TORONTO, ONTARIO--(Marketwired - May 29, 2017) - Aurania Resources Ltd. (TSX VENTURE:ARU) ("Aurania" or the "Company") is pleased to announce the appointment of current Board member Richard Spencer, as its new President, effective immediately. Dr. Spencer will be responsible for the financial and operational performance of the Company. Dr. Keith Barron will maintain the role of CEO and will continue as Chairman of the Board.

Dr. Spencer brings both corporate and technical experience relevant to Aurania and to its Lost Cities - Cutucu Project in Ecuador, the flagship asset of the Company. Richard is a PhD geologist with 10 years of experience in Ecuador, having led Gencor Ltd.'s exploration team that made the grassroots discovery of the San Carlos, Mirador and Panantza porphyries that contain an estimated 24 billion pounds of copper and 3 million ounces of gold. These deposits lie in the area immediately south, and along trend of the Lost Cities - Cutucu Project. Dr. Spencer also worked at IAMGold Corp. where his team discovered the Quimsacocha - Loma Larga deposit in Ecuador, containing resources of 3 million ounces of gold and 23 million ounces of silver. He later joined Crystallex International Corp. as VP-Exploration, working on the Las Cristinas gold deposit in Venezuela, where his team increased gold reserves by 6.6 million ounces. Richard was appointed to the Company's Board of Directors on March 6, 2017. In addition, Richard will continue to serve as President, CEO and Director of U3O8 Corp., a TSX-listed exploration company with resources of uranium and battery commodities in deposits in Argentina, Colombia and Guyana.

"It is a privilege to be exploring in Ecuador again," Richard commented. "I look forward to integrating the exploration techniques that were so successful in the area immediately adjacent to Aurania's project area with more modern techniques to identify targets more efficiently."

"We are very pleased to welcome Richard as President of Aurania," Dr. Barron said. "His previous involvement with exploration in Ecuador will be very beneficial in implementing the company's strategy of building the relationships between the Company and the communities and employing ethical exploration practices in the region."

About Aurania

Aurania Resources Ltd. (TSX VENTURE:ARU) is a junior exploration mining company engaged in the identification, evaluation, acquisition and exploration of mineral property interests, with a focus on precious metals.

At the Annual and Special Meeting held on Friday May 26, 2017, the Shareholders of Aurania passed all Resolutions placed before them at the Meeting including the approval of the acquisition of EcuaSolidus, S.A., a related party company that holds all rights, title and interest in 42 mineral exploration licences covering 207,764 hectares (approx. 2,080 square kilometres) over the core of the Cordillera de Cutucu, a mountain range in the foothills of the Andes, in Ecuador (the "Lost Cities - Cutucu Project"). An exploration program is planned consisting of airborne geophysics and a regional stream silt sampling program with reconnaissance geological work. Further information about the Lost Cities - Cutucu Project can be found on Aurania's website at www.aurania.com. Closing of the acquisition of EcuaSolidus, S.A. is expected shortly and a further announcement will be made.

Forward-Looking Statements

This news release contains 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 company's objectives, goals or future plans, statements, details of the transaction with ESA, exploration results, potential mineralization, the Company's portfolio, treasury, management team and enhanced capital markets profile, the timing of the Transaction, 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 or inability to complete the Transaction with ESA on the terms as proposed, 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 First Nations and other 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.

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