

Mena Resources Inc.

Corporate / Projects Update **March 2006**

TSX Venture - MEA



Mena Exploration Overview

Management's proven expertise in early identification and exploration of precious and base metal prospects will enhance shareholder value by developing focused regional programs and generating advanced exploration prospects in Latin America.

Existing Projects

- ◆ Trinidad Gold Property, Venezuela
- ◆ Minería MS JV (Increíble/Valle Hondo)
- ◆ Zulo Project, Venezuela
- ◆ TeckCominco JV (Vaquillas), Chile
- ◆ Gaviota & Culimo, Chile
- ◆ Minoro Au/Cu Property, Honduras

Generative Work

- ◆ Venezuela / Chile / Peru
- ◆ Focus on generating and evaluating district scale targets
- ◆ Bonanza precious metals, high and low sulphidation
- ◆ Blind, enriched porphyry systems

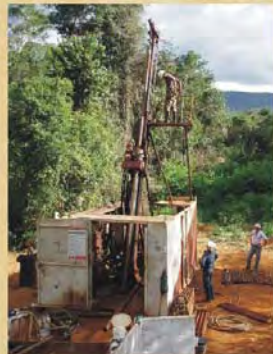


2005 Accomplishments

- ◆ continued exploration on the Trinidad Gold Property (100%), Venezuela
- ◆ 18,000 metres of diamond drilling at Incredible (Mineria MS JV)
- ◆ drilling at Vaquillas confirms bulk tonnage potential
- ◆ signed Joint Venture agreement with TeckCominco for Vaquillas Project
- ◆ aquisition of Gaviota and Culimo Projects (100%)

2006 Goals and Active Exploration

- ◆ three drills currently active at Incredible (expansion and in-fill drilling)
- ◆ updated 43-101 resource calculation in progress by independent consultants for Valle Hondo
- ◆ continued discussions on various possible corporate growth strategies
- ◆ current drilling and active exploration by TeckCominco on Vaquillas
- ◆ exploration and drilling on Mena's 100% owned Chile projects





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Section #1 - Venezuela

PROJECTS

100% owned Trinidad Project

100% owned Zulo Project

**24% Carried in Minería MS JV
(Increible and Valle Hondo Projects)
Bolívar State, Venezuela**

TARGETS

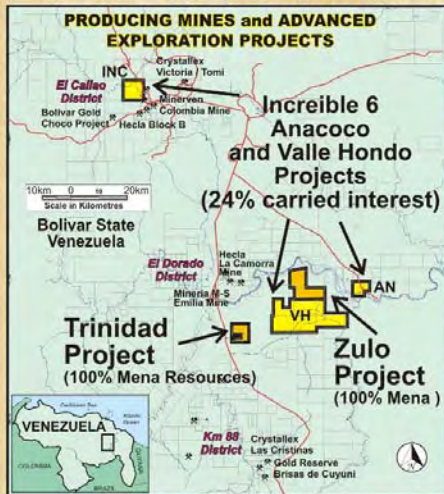
Greenstone Gold

High Grade Veins

Intrusive Hosted Bulk Tonnage

Trinidad and Zulo Gold Projects (100% Mena)

- ♦ highly prospective Projects / >11,000 ha in prolific Bolivar State / very favorable terms
- ♦ significant high grade gold systems identified by surface sampling, trenching and drilling



- ♦ on-going trenching & exploration
- ♦ further drilling Q1 '06

Mineria MS Joint Venture (24% Mena)

- ♦ Incredible 6, Valle Hondo, and Anacoco Projects
- ♦ Mena's 24% interest is carried for the first US \$15 Million in expenditures
- ♦ partner is Minería MS an aggressive local mining company
- ♦ >\$3 million spent on exploration to date
- ♦ further exploration and drilling Q1 & Q2 2006



Venezuela - Trinidad Project

Situated in Active Gold Producing District

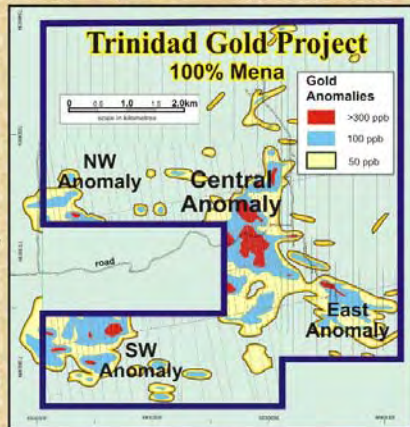
- ♦ located 15 kms from Hecla's La Camorra Mine (2004 production est. at 140k ounces from 600tpd mill) and Minería M-S's Emilia Operations (being expanded to 1300 tpd).



