

# Auracle Clarifies and Restates Disclosure on Mexican Hat Property

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VANCOUVER, August 16, 2013 - [Auracle Resources Ltd.](#) (TSX-V: AAL) reports that as a result of a review by the British Columbia Securities Commission (BCSC), the following news is issued to clarify, retract, restate and update certain of its previously issued news releases and disclosures on its website [www.auracleresources.com](http://www.auracleresources.com).

On October 12, 2012 the Company issued a press release that disclosed an "historical resource estimate in excess of 300,000 ounces of gold averaging 1.2g/t Au". This statement references disclosures of past operator Placer Dome U.S on the Mexican Hat property. However, the source report by Placer Dome US Inc dated May 1990 (the PD Report) does not use the specific language mentioned in the press release and therefore does not comply with s.2.4 and s.3.4(b) of NI 43-101 in its full and correct form. Further examination of the PD Report found the above estimate is a historical "geological estimate" using polygons, based on a zero cutoff grade. It was "unconstrained by drilling", and sub-quantities making up the estimate do not have assigned grades. It is unlikely the PD report intended to disclose 300,000 ounces as a valid resource estimate. Therefore, the Company wishes to retract its prior disclosure of a 300,000-ounce historical estimate. A more detailed indicator kriged estimate in the PD Report assigned a significantly smaller quantity of gold to the same deposit. This historical "geological estimate" contains approximately 156,000 ounces of gold (5,769,000 tons grading 0.027 oz/ton gold at 0.01 oz/ton cutoff).

There are no current NI 43-101 compliant mineral resources or mineral reserve estimates for the Mexican Hat property. While the 1990, PD report noted a resource estimate of approximately 156,000 ounces gold from 5,769,000 tons grading 0.027 ounces per ton with a cut-off of 0.01 ounces per ton, this historical resource does not provide any increased probability that new discoveries will be made or that new discoveries can be economically developed. A qualified person has not done sufficient work to classify the historical estimate at Mexican Hat as current mineral resources, and the company is not treating the historical estimate as current mineral resources, but considers them important as a guide to future work on the property. Auracle intends to engage a third party to assess the past work programs, both historic and those completed by Auracle, in order to design a systematic exploration program planned to confirm the data generated thus far and identify additional exploration targets.

The most recent technical report on the Mexican Hat property by James W McLeod, P. Geo., dated May 2011, did not support the Company's prior disclosure of historic estimates. Upon review of the Placer Dome May 1990 report and the Company's re-statement of the Mexican Hat historic resource estimate, the company intends to re-file its technical report on the Mexican Hat property.

Additionally, similar comments were made in the Company's marketing materials. The Company's fact sheet as posted on Auracle's website contains non-compliant disclosure about a 300,000 historical estimate and that Auracle is working to expand and develop its historic resource. For reasons as mentioned pertaining to the October 12, 2012 press release, and because the Company is not currently working on developing the resource, it also retracts the statements in previous marketing materials.

The Company's marketing material dated April 2013 mentions the phrase "holds a multi million ounce potential". NI 43-101 restricts such disclosure of quantities unless there is a valid basis to estimate potential quantity and grade ranges. Disclosure did not attach prominent cautionary language required by NI 43-101 to explain potential is conceptual in nature. Therefore, the Company wishes to retract this statement and clarifies it has not presently estimated any valid quantity and grade ranges for additional potential exploration targets on the property.

The Company has temporarily suspended it's website in order to rectify the content of its website disclosure.

Furthermore, the disclosures made as mentioned above fail to name the qualified person who prepared and supervised the preparation of the technical information. For these previous disclosures, George Nicholson, P. Geo. acted as the Company's Qualified Person. Mr. Nicholson has been a founder and Independent Director of Auracle Resources Ltd. The company will make the required disclosures relating to its Qualified Person in all future technical disclosures.

In the Company's MD & A for the year ending January 31, 2013 and for Three Months Ending April 30, 2013,

information refers to a 1990 Placer Dome USA, or PDI statement as "inferred resource of 154,000 ounces of gold with a near surface geological inferred resource of 300,000 ounces gold. Similarly, this disclosure is not compliant with requirements of NI 43-101 in that the quoted statement does not clearly define this as an historical estimate, it omits required language referring to relevance and reliability, key assumptions, parameters and methods, cautionary language, and fixed grade values. As indicated above, the company retracted the 300,000-ounce quantity. Auracle Resources will amend its MD & A for the periods mentioned above for review on its website and SEDAR.

Management of Auracle wished to apologize for any confusion and misunderstanding regarding the status of disclosure relating to any historic resource estimates and the stage and status of advancement of the Mexican Hat property. For further information, please refer to the re-launched website, scheduled to be posted mid August 2013.

The Company also wishes to inform shareholders that its Annual General Meeting was held on April 19, 2013. At the meeting, the following changes to the Company's board of directors were made. Mr. Alaudin Sachedina and Mr. George Nicholson resigned as directors. Mr. Richard Simpson was not re-elected to serve as a director. Auracle Resources wishes to thank these gentlemen for their time and contribution to the company since its inception and wishes them success in their future endeavors. Effective as of the Company's Annual General Meeting on April 19, 2013, the Company's directors are: Robin Forshaw, Ross C. McCutcheon LLB, B Sc., and Jason Leikam.

Brian Game, P. Geo, a principal of Geominex Consultants Inc., and a qualified person under the meaning of National Instrument 43-101, is responsible for the technical content of this news release.

On behalf of the Board of Directors, Auracle Resources Ltd.

Jason Leikam  
VP, Director

## Contact

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