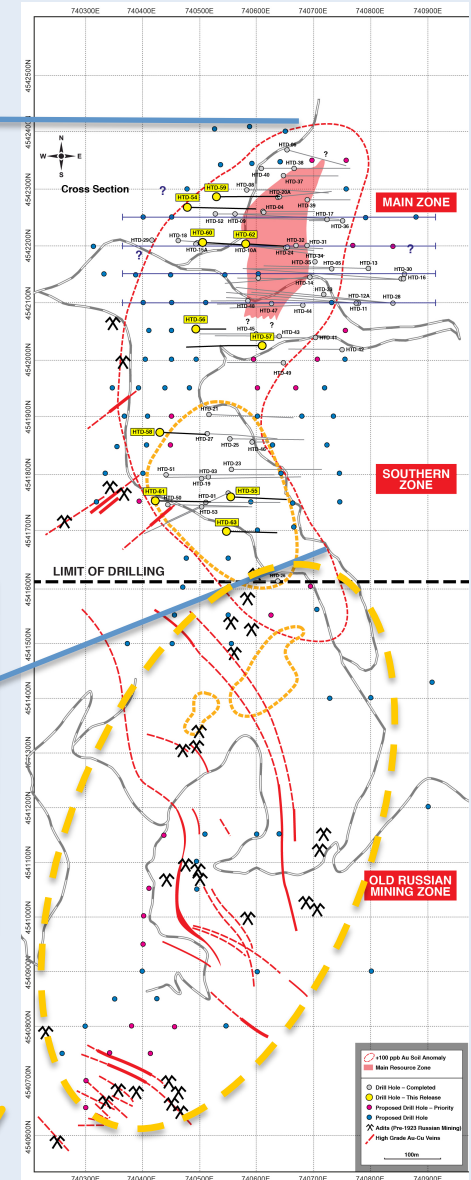


Hot Maden Project – Drilling to Date and up side



Current expanded area of focus 800m strike

Upside potential 1km strike of old Russian Mining Zone

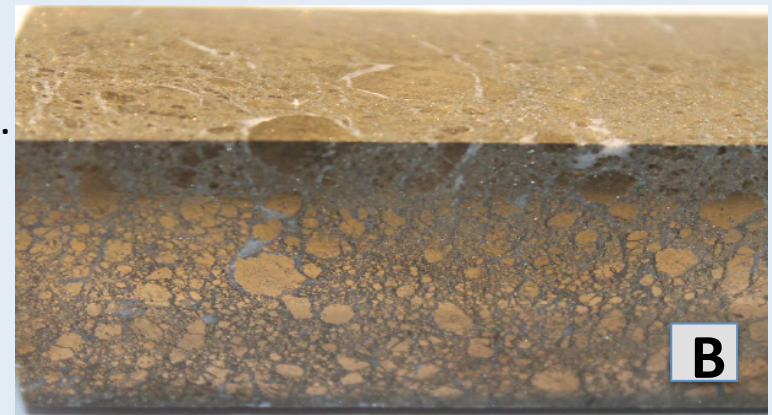




Hot Maden Project - Mineralization

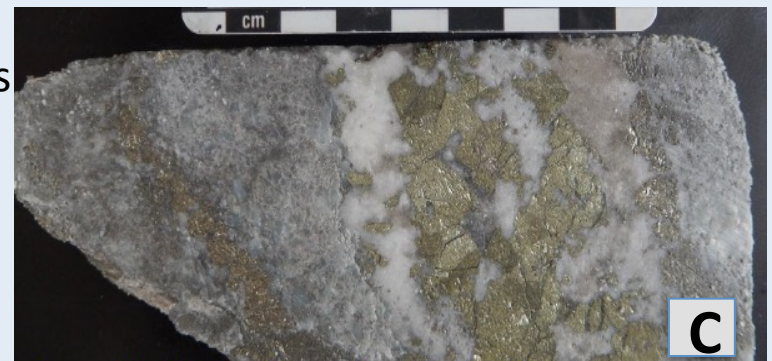
Main Zone Au-Cu Mineralization

- Broadly N-S trending, sub-vertical mineralized body
- Dominantly high Au-Cu grade, breccia-style mineralization with distinctive red jasperoid +/- hematite (A).
- Minor semi massive to massive sulfide (B).
- All sulphide deposit (no oxide). Primary sulfides are chalcopyrite and pyrite. Low in deleterious elements.
- Minor (secondary) chalcocite near surface in faults
- Zinc(-lead) mineralization flanks Au-Cu mineralization in eastern (hanging wall) sequences.