- ♦ both mills potential processing capacity for gold ore outlined at Trinidad
- ♦ 50 kms north of the 13.5 M oz Las Cristinas deposit

Numerous Anomalies

- ♦ the Project has a series of well defined gold anomalies
- ♦ exploration has included; soils geophysics, mapping, trenching, and diamond drilling
- ♦ NW Anomaly 1.0km x 0.5km
- ♦ SW Anomaly 1.8km x 1.2km
- ♦ Eastern Anomaly 1.5km x 2.0km



- ♦ Central Anomaly 3.5km x 2.0km
- ♦ 2006 further drilling to be completed expanding known zones and testing additional anomalies

Trinidad Project - Multiple Targets

- ◆ detailed geochemical program completed in Q4 2005



- ◆ on-going work includes trenching of high priority targets



- ◆ drilling to date has tested only a small portion of one anomaly



EXISTING ANOMALIES



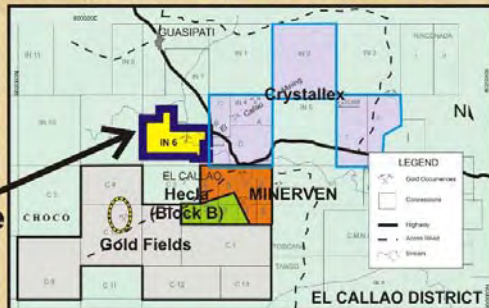
HIGH PRIORITY DRILLING TARGETS

- ◆ Further Diamond Drilling to be completed on extensions of existing zones and new targets

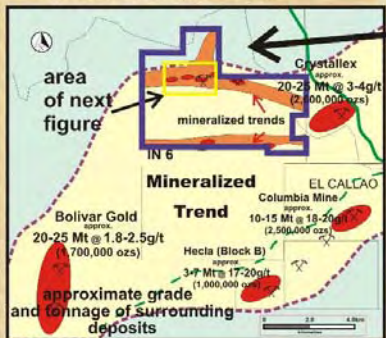


Venezuela - Incredible 6 Project

- ◆ 4945 hectares located in the El Callao Mining District (>5M oz historic production) and adjacent to the Gold Fields' Choco 10 Project
- ◆ diamond drilling has outlined a series of highly prospective gold zones including; Ingrid-Elisa, Cristina, and Culebra-Camorra



Incredible 6 Gold Project



- ◆ the El Callao Gold Mining District is host to a number of active exploration projects and several past and presently producing gold mines
- ◆ only 50% of mineralized system has been drilled to date at Incredible 6



Incredible 6 - Mineralization

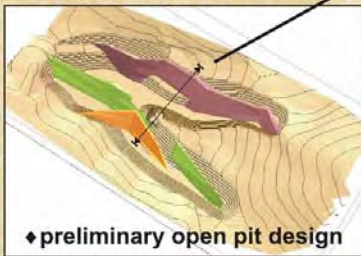
♦ potential mineral deposit (open); 7.0 to 7.5 Mt @ 3.0 to 4.0 g/t Au containing 675,000 to 850,000 ounces

♦ 17,800m in 149 drill holes completed in 2005

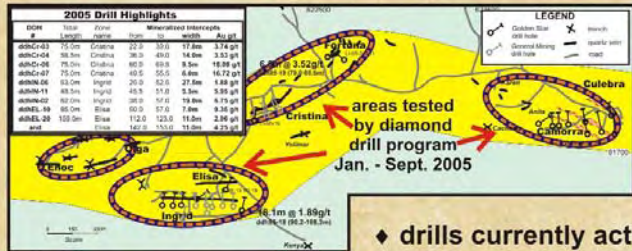
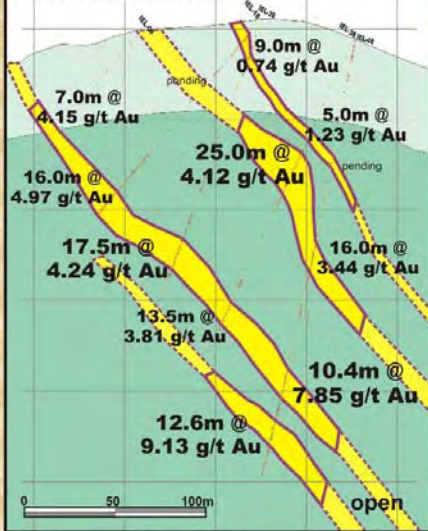
♦ only 8 holes longer than 200m

