

Aurania Resources Ltd. Completes \$4,000,000 First Tranche of a Non-Brokered Private Placement

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Toronto, June 29, 2018 - [Aurania Resources Ltd.](#) (TSXV: ARU) ("Aurania" or the "Company") is pleased to announce that further to its news releases dated June 1, 2018 it has completed a first tranche of a non-brokered private placement financing of 2,000,000 units of the Company (the "Units") at a price of \$2.00 per Unit, for total gross proceeds of \$4,000,000 (the "Offering"). Each Unit consists of one common share of the Company (a "Common Share") and one-half Common Share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder to purchase one Common Share at an exercise price of \$3.00 for a period of 18 months following closing of the Offering.

In connection with the first tranche of the Offering, the Company paid compensation to certain eligible finders (the "Finders") consisting of a cash commission of \$158,404.80 and 79,202 compensation warrants. Each Finders' compensation warrant is exercisable into a Common Share at \$3.00 per Common Share for 18 months following the closing of the first tranche of the Offering.

The Units and underlying securities are subject to a customary four month and a day hold period. The Units and underlying securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") or applicable state securities laws and may not be offered or sold in the United States or to U.S. Persons (as defined in the U.S. Securities Act) without registration, or exemption from registration, under such laws.

Mr. Richard Spencer, the President and a Director of the Company, has subscribed for 11,250 Units pursuant to the Offering in accounts over which he has direction and control. Mr. Spencer's participation in the Offering constitutes a "related party transaction" under the Multilateral Instrument 61-101 — Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on the exemption from valuation and minority shareholder approval requirements pursuant to sections 5.5(a) and 5.7(a) of MI 61-101, as the fair market value of the participation in the Offering by insiders does not exceed 25% of the market capitalization of the Company.

The gross proceeds raised from the sale of the Units will be used by the Company for mineral exploration, which includes continuing the geochemical sampling survey and prospecting that has been successful in discovering several epithermal targets, additional geophysical surveys over specific target areas, and remote sensing, all with a focus on further defining specific drill targets, and for general working capital purposes.

As announced in the press release dated June 1, 2018, Aurania established an over-allotment option pursuant to the Offering. Aurania anticipates that a second tranche of the Offering will be completed for gross proceeds of up to \$500,000.

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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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 objectives, goals or future plans, statements, exploration results, potential mineralization, the corporation's portfolio, treasury, management team and enhanced capital markets profile, 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 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 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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