



AURANIA OUTLINES DRILL TARGETS AT YAWI UPDATE ON PLANNED DRILL PROGRAM

Toronto, Ontario, August 15, 2019 – Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (Frankfurt: 20Q) (“Aurania” or the “Company” - https://www.commodity-tv.net/c/search_adv/?v=299154) provides details of Yawi, where four of its 17 current gold-silver targets are located in its Lost Cities – Cutucu Project (“Project”) in southeastern Ecuador. Scout drilling is expected to commence on the first of the Yawi targets in mid-September.

Yawi targets

The targets at Yawi lie within an area measuring approximately 4 kilometres (“km”) by 4km in the southern part of the Project. A paved road provides access to within 1km of the first target area to be scout drilled, while the furthest target would require moving the man-portable rig up to 4km from the road.

Soil sampling has identified four targets that contain elevated levels of silver and other “pathfinders” - elements that typically occur in epithermal gold-silver systems. Metal and pathfinder elements are concentrated in elongate zones 1km - 2km long and 100 metres (“m”) – 200m wide (Figure 1) that contain banded chalcedonic quartz veinlets that represent the upper fringes of vein systems. Target A shows evidence of gold enrichment within its silver and pathfinder element footprint (Figure 2).

Fossil geyser system

Successful targeting depends on a clear understanding of which part of the epithermal system is exposed by today’s erosion level. Once the extent of erosion has been established, the gold-mineralized zone, which is usually confined to a specific elevation range beneath the position of the original land surface as it existed at the time of mineralization, can be targeted. At Yawi, blocks of sinter (Figure 3) – where the original epithermal system reached surface as geysers and silica terraces like those in Yellowstone National Park - show where the top of the system was at the time of mineralization. Our drilling will aim to intersect the vein system represented by the metal-enriched corridors at an elevation several hundred metres beneath the altitude of the sinters at Yawi.

Similarities to the Fruta del Norte epithermal system

One of the peculiarities of targets A and D at Yawi (Figure 2) is that the metal and pathfinder enrichment in soil lies at elevations above the sinter. However, this unusual situation was also evident at the Fruta del Norte deposit, currently being developed by Lundin Gold some 100km south of our Project in Ecuador. The discovery of the deposit was made through drilling a zone of pathfinder-enriched soil that proved to be 125m above the buried sinter. Gold-silver mineralization lies just beneath the sinter layer at Fruta del Norte.

Update on Drill Planning

Current indications are that all permissions are expected to be in place for drilling to commence on the first of the Yawi targets in September 2019.

Induced polarization (“IP”), a geophysical technique designed to identify possible areas of quartz veining (through resistivity responses) and/or the presence of sulphides (through conductivity responses) to a depth of several hundred metres below surface, may be undertaken concurrently with the drilling at Yawi.