♦ all zones open

♦ preliminary open pit design



Cross Section 2441W



♦ drills currently active / >20,000m drilling Q1-Q2 2006



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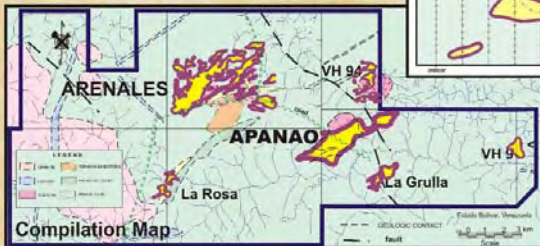
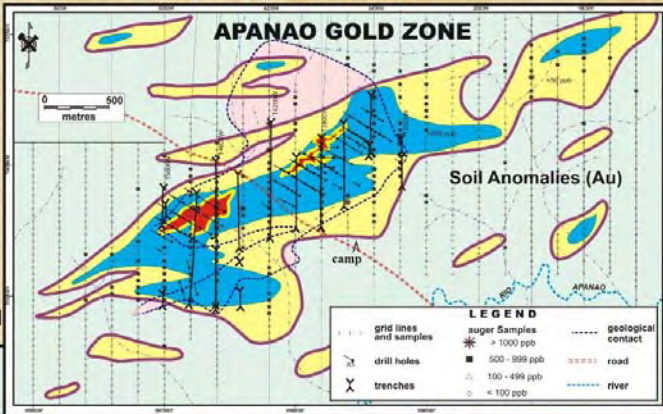
Incredible 6 - 2005/2006 Drilling



Venezuela - Valle Hondo Project

24% carried interest

- ◆ independent engineering report confirming drill tested resource of 32.5Mt @ 0.8 g/t Au or 836,000 ounces (historical resource / not NI43-101 compliant)
- ◆ open pit, bulk tonnage target
- ◆ excellent potential to expand near surface zone and define higher grade areas
- ◆ additional anomalies to be explored



APANAO GOLD ZONE

Surface Trench Results:

43m @ 2.22g/t & 26m @ 3.45g/t & 17m @ 4.29g/t

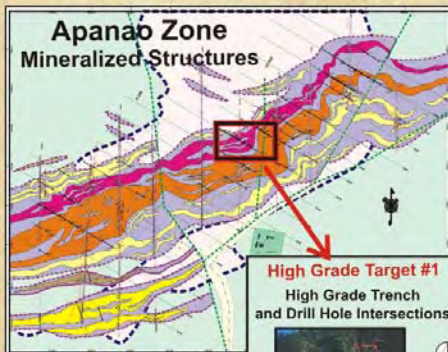
High Grade Drill Intercepts:

10m @ 6.06g/t & 11m @ 9.79g/t & 1.5m @ 106.4g/t
 1.5m @ 51.7g/t & 3m @ 17.8g/t & 0.7m @ 466.0g/t

Valle Hondo - Apanao Gold Zone

Historical Resource 32.5Mt @ 0.8 g/t Au (836,000 ounces)*

♦ from independent report by Pincock, Allen and Holt / Updated 43-101 Resource Calculation in progress

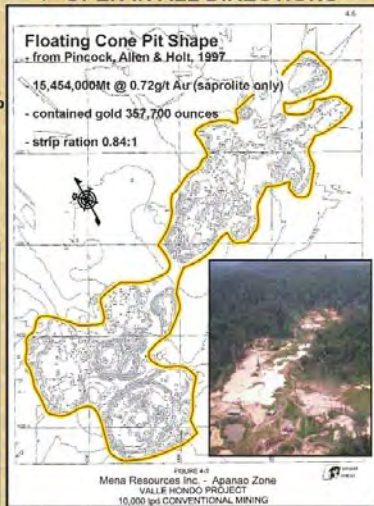


♦ assays capped at 3.0g/t Au

♦ 10g/t cap increases average grade by 50% (*HISTORICAL RESOURCE)