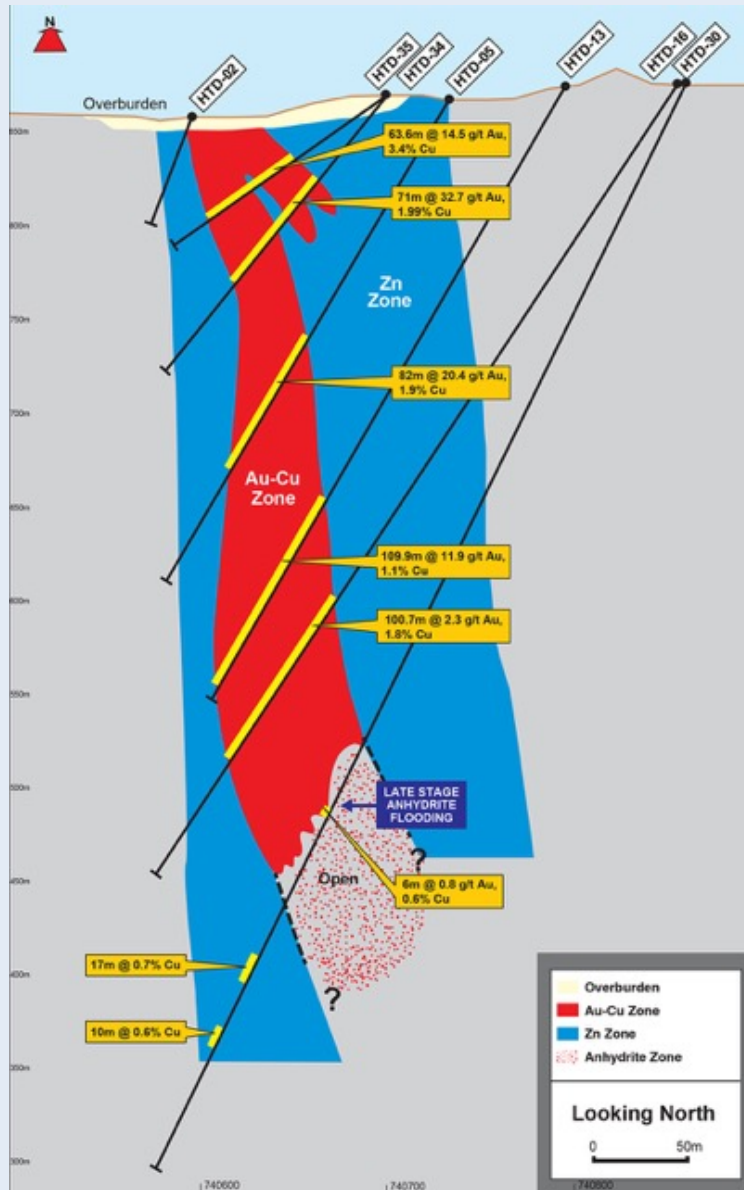
Southern Zone Au-Cu Mineralization

- Broadly N-S trending, sub-vertical mineralized bodies
- “Network quartz veinlets / veining” (C)
- Pyrite – minor chalcopyrite
- Jasperoid / hematite virtually absent

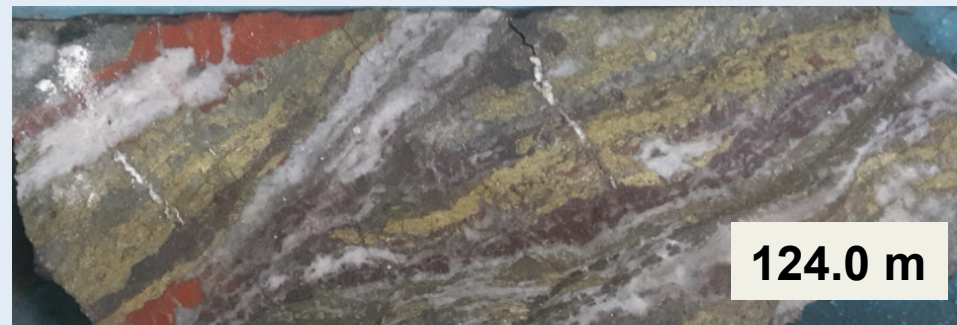
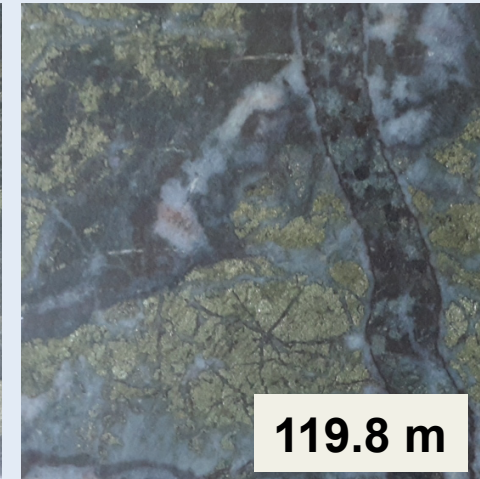
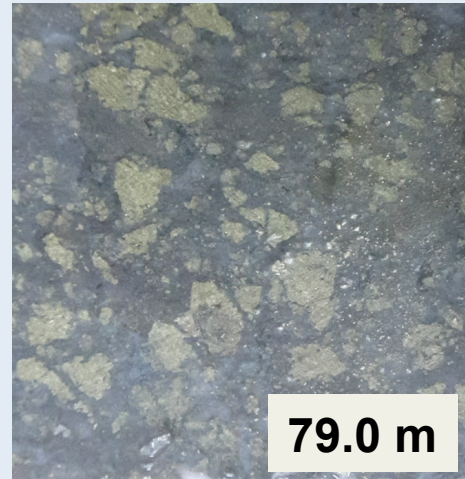




Hot Maden – Main Zone – Typical Cross Section 4,542,150N



Highest Grade Au-Cu Mineralization on Section
HTD-34: 82m @ 32.7 g/t Au + 1.9% Cu from 55m
 (incl. 22m @ 83.9 g/t Au + 1.8% Cu from 89m)



HTD-35: 63.6m @ 14.5 g/t Au + 3.4% Cu from 56.8m
 (incl. 21m @ 38.9 g/t Au + 5.1% Cu from 85m)



Hot Maden Project – Global Mineral Resource Summary (July, 2016)

Gold-Copper Resource (Mariana 30%/Lidya 70%) at 2 g/t AuEq* Cut-off)

Resource Category	Gold (oz)	Copper (Tonnes)	Gold Equivalent Oz**
Indicated	2,790,000	166,000	3,431,000
Inferred	375,000	17,000	439,000

Maiden Zinc Resource (Mariana 30%/Lidya 70%) at 2% Zn Cut-off

Resource Category	Zinc (Tonnes)
Indicated	11,600
Inferred	114,000



Hot Maden Project – Main Zone Gold-Copper Resource (July, 2016)

Main Zone - Indicated Mineral Resource (Mariana 30%/Lidya 70%)

Domain	Tonnes t	Au g/t	Cu %	Zn %	AuEq g/t*	Au Ounces	Cu Tonnes	AuEq 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 Zone	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

Main Zone - Inferred Mineral Resource (Mariana 30%/Lidya 70%)

