



AURANIA REPORTS ON THE COPPER POTENTIAL OF GEOPHYSICAL TARGETS Update on Drilling at Yawi Gold-Silver Target

Toronto, Ontario, December 03, 2019 – Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (Frankfurt: 20Q) (“Aurania” or the “Company” - <https://www.commodity-tv.com/play/aurania-resources-drill-targets-at-yawi-outlined/>) reports that soil sampling shows strong enrichment of copper directly over the Tsenken N2 geophysical feature that was identified as a second-tier target in the airborne magnetic survey that the Company completed over its Lost Cities – Cutucu Project (“Project”) in southeastern Ecuador.

Soil sampling revealed copper enrichment over an area 2,000 metres (“m”) long by 300m wide. As shown in Figure 1, the copper-enriched area corresponds closely with a magnetic feature that has similar dimensions. Geological mapping has confirmed the geophysical feature is altered diorite porphyry.

Aurania’s Chairman and CEO, Dr. Keith Barron commented, “The superimposition of strong copper enrichment in the soil over the Tsenken N2 magnetic feature, along with alteration observed in sporadic outcrops, points toward this being a porphyry copper target. This finding is a major step forward for the Company because many tens of similar targets, which were also initially interpreted to be of secondary importance, are evident in the geophysical data from our property. These results strengthen our conviction that our Project not only has great potential for gold, but also has the potential to become a significant copper district.”

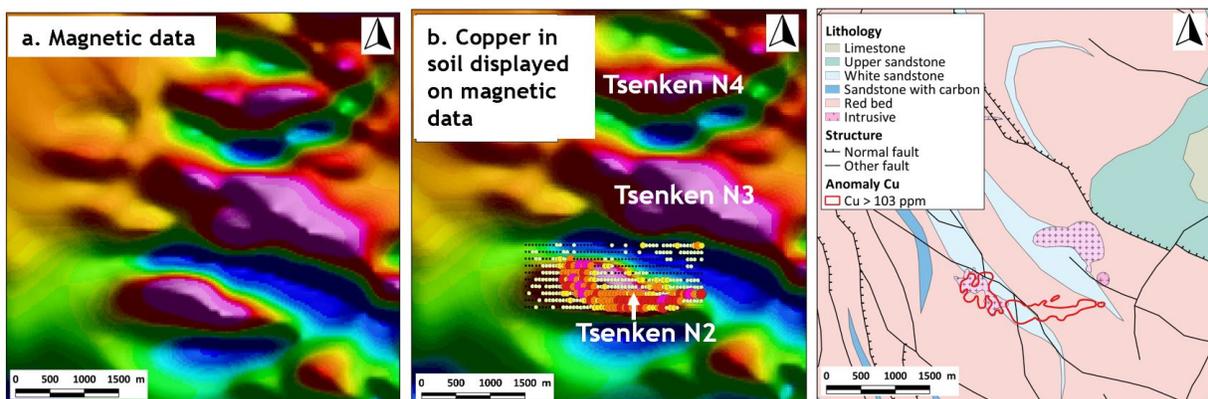


Figure 1. The Tsenken N2 Target: a. Reduction to the Pole (“RTP”) processing of aeromagnetic data in the Tsenken North area. Purple and red colours represent highly magnetic rocks while blues and greens represent rocks with low levels of magnetism. b. Copper values in soil on the RTP magnetic data and c. Copper in soil over geology.

Next Steps at Tsenken

A soil sampling program, like the one completed over Tsenken N2, is planned for the N1, N3 and N4 targets, to be followed by rock chip sampling and preparation for scout drilling. The extent and timing of drilling will depend on how many of the prospective geophysical targets demonstrate similar copper enrichment. If this program begins to indicate a “cluster” of targets, the program will be expanded to further investigate multiple other clusters on the property.

Technical Details on the Tsenken N2 Target

Whole rock analysis from the intrusive rocks in the Tsenken target indicate that they are dioritic in composition. They are porphyritic in texture and are intensely altered to a quartz-sericite-pyrite mineral assemblage. Tsenken N2 is therefore interpreted as a porphyry target for copper. Porphyritic stocks in the Tsenken N2 area intrude red-beds of the Mid-Jurassic Chapiza Formation.

Yawi Drilling Update

After completion of the second hole at the Yawi A target, the drill has been moved to the Yawi B target, where hole YW-003 is inclined to the south beneath an extensive area of sinter. Hole YW-003 has currently reached a depth of 65m. Holes YW-001 and YW-002, drilled on target Yawi A, were 533m and 559m long, respectively.

Sample Analysis & Quality Assurance / Quality Control (“QAQC”)

Soil sampling at Tsenken N2 was at 50m intervals on lines spaced 100m apart. Approximately one kilogram of material was collected from the iron-rich “B” horizon of the soil profile at each sample point. The soil samples were prepared for analysis at MS Analytical (“MSA”) in Cuenca, Ecuador. The preparation lab dried and subsequently screened each sample at 80 mesh (using screens with apertures of approximately 0.18 millimetres). A 250g split of the -80 mesh material was pulverized to 85% passing 0.075mm, and was packaged by the lab for analysis in Vancouver, Canada. The assay procedure is as follows: a 0.5g split of the -0.075mm fraction of the -80 mesh material underwent digestion with aqua regia and the liquid was analyzed for 48 elements by ICP-MS; Apart from being analyzed by ICP-MS, gold was also analyzed by fire assay with an ICP-AES finish.

Aurania personnel inserted a certified standard pulp sample, alternating with a field blank, at approximate 20 sample intervals in all sample batches.

The labs reported that the analyses had passed their internal QAQC tests. In addition, Aurania’s analysis of results from its independent QAQC samples showed the batches reported on above, lie within acceptable limits.

Qualified Persons

The technical information contained in this news release has been verified and approved by Jean-Paul Pallier, MSc. Mr. Pallier is a designated EurGeol by the European Federation of Geologists and is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

The technical information relating to geophysical data and related interpretations in this news release has been verified and approved by Jeremy S. Brett, M.Sc., P.Geo., MPH Consulting Limited. Mr. Brett is a Professional Geoscientist registered in the Province of Ontario and is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

About Aurania

Aurania is a junior mineral exploration company engaged in the identification, evaluation, acquisition and exploration of mineral property interests, with a focus on precious metals and copper. Its flagship asset,

The Lost Cities – Cutucu Project, is located in the Jurassic Metallogenic Belt in the eastern foothills of the Andes mountain range of southeastern Ecuador.

Information on Aurania and technical reports are available at www.aurania.com and www.sedar.com, as well as on Facebook at <https://www.facebook.com/auranialtd/>, Twitter at <https://twitter.com/auranialtd>, and LinkedIn at <https://www.linkedin.com/company/aurania-resources-ltd->.

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