♦ high grade veins to be target of in-fill drilling

♦ OPEN IN ALL DIRECTIONS



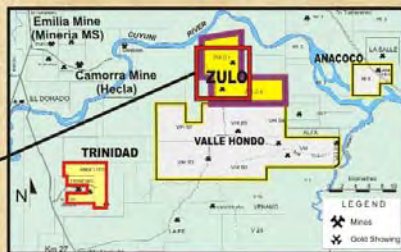
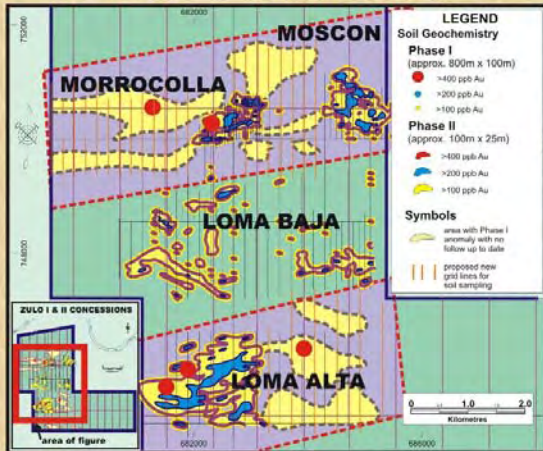
**Aggressive
drill program
to begin
Q1/Q2 2006.**



Zulo Gold Project

Situated Adjacent to the Valle Hondo Gold Project - 100% Mena

- ◆ located 15 kms from Hecla's La Camorra Mine in the El Dorado District which also hosts Mena's 100% Trinidad Project and J.V. Valle Hondo and Anacoco Projects.
- ◆ 8300 hectares / exploration includes regional interpretations and detailed soil sampling and trenching.

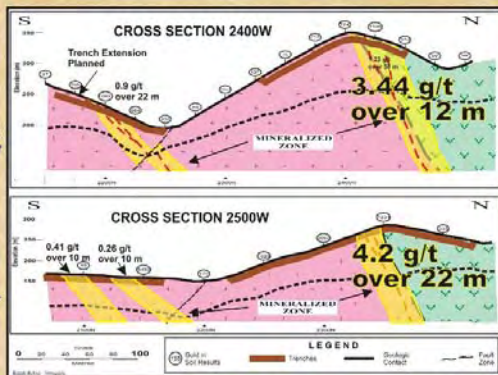
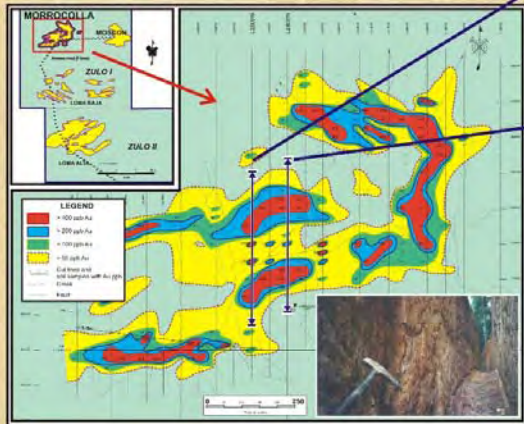


Anomalies

- ◆ a series of well defined gold anomalies
- ◆ Loma Alta Anomaly 3.5km x 2.0km and Morrocolla Zone 2.0km x 1.0km
- ◆ 2006 additional exploration to be completed expanding known zones and testing additional anomalies

Morrocolla Anomaly

- extensive exploration by Mena including line cutting, surveying, soil sampling, and trenching
- gold in soil anomaly 1500m x 800m (defined by 50m x 25m grid with > 500 samples) with numerous highly anomalous results up to 7.2 g/t Au



Morrocolla Trenching Completed

- nine trenches / 0.7km total length / more than 200 trench samples
- weighted averages for trenches include; 22m @ 4.19g/t, 4m @ 11.80g/t, 12m @ 3.44g/t, 38m @ 1.22g/t, 8m @ 5.10g/t, 10m @ 1.29g/t, and 6m @ 3.36g/t.