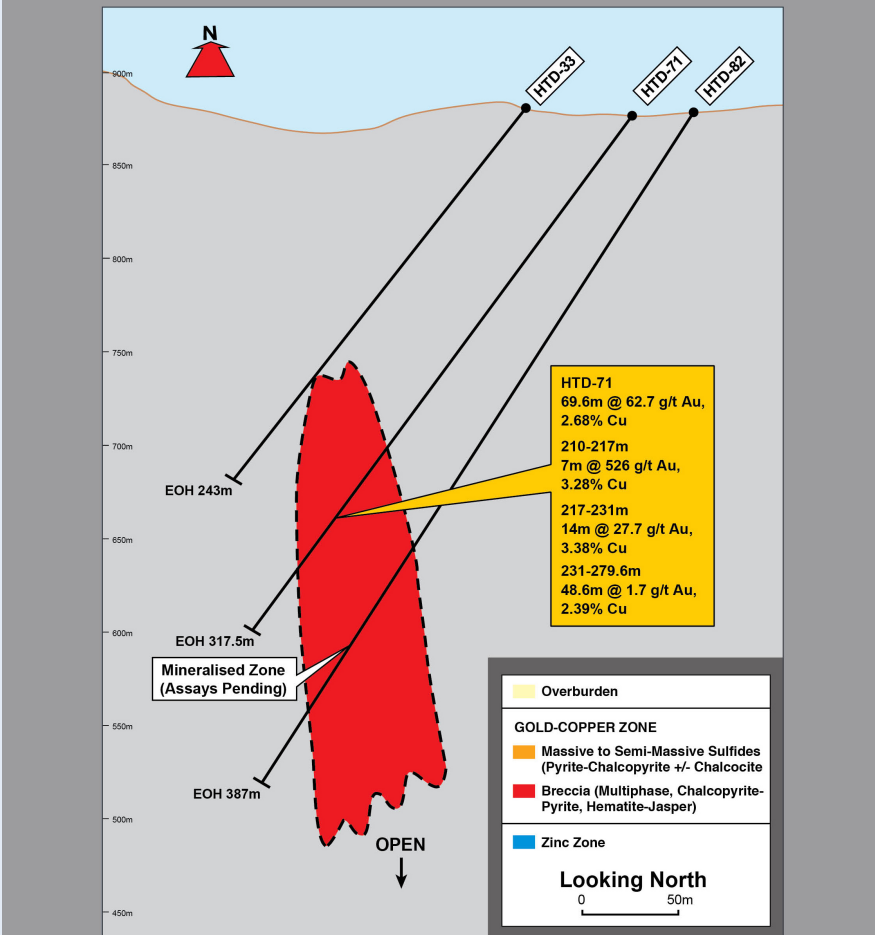
Domain	Tonnes t	Au g/t	Cu %	Zn %	AuEq g/t*	Au Ounces	Cu Tonnes	AuEq Ounces**
Main Zone LG	395,000	1.7	0.9	0.03	2.8	21,000	4,000	35,000
Main Zone HG	31,000	3.9	1.6	0.1	5.8	4,000		6,000
Main Zone UHG	6,000	39.1	2.1	0.01	41.6	7,000		8,000
Mixed Gold-Zinc Zone	4,000	1.7	0.4	2.4	2.2			
Peripheral Lodes	282,000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

Indicated and Inferred resources shown above utilise a 2.0 g/t gold equivalent* cut-off

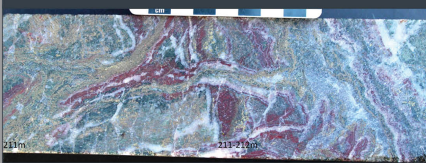


Hot Maden Project Latest Drilling – Further Potential in the Main Zone

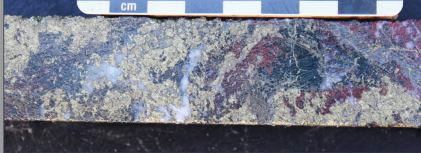
Hot Maden Section 4,542,125N (Main Resource Area)



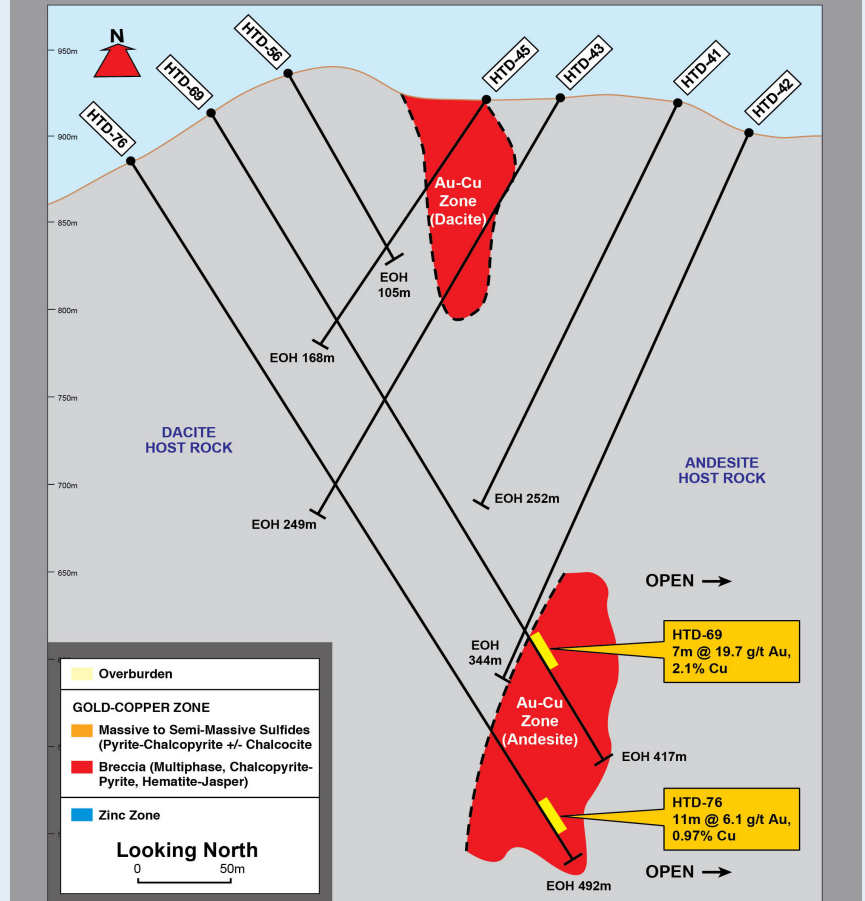
HTD-71: Ultra high grade Au-Cu interval between 210m and 214m.



HTD-71: 210-211m. Multiphase breccia with interval assays 410 g/t Au + 0.4% Cu.



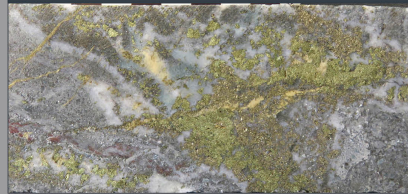
Hot Maden Section 4,542,050N (RidgeArea)



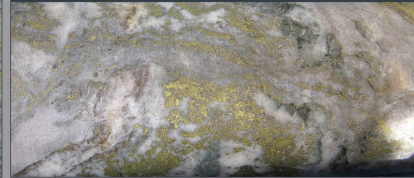
HTD-69
7m @ 19.7 g/t Au,
2.1% Cu

HTD-76
11m @ 6.1 g/t Au,
0.97% Cu

HTD-45: 47.6m. Dacite-hosted quartz-pyrite-chalcopyrite breccia. Interval 47-48m assays 14.7 g/t Au + 3.23% Cu.

