



AURANIA ANNOUNCES INTENTION TO EXTEND WARRANTS EXPIRING IN OCTOBER 2019

Toronto, Ontario, October 4, 2019 – Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (Frankfurt: 20Q) (“Aurania” or the “Company” - <https://www.youtube.com/watch?v=nu4iQ3Fm3iU>) announces that it intends to extend the term of warrants that are due to expire on October 19, 2019. These warrants were issued in relation to a private placement that closed on April 20, 2017 (see press release dated April 20, 2017) and had been previously extended from their original expiry date of October 19, 2018 to October 19, 2019 (see press release dated September 12, 2018). The Company is proposing to further extend the expiry date of these warrants, subject to an acceleration option (the “Acceleration Option”) described below. Application has been submitted to the TSX-V for the extension of these warrants so that they can be exercised on or before December 29, 2019. Holders of these warrants are entitled to purchase one common share of Aurania at an exercise price of \$3.00.

Details of the Warrant Extension

The application that has been submitted to the TSX-V is in relation to 1,008,246 whole warrants to purchase 1,008,246 common shares of Aurania, which is the remaining number of warrants issued and outstanding of the 1,600,445 total warrants originally issued as part of a private placement conducted on April 20, 2017. The warrants currently have an expiry date of October 19, 2019.

Subject to regulatory approval, the Company now intends to extend the expiry date of these warrants from October 19, 2019 by an additional two calendar months and ten days, to December 29, 2019.

The Company has an Acceleration Option to accelerate the expiration date of the warrants to the date which is 30 days following the date on acceleration notice in the event that the average trading price of the common shares exceeds \$3.00 for a period of 20 consecutive trading days.

The proposed extension of the expiration date of the Warrants is subject to approval by the TSX Venture Exchange.

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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release may contain forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Aurania. Forward-looking statements include estimates and statements that describe Aurania’s future plans, objectives or goals, including words to the effect that Aurania or its management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Aurania, Aurania provides no assurance that actual results will meet management’s expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Aurania’s objectives, goals or future plans, statements, exploration results, potential mineralization, the corporation’s portfolio, treasury, management team and enhanced capital markets profile, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, regulatory, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in Aurania’s public documents filed on SEDAR. Although Aurania believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Aurania disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.