PROJECTS

Vaquillas Project (Teck Cominco JV)
Gaviota & Culimo Projects (100% MEA)

TARGETS

Gold / Silver / Copper
High Grade Au/Ag
Structural, Contact, Replacement
and Porphyry Zones



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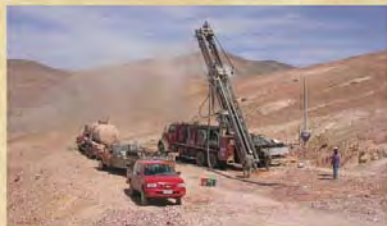
Chile ♦ Exploration Overview

VAQUILLAS PROJECT JOINT VENTURE

- ♦ optioned to TeckCominco
- ♦ aggressive exploration in progress

ACTIVE PROJECTS (100%)

- ♦ Gaviota / Culimo
- ♦ drilling on all projects in 2006
- ♦ ongoing, aggressive exploration



Dr. John Davidson

CHILE EXPANSION

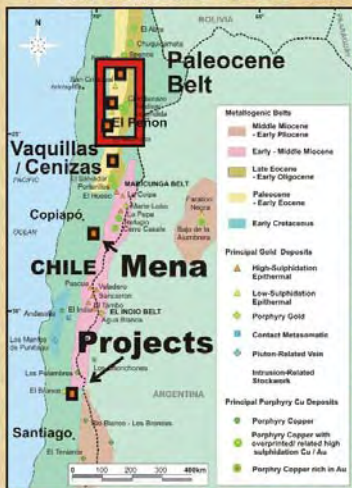
- ♦ regional exploration programs
- ♦ completed project reviews
- ♦ additional acquisitions pending

**Excellent Geological Potential
and
Experienced Exploration
Personnel**

CHILE - ADVANTAGES

- ♦ “world class” geology / proven potential
- ♦ favourable risk / tax / title situations

- ♦ Mena’s exploration focus is on geological belts with proven potential for gold/silver/copper deposits occurring within areas with existing operating mines



MENA PROJECTS

- ♦ Vaquillas JV'd to Teck Cominco
- ♦ drilling on 100% projects in '05/'06
- ♦ expansion and acquisitions planned

Vaquillas ♦ TeckCominco Deal

Joint Venture with TeckCominco - Oct. 2005

- ♦ TeckCominco to spend \$4,000,000 over three years to earn 55% in first phase of option
- ♦ further 15 % by taking the Project to feasibility and cash payments to Mena
- ♦ TeckCominco is the operator



Advantages

- ♦ multi-target exploration program to be completed
- ♦ partner with significant cash position and aggressive growth strategy for Chile
- ♦ at feasibility Mena's 30% ownership maintains "upside"



Vaquillas ♦ Regional Setting

- ♦ 50,000 ha Property covers a highly prospective area at the intersection of a metallogenic belt and a large regional unconformity (structural zone)
- ♦ the Vaquillas/Cenizas Project occurs within a well mineralized district with porphyry copper & epithermal gold / silver mines



- ♦ Numerous drill targets associated with the Domeyko-West Fissure Fault
- ♦ Exposed Gold / Silver / Copper Zones including Sediment-Hosted Replacement Deposits with anomalies extending under cover



- ♦ existing targets similar to the historic Vaquillas Silver Mine

Vaquillas Project ♦ Targets

1) Surface Exploration and Geochemical Program Generating New Anomalies

Vetas Negras Dome



Ag/Au Mineralized Zone, Looking South

Victoria II Mine



Stratigraphic Ag/Au Occurrences, Looking South

Vaquillas Pit



Cenizas Hills



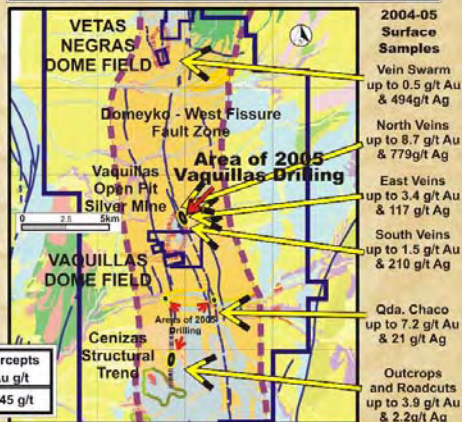
2005 Drill Highlights - Vaquillas

DDH #	Total Length	Mineralized Intercepts				Au eq. g/t
		from	to	Au g/t	Ag g/t	
VQ-003	160m	0	160	0.42	11.0	160m 0.74 g/t
incl.	106	160	0.69	24.4	54.0m	1.04 g/t
VQ-006	174m	70	82	0.63	38.4	12.0m 1.18 g/t
VQ-009	186m	82	176	0.60	19.2	94.0m 0.87 g/t
VQ-010	120m	82	110	1.91	9.3	28.0m 1.32 g/t

2) On-Going Work with Additional Testing of High Priority Targets

3) Drill Targets include Extensions of Existing Structures & New Zones

2005 Drill Highlights - Cenizas	DDH #	Length	from		to		Mineralized Intercepts	
			width	Au g/t	width	Au g/t		
ddhCE-005	210.0m	6.0	204.0	198.0m	0.45 g/t			