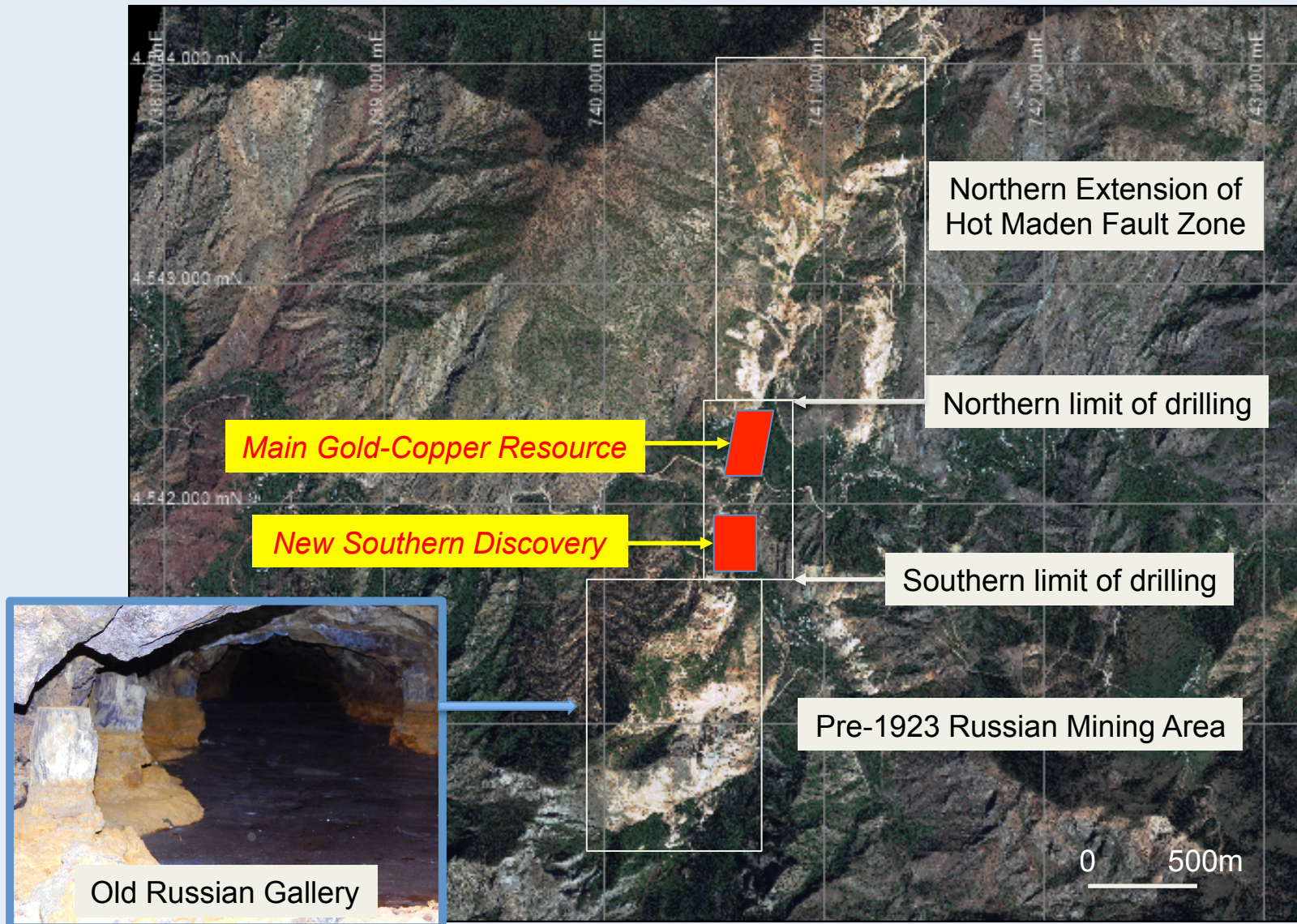


HTD-76: 367.8m. Andesite-hosted, multiphase pyrite-chalcopyrite breccia with late stage anhydrite. Interval 367-368m assays 3.2 g/t Au + 1.32% Cu.





Hot Maden – Exploration Upside





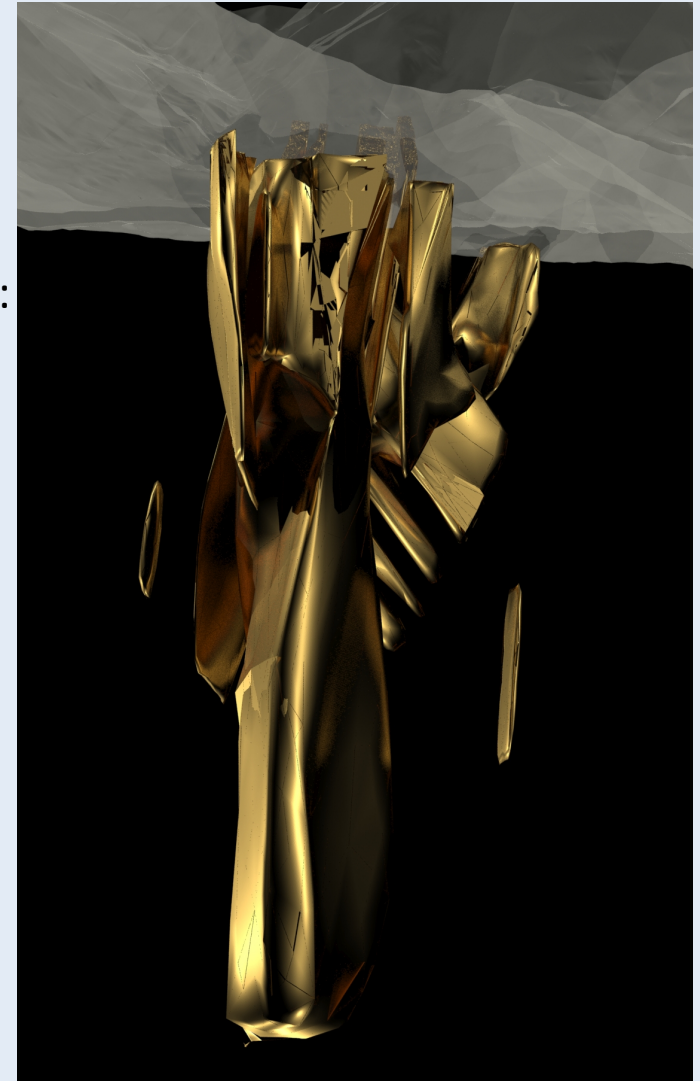
Hot Maden – Update on Development Studies

Preliminary Economic Assessment (PEA):

- Expected completion in Q4, 2016
- Study being undertaken by RungePincockMinarco (RPM)
- PEA - evaluate main development options, with focus on:
 - Underground mining
 - Mineral processing using gravity separation and standard flotation
- Economic Modelling (NPV/IRR)

Pre Feasibility Study (PFS):

- Expected to be completed by mid-2017
- Study to be undertaken jointly by AMC Consultants and GR Engineering Services (GRES)
- PFS will further evaluate development options to higher level of confidence than PEA



