

Aurania Reports New Gold Target Along Trend of the Kirus Copper Zone in Its Project in Ecuador

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Toronto, November 27, 2018 - [Aurania Resources Ltd.](#) (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q) ("Aurania" or the "Company") reports that gold and pathfinder elements typical of epithermal systems have been detected in stream sediments from an area about 5 kilometres ("km") long in the Tinchí target in the Company's Lost Cities Cutucu project ("Project") in southeastern Ecuador. The Tinchí target lies along trend of the Kirus area in which high-grade copper has been discovered (see news release dated November 1, 2018).

Aurania's President, Dr. Richard Spencer commented, "Many epithermal gold-silver deposits throughout the world have a close genetic relationship with porphyry copper or copper-gold deposits. A similar relationship is emerging that the new Tinchí gold target and the Kirus copper target are part of a single mineralizing system that lies entirely within the Project area. These deposits are often linked by fault corridors - conduits along which the metal-bearing fluids derived from the copper porphyries flow, evolve and cool to form epithermal gold-silver deposits."

"The recognition of linked epithermal and porphyry systems confirms that we are in "elephant country" - it highlights the potential for the Project to contain very large deposits," said Dr. Keith Barron, Aurania's Chairman and CEO. "An example of a linked porphyry-epithermal system is the Far Southeast - Lepanto - Victoria system in the Philippines: Far Southeast is a porphyry that forms the core of the system and contained a resource of 27 million ounces ("Moz") of gold with by-product copper. Lepanto is an epithermal deposit from which a further 3.6Moz of gold was mined right on the shoulder of the porphyry, while the Victoria Veins on the other side of the porphyry, contained a further 2.5Moz of gold. This is the kind of system we are looking for."

Tinchí Target

Gold occurs in streams draining an area approximately 3km long that is flanked by streams with elevated levels of pathfinder elements such as tellurium and arsenic at higher elevations from an area a further 2km long (Figure 1). Tinchí lies on the north-northwest-trending fault zone that bounds the Kirus copper target, from which grab samples of rock returned grades of between 4.3% and 5.4% copper and 48 to 79 grams per tonne ("g/t") of silver. The high-grade copper is in secondary minerals malachite, chrysocolla, tenorite, chalcocite and cuprite, and likely represents part of a secondary copper blanket as discussed in the Company's news release issued on November 1, 2018.

Figure 1. Map of magnetic data from the Kirus and Tsenken copper porphyry centres showing the fault corridor on which the Tinchí epithermal gold target lies. Magnetic data are illustrated by colour, dark blue being the least magnetic areas and purple/pink shades being the most intensely magnetic. The map also shows the area in which gold, arsenic and tellurium have been encountered in streams in the Tinchí target. (ppb = parts per billion and ppm = parts per million).

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2477/41273_b1fa5527d408baa1_001full.jpg

Next Steps

The recognition of linked porphyry-epithermal targets represents a breakthrough in the exploration of the Project area since it dictates that precious metal exploration should focus on the structural corridors in which

porphyry systems, conspicuous in the regional geophysics, were emplaced. This observation helps to focus the regional exploration work, which has now covered 35% of the Company's large, 2,080 square km project area.

Additional stream sediment sampling will be undertaken to refine the area of enrichment of pathfinder elements and will be followed by ridge and spur soil sampling to better-define the location and shape of the target at Tinchí. Ridge and spur soil sampling and detailed geological work is underway at the Company's Yawi and Kirus target to prepare them for scout drilling.

Status of Permits for Scout Drilling

The Company is awaiting the final permit for scout drilling of the epithermal gold-silver target at Crunchy Hill. A drill company has been selected for the scout drilling in the Project area.

Update on Exploration Conference Call

Aurania will be hosting a webcasted conference call on Monday, December 3rd, 2018 at 11:00am ET to provide an update on exploration:

Webcast URL: <http://services.choruscall.ca/links/aurania20181203.html>

When prompted, webcast participants enter: First Name, Last Name, Company, Email Address.

PARTICIPANT TELEPHONE NUMBERS

Canada/USA Toll Free: 1-800-319-4610

Toronto Toll: +1-416-915-3239

UK Toll Free: 0808-101-2791

Callers should dial in 5 - 10 min prior to the scheduled start time and ask to join Aurania's conference call.

Sample Analysis & Quality Assurance / Quality Control ("QAQC")

The samples were prepared for analysis at ALS Global's ("ALS") lab in Quito, Ecuador. The rock samples were jaw-crushed to 10 mesh (crushed material passes through a mesh with apertures of 2 millimetres ("mm")), from which a one-kilogram sub-sample was taken. The sub-sample was crushed to a grain size of 0.075mm and a 200 gram ("g") split was set aside for analysis.

Stream sediment samples were wet-sieved through a 20 mesh (0.84mm) screen in the field and placed in cloth bags so that excess water could drain. The samples were transported from the field to Aurania's field office in Macas, Ecuador and batched for delivery to ALS's preparation lab in Quito for drying and screening at 80 mesh (0.18mm sieve aperture). 250g of the -80 mesh silt was pulverized to 85% passing 0.075mm, and was packaged by ALS for analysis.

Aurania personnel inserted a certified standard pulp sample, alternating with a field blank, at approximate 20 sample intervals in all sample batches.

ALS's preparation lab in Quito sent the prepared samples to its analytical facility in Lima, Peru for analysis by the following methods:

- Stream sediment: a 0.5g split of the -80 mesh fraction of the stream silt underwent digestion with aqua regia and the liquid was analyzed for 48 elements by ICP-MS; and
- Rock: approximately 0.25g of rock pulp underwent four-acid digestion and analysis for 48 elements by ICP-MS. For the over-limit samples, those that had a copper grade of greater than 1%, 0.4 grams of pulp underwent digestion in four acids and the resulting liquid was diluted and analyzed by ICP-MS.

Apart from being analyzed by ICP-MS, gold was also analyzed by fire assay with an ICP-AES finish.

ALS reported that the analyses had passed its internal QAQC tests. In addition, Aurania's analysis of results from its QAQC samples showed the batches reported on above, lie within acceptable limits.

Qualified Person

The technical information contained in this news release has been verified and approved by Jean-Paul Pallier, MSc. Mr. Pallier is a designated EurGeol by the European Federation of Geologists and a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

Option Grant

The Company granted a total of 1,260 stock options to a consultant on November 26, 2018. The stock options have an exercise price of C\$3.00 and expire on May 26, 2020.

About Aurania

Aurania is a junior mineral exploration 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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