Vaquillas Project ♦ 2005/2006

2005 ACCOMPLISHMENTS

- ♦ consolidated land package of over 50,000 ha with excellent geological potential at intersection of regional structures in established mining belt
- ♦ confirmed bulk tonnage potential by drilling of the Vaquillas Mine zone (and parallel zones) with results avg. 50-100m of 0.5-1.0g/t Au eq.
- ♦ generated additional targets at Sandon, Vetas Negras, Cenizas, Que. Chaco, Victoria, and others
- ♦ formed JV with TeckCominco

2006 EXPLORATION PLANS

- ♦ drilling program commenced by TeckCominco
- ♦ additional exploration on all high priority targets
- ♦ US \$4 million in expenditures scheduled in first 3 years





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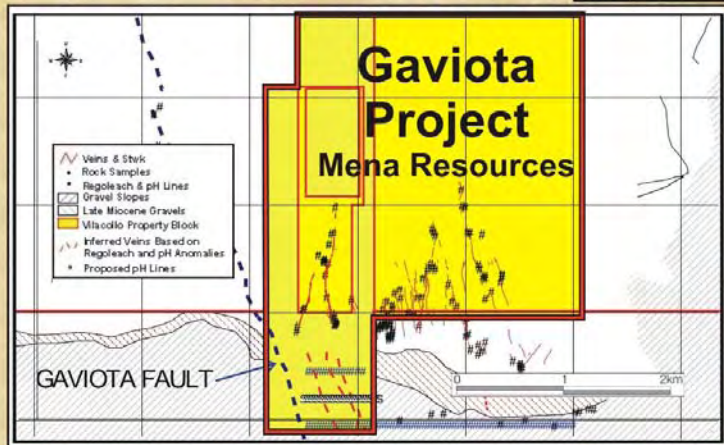
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Gaviota Project, Chile

Gaviota Project (100% Mena Resources)

- ◆ central portion of Project acquired by staking
- ◆ high sulphidation veins and breccias (gold/silver)
- ◆ further exploration and drilling planned for 2006

Gaviota - Veins and Breccias (looking south)