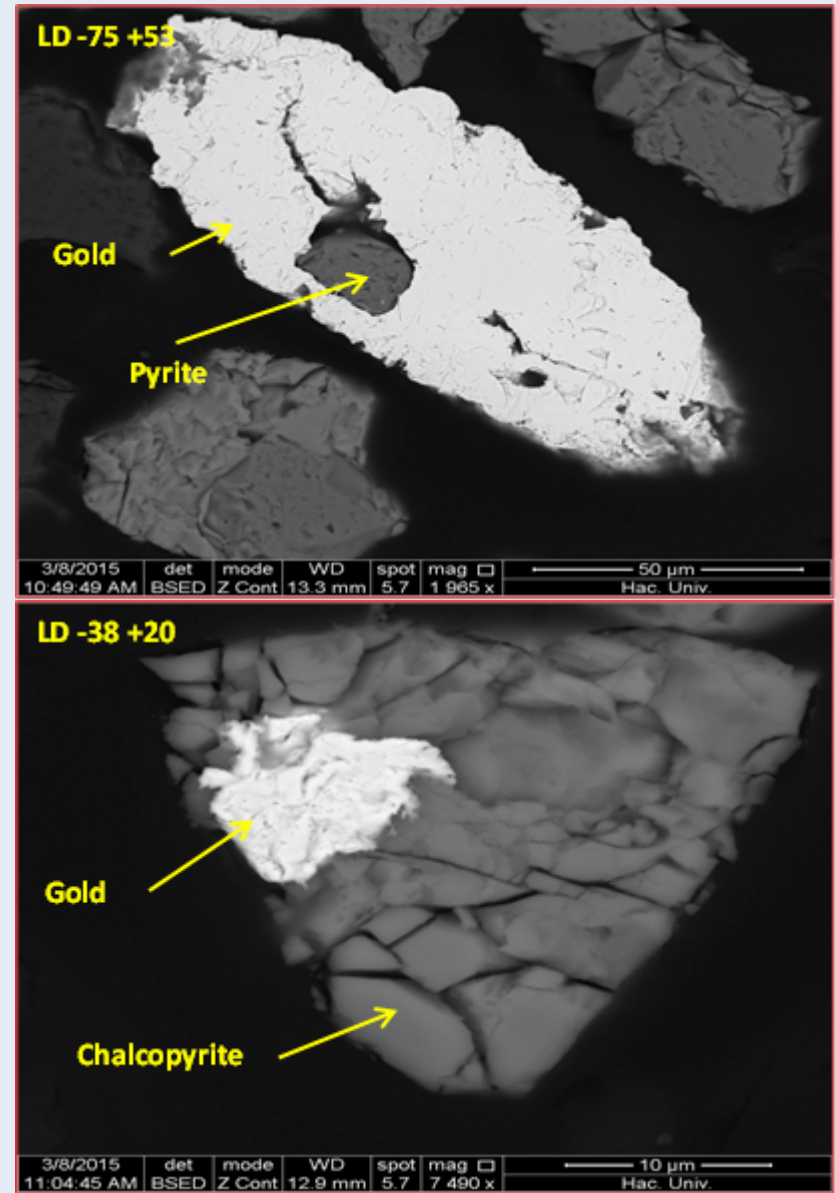
Hot Maden deposit looking S



Hot Maden - Systematic Metallurgical Testwork Underway

A systematic metallurgical testwork program is well underway, and consists of:

- Mineralogical analysis / characterization
- Comminution (crushing, grinding)
- Flotation (Bulk and Selective)
 - Mineralization is free of deleterious elements so opportunity to produce clean concentrates
 - Grind size vs metal recovery optimizations
- Gravity Separation
 - Evaluate recoveries of coarser grained gold particles using gravimetric techniques
- Physical testwork being undertaken by Hacettepe Mineral Technologies (Ankara, Turkey) and SGS Laboratories (UK)





Other Portfolio Assets

Turkey - Ergama

Côte d'Ivoire – Awalé Resources

Argentina – Deseado Massif, Santa Cruz

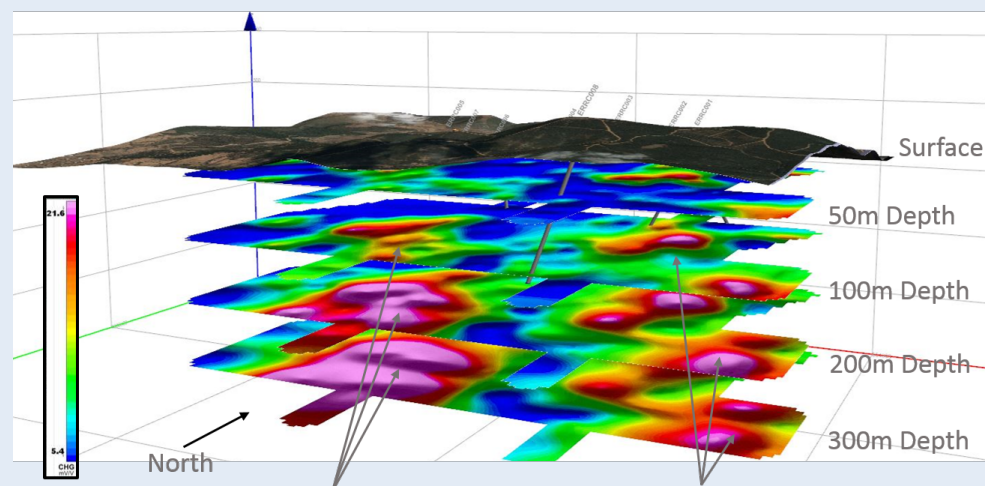


Ergama Gold-Copper Project (100% Mariana)

- Located in Balıkesir Province (western Turkey). Lies between the prolific Biga Peninsula and Kisladağ Gold Mine
- 1 licence covering 2,169 Ha.
- Primary target: porphyry gold-copper deposit underlying “lithocap”. Strong surface alteration / geochemistry and IP Chargeability anomaly at 150m below surface
- Secondary target: high grade gold-copper in fault / vein zones
- Ex Newmont, Teck Property
- Field work currently in progress to fine tune drill targets
- Initial drill holes permitted
- Drill testing Late November, 2016



IP (Chargeability) Depth Slices, Ergama Project



Strong Chargeability Anomaly (A) From 100m Depth. Priority Drill Target.

