Aurania Raises $2.1 Million Through the Exercise of Warrants and Options

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TORONTO, Feb. 01, 2018 (GLOBE NEWSWIRE) -- Aurania Resources Ltd. (TSX-V:ARU) (“Aurania” or the “Company”) wishes to inform shareholders that thirty-two percent of the warrants issued in the May 2017 private placement have been exercised to date, resulting in approximately C$1.6 million net proceeds to the Company. If all warrants are exercised prior to their expiry, currently set in October 2018, total proceeds of approximately C$4.9 million would be raised.

Under the warrant provisions, once the Company’s volume-weighted average price of the common shares exceeds C$3.00 for twenty consecutive trading days on the TSXV, the Company has the option of accelerating the expiry date of the warrants. This provision was met at the close of trading yesterday. However, the Company’s board of directors (the “Board”) has decided not to trigger the acceleration of warrant conversion at this time. Should the Board decide to accelerate the warrant conversion in the future, the expiry time of the warrants would be 30 days following the date upon which notice of the accelerated expiry date of the warrants is provided to the holders of the warrants (“Acceleration Provision”). The Acceleration Provision is more particularly set out in the original form of warrant certificate.

In addition, a total of 990,000 options have recently been exercised for proceeds of C$444,000. As a result of the recent warrant and option exercises, the Company currently has 28,724,703 common shares outstanding.

About Aurania
Aurania is a junior exploration mining 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-.

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