Gaviota Project, Chile

◆ Previous work includes geological mapping & geochemical sampling

Mena 2005 Samples

45 samples averaging
0.76 g/t Au and 21.8 g/t Ag

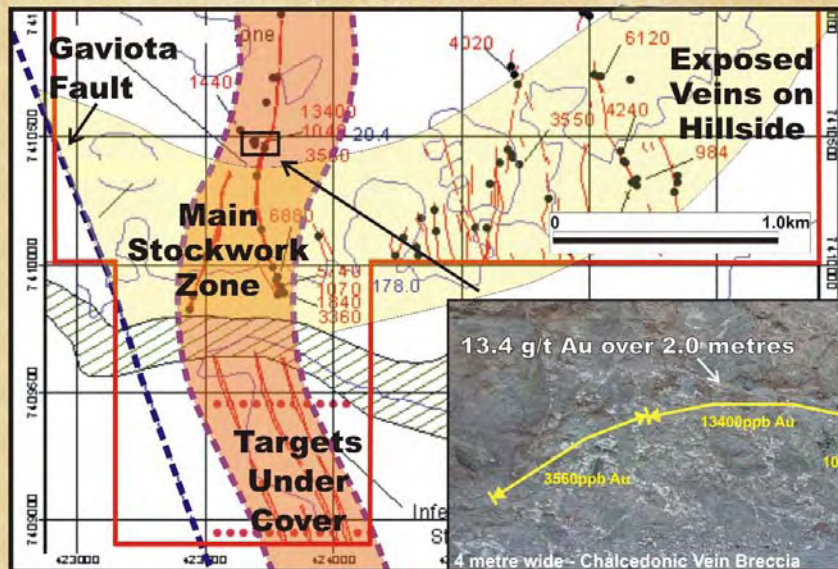
INCLUDING

7.10 g/t Au and 186.0 g/t Ag
over 1.4m

3.08 g/t Au and 18.8 g/t Ag
over 3.0m

2.04 g/t Au and 41.1 g/t Ag
over 2.2m

1.89 g/t Au and 69.8 g/t Ag
over 0.5m



13.4 g/t Au over 2.0 metres

3560ppb Au

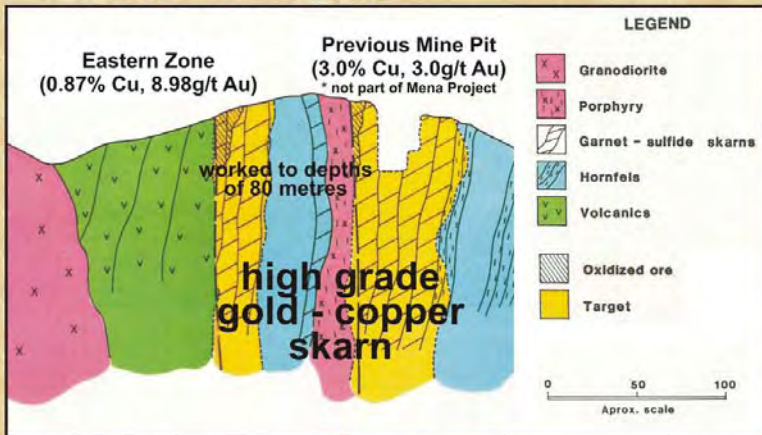
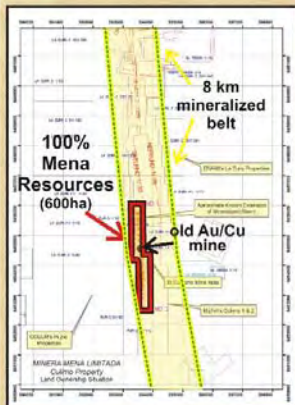
13400ppb Au

1040ppb Au

4 metre wide - Chalcidonic Vein Breccia

Culimo Gold/Copper Project

- ◆ Project Located in the IV Region approximately 240 km north of Santiago.



- ◆ mineralization on surface for >2.5km
- ◆ open to depth



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Section #3 - Honduras

PROJECT

**100% owned Minoro Project
Honduras, Central America**

TARGETS

**Gold / Copper / Silver
Large Porphyry/Skarn System
Stand Alone Epithermal Zone**



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Minoro Project, Honduras

10,000 ha Property / 100% Mena

- ◆ Company is developing a strategy for moving forward.
- ◆ Significant Interest by Third Parties

Defined gold and copper resources*

- ◆ 22,000 metres of RC and Diamond drilling
- ◆ positive preliminary metallurgical work completed on oxides



Minas de Oro



* historical resource
(not 43-101 compliant)

Advanced gold/copper exploration targets

- ◆ high priority drill ready zones
- ◆ numerous additional gold and copper anomalies to be tested

Excellent Infrastructure

- ◆ upgraded road access
- ◆ existing office and core logging facilities



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Minoro, Gold Rich Skarns

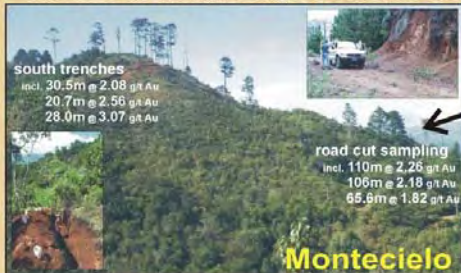
Central Zone

Defined Zones with excellent potential for gold and copper/gold skarn and porphyry mineralization (Target >2,000,000 ozs equiv.)*

Drill Tested mineralization

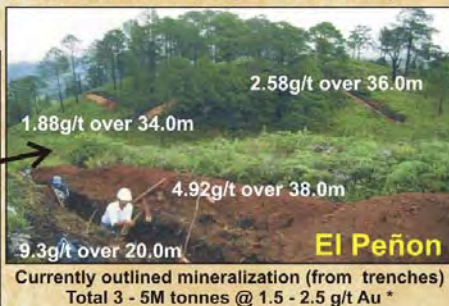
(Tatanacho/Monteciolo/Minas Viejas)

Total 10-12M tonnes @ 0.8-1.0g/t Au & 0.8-1.0% Cu*



El Peñon

Potential for short term exploitable gold at surface oxidized / leachable (Target >500,000ozs)*



- potential to expand known zones as evidenced by higher grade untested trenches including 45.5m @ 2.1 g/t Au and 0.6%Cu

Both principal areas have excellent potential for significant sulphide mineralization below the oxidized zones

*

Historical Resources and Conceptual Exploration Targets (not 43-101 Compliant)