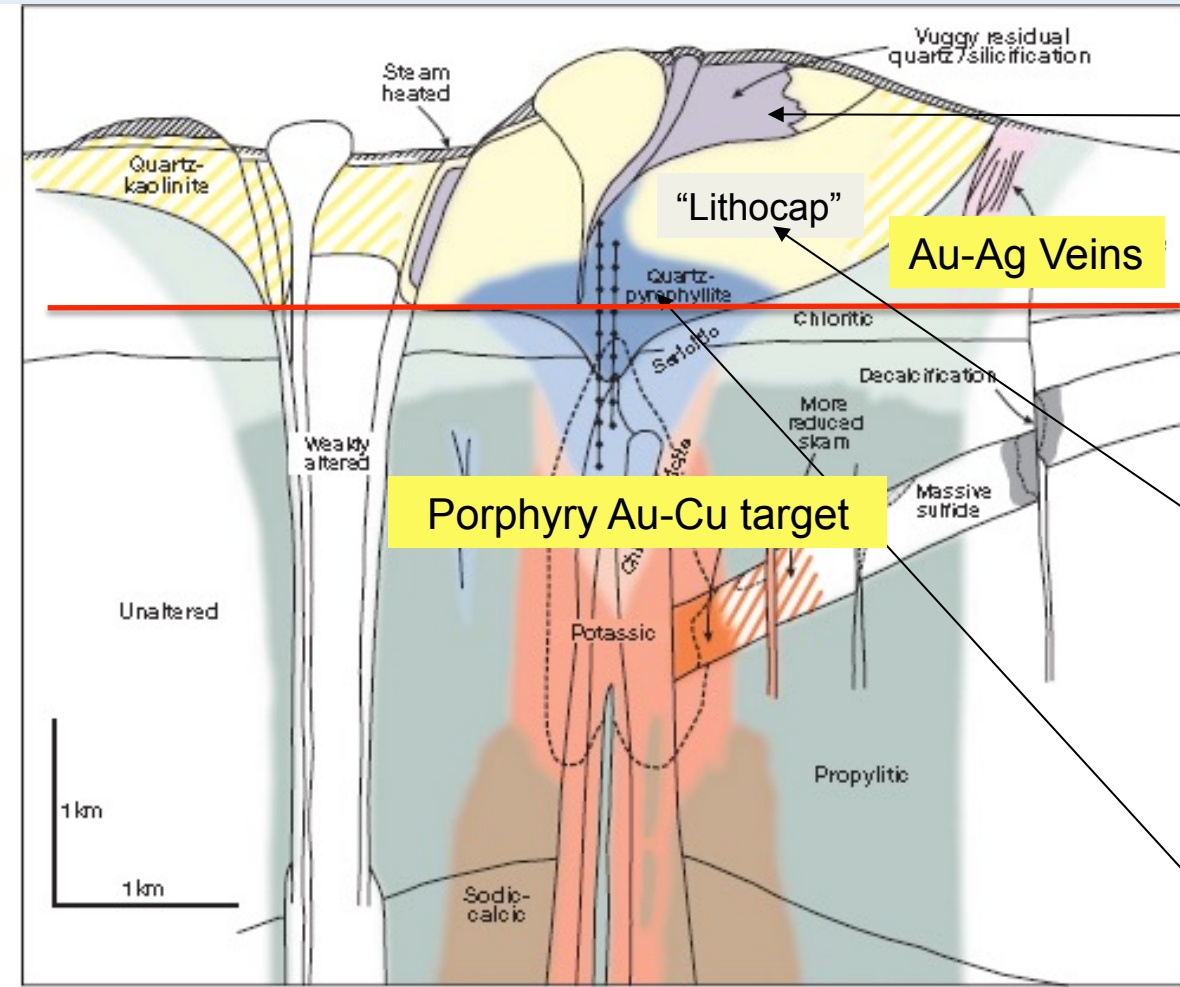
Strong Chargeability Anomalies (B) From 100m Depth. Priority Drill Targets.

Newmont 2004 Drill Hole

ERRC008



Ergama Gold-Copper Project (100% Mariana) – Main Targets



Alteration / Mineralization in Telescoped Porphyry Systems - Sillitoe (2010)



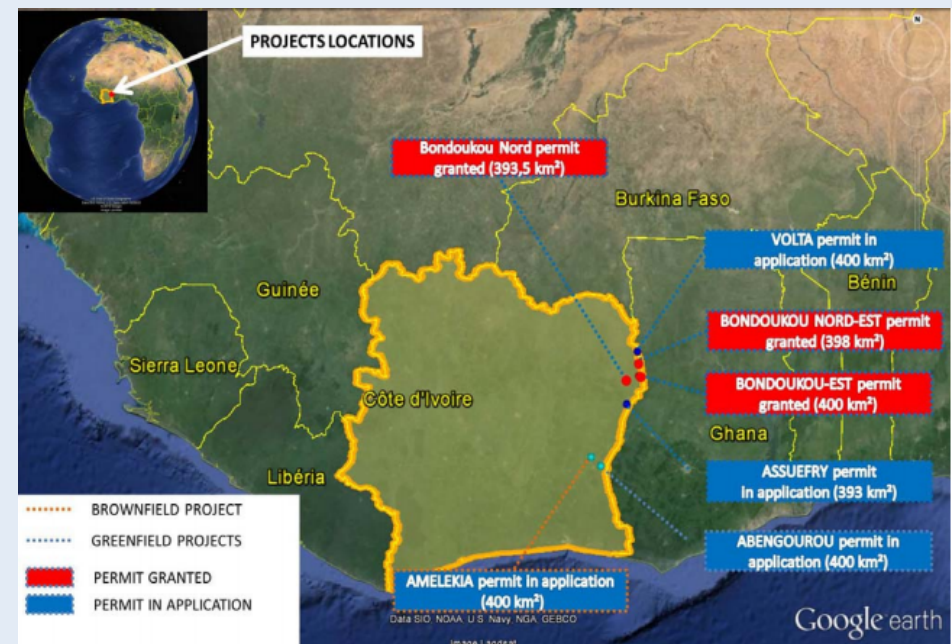
Mariana acquires an interest in exciting prospective gold projects

Awalé Resources

- Mariana entered into an agreement to acquire 80% of Awalé. (Private Company) focusing on gold projects in Côte d'Ivoire.
- Awalé's current focus is on the eastern border of the country at Bondoukou with 3 granted licences and 4 licences under application.
- The Boundoukou concessions lie along the southwestern extension of the Birimian-age Bole-Nangodi greenstone belt, which is host to a number of high grade orogenic-type gold deposits.

