Aurania Resources Ltd. Closes Initial Public Offering for Gross Proceeds of $2,000,000

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Toronto, Ontario -- (Newsfile Corp. - April 11, 2013) - Aurania Resources Ltd. (TSXV: AOZ) ("Aurania") is pleased to announce that today it has completed an initial public offering (the "Offering") and that its common shares are expected to commence trading on the TSX Venture Exchange ("TSXV") under the symbol "AOZ" on or about Wednesday, April 17, 2013. The Offering raised total gross proceeds of $2,000,000 through Aurania's agent, Maison Placements Canada Inc. (the "Agent").

On April 2, 2013, Aurania filed an amended and restated final prospectus ("Prospectus") in the provinces of Alberta, British Columbia and Ontario, and had earlier received conditional approval to list its common shares on the TSXV. A copy of the Prospectus can be viewed on SEDAR (www.sedar.com).

Pursuant to the Offering, Aurania raised total gross proceeds of $2,000,000 through the issuance of 5,000,000 common shares ("Common Shares") at a price of $0.40 per Common Share (the "Issue Price"). A cash commission of $70,000 was paid, and 350,000 broker warrants (the "Agent's Warrants") were issued to the Agent. Each such Agent's Warrant entitles the holder to purchase one Common Share at a price $0.40 per Common Share until April 11, 2015.

13,427,873 Common Shares held by principals of Aurania prior to completion of the Offering will be held in escrow; 10% of such Common Shares will be released upon the Common Shares being listed on the TSXV, and 15% every six months thereafter, subject to acceleration provisions provided for in NP 46-201. In addition, 660,000 Common Shares held by non-principals prior to completion of the Offering will be subject to resale restrictions imposed by the TSXV. 650,000 of such Common Shares will be subject to the same release schedule noted above for principals as noted above while 10,000 of such Common Shares will be subject to a four month hold period, with 20% released every month, the first release on completion of the Offering.

Aurania now has a total of 22,759,735 Common Shares issued and outstanding, an additional 350,000 Common Shares are subject to issuance pursuant to outstanding Agent's Warrants, and an additional 1,750,000 Common Shares subject to issuance pursuant to outstanding stock options granted as of today's date as disclosed below, for a total of 24,859,735 Common Shares on a fully diluted basis.

Aurania intends to use the net proceeds from the Offering and other funds available to proceed with its proposed program of exploration at the Mont Chemin, Marécottes and Siviez projects in Switzerland as more particularly described in the Prospectus.

The officers and directors of Aurania are Keith Barron (President, Chief Executive Officer, Director), Donna McLean (Chief Financial Officer and Corporate Secretary), Jean Paul Pallier (Chief Geologist), Elaine Ellingham (Director), Marvin Kaiser (Director) and Gerald Harper (Director). The board of directors of Aurania have granted today to certain officers and directors of Aurania stock options ("Options") exercisable for an aggregate of 1,750,000 Common Shares, at an exercise price of $0.40 per Common Share for a period of five years from the date of grant. The Options vest as to one-third (1/3) on the date of grant, one-third (1/3) on the first anniversary of the date of grant and one-third (1/3) on the second anniversary of the date of grant.

Dr. Keith Barron, President and Chief Executive Officer of Aurania, said "I would like to thank our Board of Directors and management team, and our agent Maison Placements Canada Inc. for all of their hard work and support. We would like to welcome all new shareholders and look forward to developing lasting relationships as we actively explore our Swiss projects."

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CAUTIONARY STATEMENT:

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release. This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that 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, Montero's objectives, goals or future plans, and the estimated timing and cost of the exploration of the Mont Chemin, Marécottes and Siviez projects. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, 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. Montero 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.