

Aurion Resources Ltd. Options Logan Pass South to Terra Rossa Gold Ltd.

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ST. JOHN'S, NEWFOUNDLAND -- ([Marketwire](#) - Feb. 13, 2012) - [Aurion Resources Ltd.](#) ("Aurion") (TSX VENTURE: AU) is pleased to report that it has signed a definitive option agreement with Terra Rossa Gold Ltd. ("Terra Rossa"), a private exploration company, on the southern portion (174 of 517 claims) of Aurion's Carlin-type Logan Pass gold project.

Terra Rossa can earn an initial 60% interest by spending \$3.75 million over 5 years in staged work commitments, with a firm commitment to spend a minimum \$450,000 before July 1, 2013, and by issuing 500,000 Terra Rossa shares to Aurion. Share issuances start on the anniversary date of the agreement following the first full drill season completed by Terra Rossa. After earn-in, Terra Rossa can earn an additional 10% (for a cumulative 70% interest) by spending a further \$4.0 million over 3 years.

"We are very pleased to conclude this deal with Terra Rossa", commented Mike Basha, President and CEO of Aurion. "In executing the prospect generator business model and concluding deals for the advancement of our properties, we believe projects must be matched with the right company/team. The Terra Rossa team is credited with advancing the multi-million ounce, carbonate hosted Gualcamayo gold deposit in Argentina, which led to the takeover of Viceroy Exploration Ltd. by Yamana Gold Inc. in 2006. This partnership with Terra Rossa is thus consistent with our strategy and a solid endorsement of the merits of the project."

The claims under consideration, in respect of the option agreement, center over the Main Jasperoid, a significant Carlin-style gold prospect characterized by oxide gold mineralization in altered and silicified silty Carbonates of the Pogonip Group. This prospect was outlined over an area of approximately 450 m (NW-SE) by 150 m by BHP in 1992-93 by surface sampling and limited RC drilling. Chip-channel samples collected by Aurion at the Main Jasperoid area yielded 13.5 g/t Au over 2.0 m, and the best length weighted average result of 7.2 g/t Au over 5.8 m. All samples had elevated Carlin-style As-Sb-Hg-Tl geochemistry.

The best reported BHP drill intersections at the Main Jasperoid include 2.3 g/t Au over 7.6 m, starting at 5 m below surface and 1.5 g/t Au over 9.2 m starting at 7 m below surface. Two holes drilled by BHP approximately 185 m SE and 250 m S of the Main Jasperoid intersected oxide gold mineralization assaying 0.5 g/t Au over 13.7 m and 0.6 g/t Au over 12.2 m respectively. The shallowly dipping mineralization is open to the south and east but appears to be fault-offset (down-dropped) to the west where it is a buried target.

The Logan Pass geological setting with flat-lying bedding replacement gold mineralization, hosted by favourable rocks of the Pogonip Group occurring proximal to base-metal vein and replacement mineralization in tactite (previously reported in June 6, 2011, Aurion Press Release), is directly analogous to several deposits and prospects in the Battle Mountain-Eureka trend, particularly the multi-million ounce Archimedes-Ruby Hill deposits. The property also lies in a similar geologic setting to the Long Canyon deposit.

QA/QC

ALS Chemex, a certified commercial laboratory, performed the analytical testing at their facilities in Vancouver, BC. Gold analyses were by 30 gm fire assay with an ICP finish. Multi-element analyses were by ICP. A quality assurance/quality control program is in place from sample collection through to laboratory analysis.

About Aurion

Aurion is focused on early stage precious metals exploration in the US, Canada and Mexico. Its strategy is to generate or acquire early stage gold projects and systematically advance them to a stage which will attract potential joint venture partners.

Mike Basha, P.Eng., P.Geo., President and CEO of Aurion, a Qualified Person as defined by National Instrument 43-101, is responsible for the preparation of this release.

Forward-Looking Statement

Certain statements contained in this release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Companies' current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. The forward-looking information contained in this release is made as of the date hereof and Aurion is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

On behalf of the Board,

Mike Basha
President & CEO

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.

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