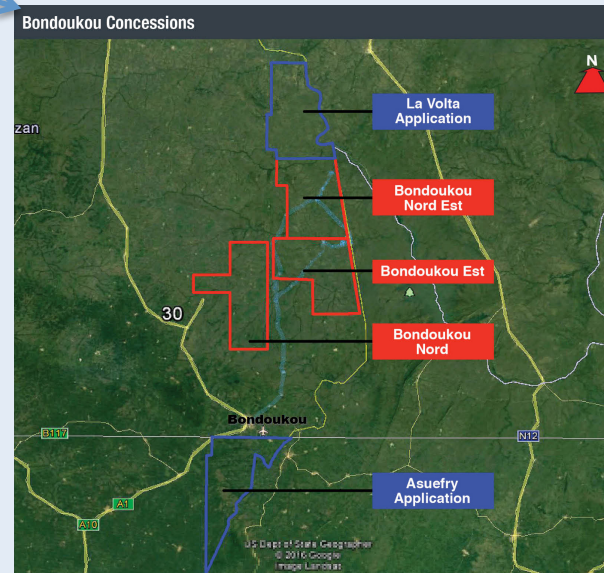
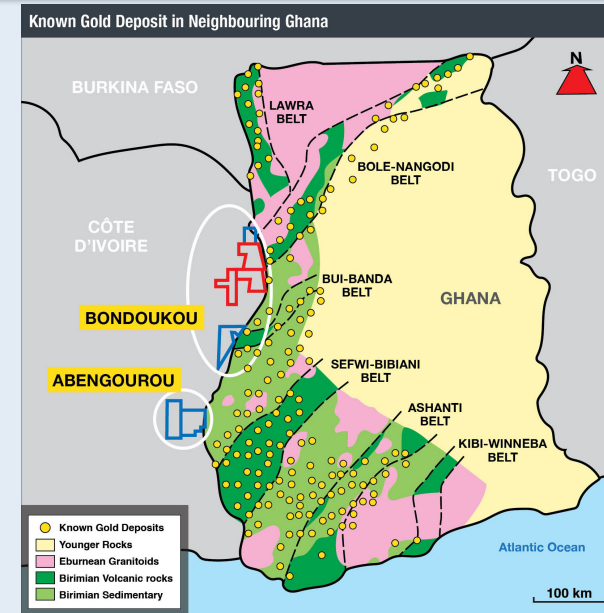
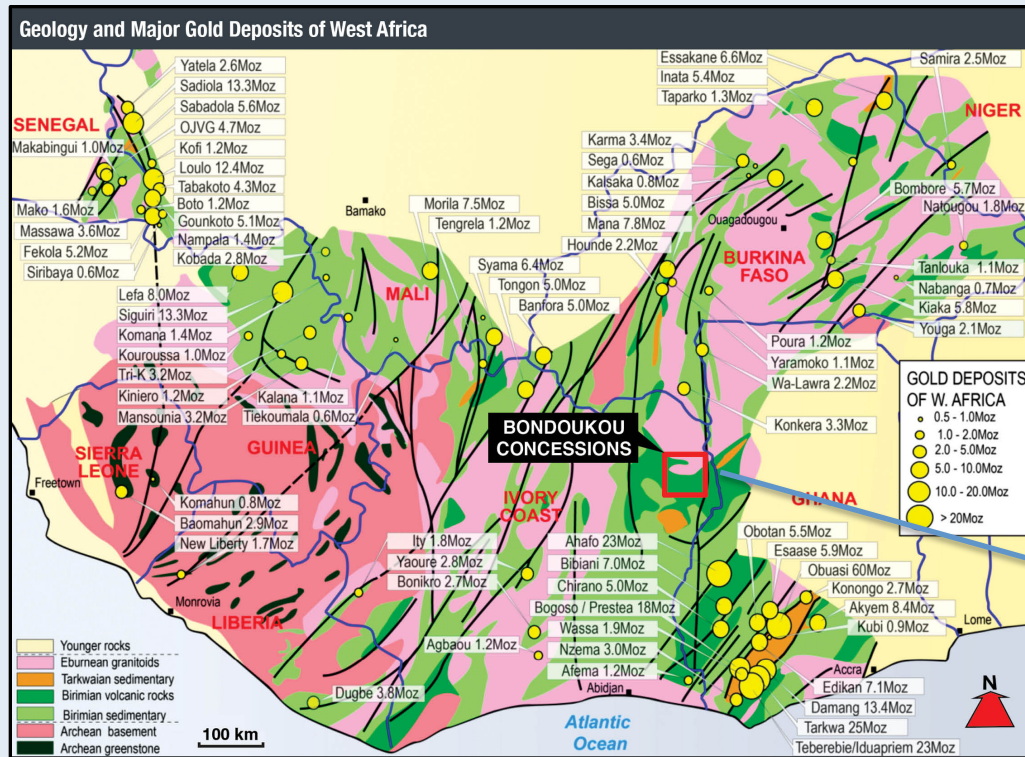
Why Awalé?

- Mariana will gain an immediate foothold on an established exploration portfolio with known gold mineralisation and artisanal gold workings.
- Mariana's expertise alongside the Awalé team's local knowledge, presence and solid foundation provide an excellent platform to build a potentially successful regional gold exploration and development company.





Côte d'Ivoire – Awalé Resources



Birimian greenstone belts in West Africa are host to a number of world class gold deposits.

However, the Birimian greenstones in Ivory Coast have seen very little exploration in comparison to those in neighbouring Ghana, Burkina Faso, and Mali.



Argentina Gold-Silver Portfolio (Deseado Massif, Santa Cruz)

Our focus In Argentina is on the discovery of high grade and disseminated epithermal gold-silver deposits in the highly prospective Santa Cruz Province



Argentina Gold-Silver Portfolio (Deseado Massif, Santa Cruz)

Mariana an Active Explorer since 2008

106,100 Ha in 32 Mining / Exploration Claims

Main Projects

Las Calandrias (100%)

- Dome related bulk tonnage and high grade gold epithermal system
- Maiden Mineral Resource - 2011

Sierra Blanca (100%)

- Intermedium sulphidation epithermal system, quartz-sulphide vein breccias

Los Cisnes (100%)