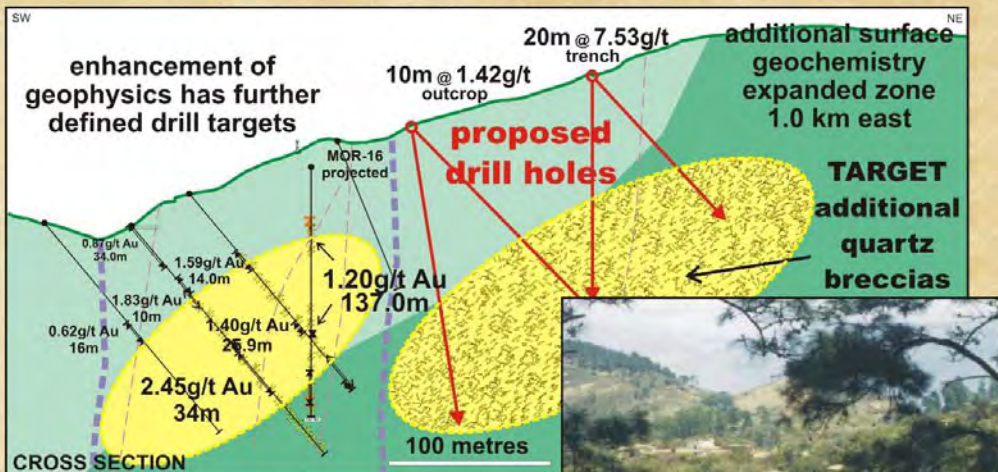




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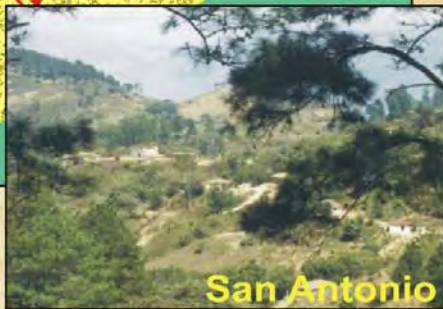
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Minoro ♦ San Antonio Gold Zone



Epithermal Gold Zone (Exploration Target 1-2M ozs)

2.5 km NW of Central Zone and El Peñon Skarns





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Section #4 - Corporate Data

MENA RESOURCES INC.

Financial Overview

Management Overview

Corporate / Contact Information

Financial Overview

Share Capital

Shares Outstanding:	19,534,134
Warrants (@ 0.55-0.75):	2,459,000
Options (@ 0.32 - 0.62):	1,465,000
Fully Diluted:	23,458,134 (Insiders > 35%)

Working Capital

Current Cash:	\$0.45 million
Marketable Securities:	\$100,000
Fully Diluted \$:	\$2.0 million
Debt:	\$Nil

Exchange: **TSX Venture** Symbol: **MEA**

- all figures in Canadian Dollars

Mario Szotlender President and Director

Mr. Szotlender holds a degree in international relations. He has successfully directed Latin American affairs for numerous private and public companies, developing new business opportunities and establishing relations within the investment community. Mr. Szotlender is a managing director of several other successful public mineral exploration companies including Radius Gold Inc.



Demetrius Pohl, PhD Vice President Exploration

Dr. Pohl is a geologist with over 30 years of mineral exploration experience in Latin America and Africa. Dr. Pohl has worked as senior geologist for BHP Minerals and Esso Minerals. While with BHP Minerals, he was instrumental in the discovery of several gold deposits in Africa totalling several million ounces.

John Davidson, PhD Exploration Manager South America

Geologist in South America for the past 25 years. Previous positions included senior geologist for Barrick Chile and chief geologist for Meridian Gold in Chile. While with Meridian, he was responsible for the generation of precious metal exploration opportunities in Chile and Peru, and played a critical role in the discovery and drill-out of the 3 million ounce El Peñon deposit.



Greg Smith, PGeo Exploration Manager Venezuela/Honduras

Exploration geologist with 18 years of experience including over a dozen years in Venezuela, Central America, and Mexico. Prior to joining Mena in 1993, Mr. Smith was a consulting geologist working for major mining companies and junior explorers in Canada and the United States.



Mena Corporate & Contact Data

Management and Directors

Mario Szotlender	President and Director
Demetrius Pohl, PhD	Vice President Exploration
John Davidson, PhD	Exploration Manager Chile/Peru/Argentina
Vern Hall	Director
Michael Winn	Director
Tim Osler	Director
Sally Whittall	Corporate Secretary
Greg Smith, PGeo	Exploration Manager Venezuela/Honduras

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