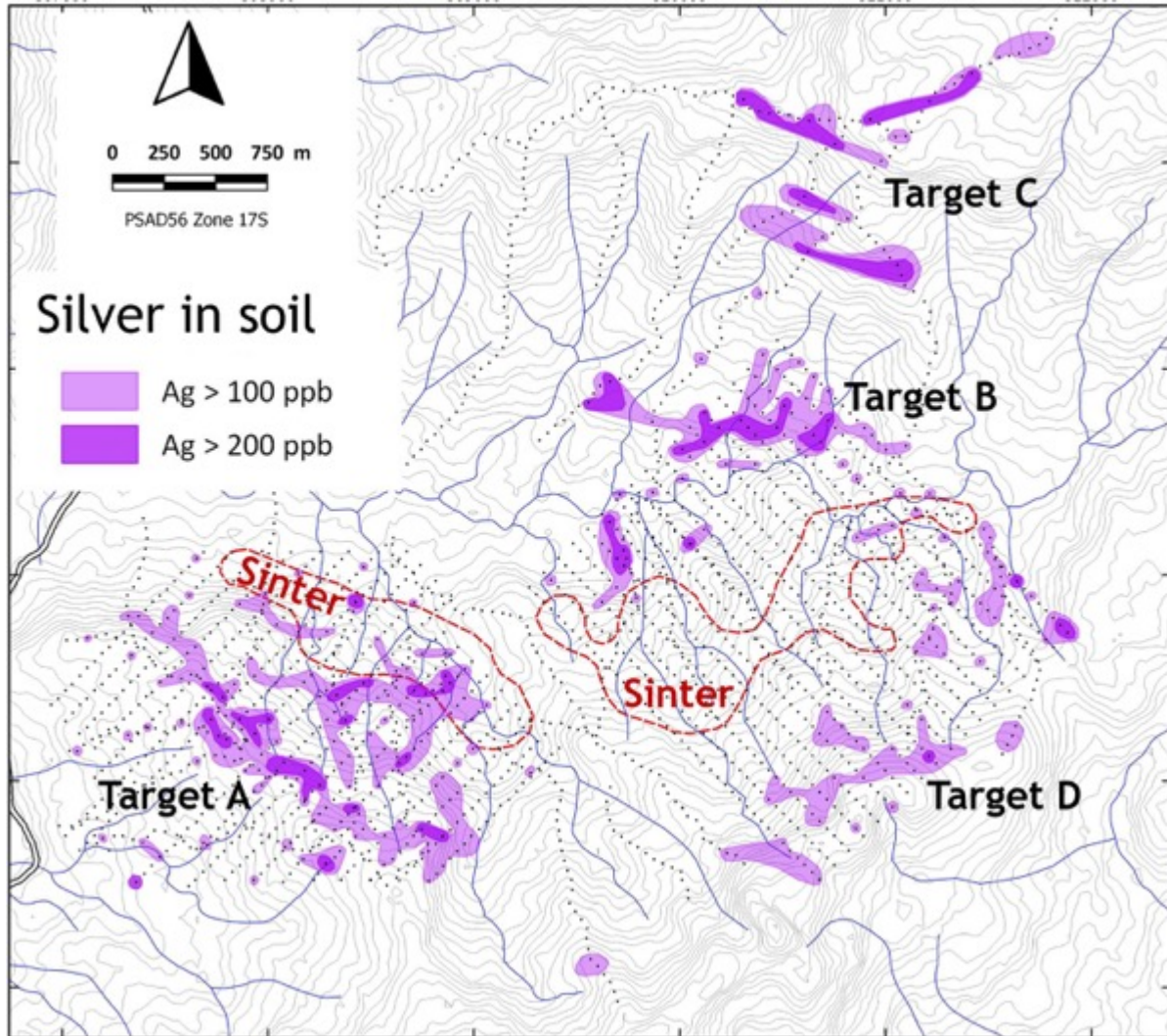


Figure 1. Map showing Yawi soil sample locations (black dots) and silver distribution in soil with topographic contours.

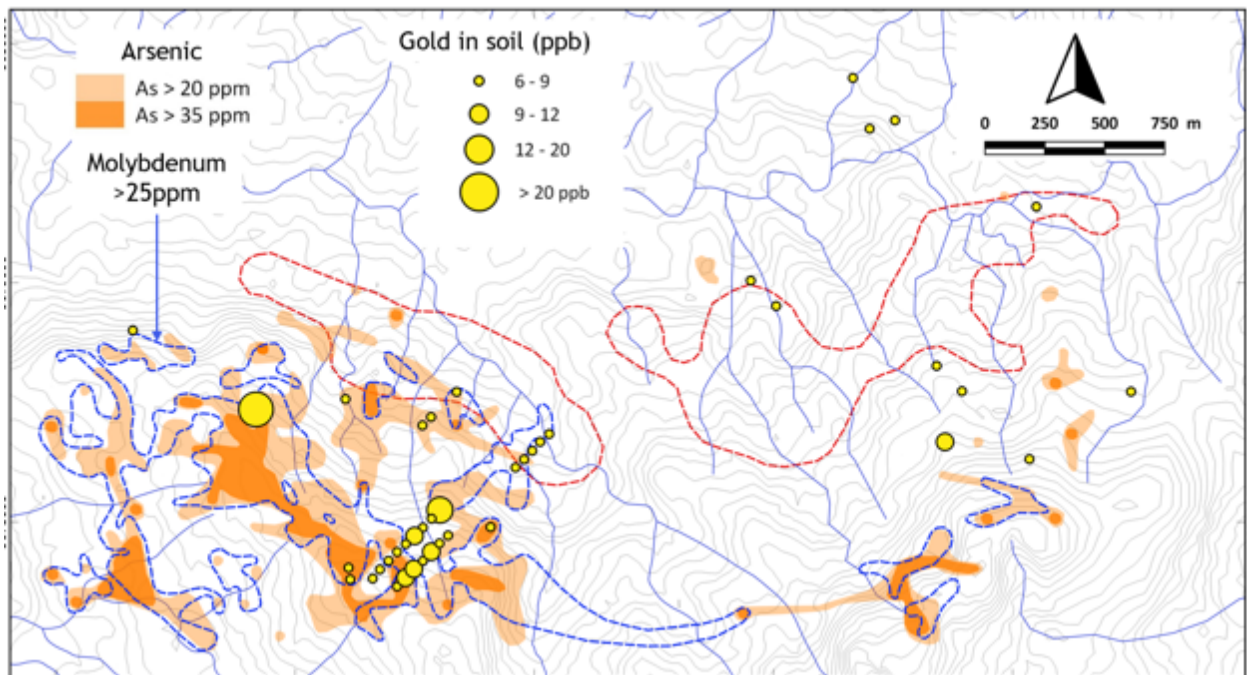


Figure 2. Map showing evidence of gold enrichment within the footprint of elevated, naturally-occurring arsenic and molybdenum in soil at Yawi.



Figure 3. Concentric chalcedonic layering around tube-shaped cavities that are interpreted to be casts of reed stems from the sinter zone at Yawi. The coin is 2.6 centimetres (1 inch) in diameter.

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

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 either at ALS Global’s (“ALS”) lab in Quito, Ecuador or 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 Lima, Peru, in the case of ALS, and in Vancouver, Canada in the case of MSA. Both labs used similar assay procedures: 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 Person

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.

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->.

For further information, please contact:

Carolyn Muir Manager – Investor Services Aurania Resources Ltd. (416) 367-3200 carolyn.muir@aurania.com	Dr. Richard Spencer President Aurania Resources Ltd. (416) 367-3200 richard.spencer@aurania.com
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In Europe:

Swiss Resource Capital AG

Jochen Staiger

info@resource-capital.ch

www.resource-capital.ch

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