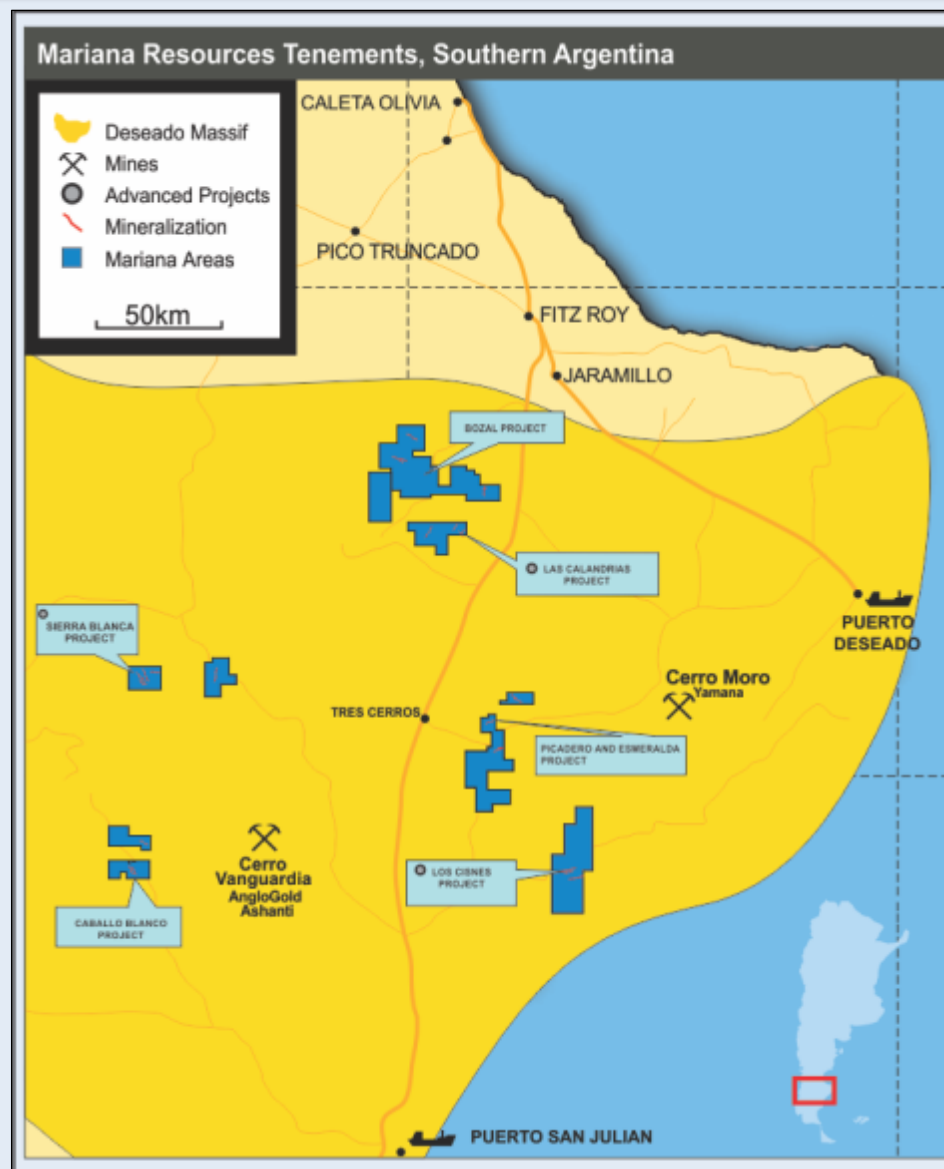
- Dome complex bulk tonnage related (Au).
- High grade epithermal vein system (Ag).

Bozal (100%)

- High grade potential quartz vein epithermal system (Au).

Other exploration targets

- Several high level epithermal targets mainly constrained by different types of quartz veins.





Mariana Resources – Work Program and News Flow - H2, 2016

Hot Maden Project

- Ongoing Infill and Exploration Drill Results (20,000 m budgeted for 2016)
- Advance development-related technical studies (metallurgy, geotechnical, etc)
- Preliminary Economic Assessment (PEA) – Completed During Q4, 2016
- Ongoing Community Relations Programs
- Completing Total Budget (100% basis for 2016) – USD 8 Million

Ergama Project

- Drill target generation work being finalized, initial drill testing expected Q4, 2016

Cote d'Ivoire - Awale

- Drill target generation work being finalized, initial drill testing expected H2, 2017

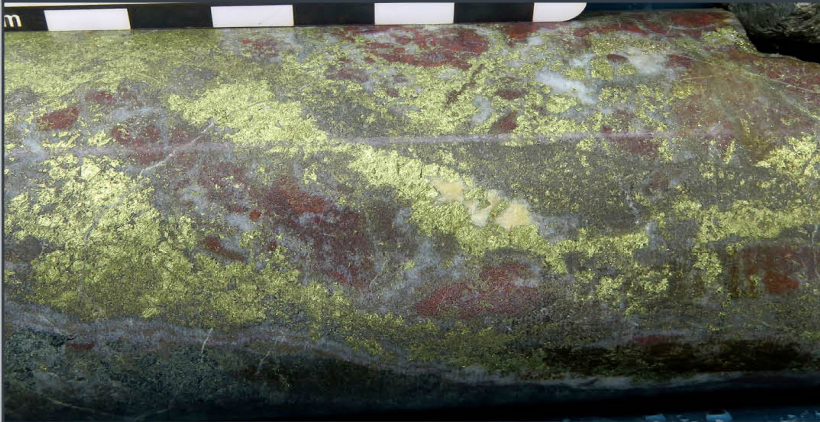
Santa Cruz (Argentina) Portfolio

- Continue to evaluate value add alternatives for the Company's extensive project portfolio in the Santa Cruz Province, southern Argentina focussing on advancing high grade gold-silver vein targets

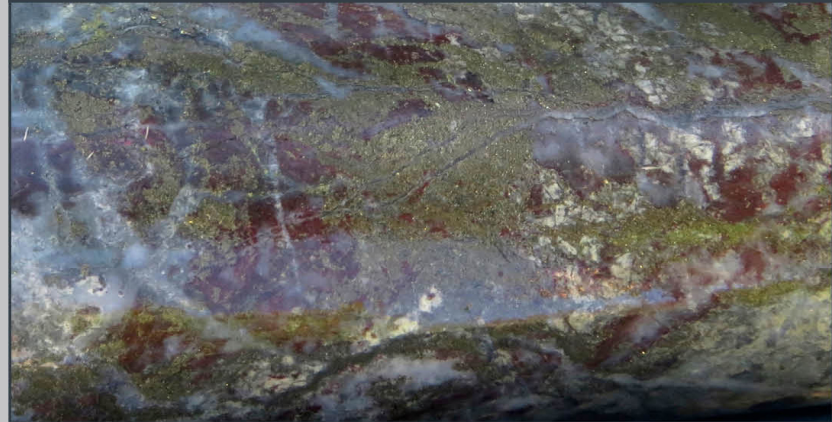




HTD-72, 206.6m. Multiphase pyrite-chalcopyrite-jasper breccia.
Interval 206-207m assays 15.9 g/t Au + 2.21% Cu.



HTD-70: 231.4m. Multiphase pyrite-chalcopyrite-jasper breccia.
Interval 231-232m assays 9.8 g/t Au + 0.79% Cu.



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