# Aurania Discovers High-Grade Silver-Zinc-Lead Associated with Epithermal Gold-Silver and Porphyry Copper Targets at Its Ecuador Project

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Toronto, November 29, 2018 - Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q) ("Aurania" or the "Company") reports that its exploration teams have discovered silver-lead-zinc mineralization in grab samples that run as high as 325 g/t silver, 48% zinc, and 39% lead, discovered between the new Tiria epithermal gold-silver target and the Jempe copper porphyry zone in its Lost Cities - Cutucu Project ("Project") in Ecuador.

Aurania's Chairman and CEO, Dr. Keith Barron commented, "A few days ago, we announced that we are seeing evidence of a gold-silver epithermal target being linked with a copper porphyry in the Kirus-Tinchi mineralized system (see Aurania's press release dated November 27, 2018). We are now seeing evidence of a second complete mineralized system that has the Jempe copper porphyry at its core, which evolves outwards through a silver-zinc-lead zone (Shimpia target) and finally into the Tiria epithermal targets for gold-silver at the furthest extremity of the system. Having these indicators of an entire mineralized systems within our Project will allow us to develop each target efficiently and turbocharges our definition of value in the Project. Our focus remains on gold. However, we feel it is in the best interest of all our stakeholders to responsibly pursue these additional emerging opportunities in copper - the electric metal - and other commodities that can add value to the Project at minimal extra cost to Aurania."

Conference Call - Update on Exploration

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 & Europe 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.

Shimpia Target

Stream sediment sampling has identified silver, zinc and lead enrichment over an area measuring 8 kilometres ("km") by 4km at Shimpia (Figure 1). Grab samples of rock collected by the reconnaissance exploration teams contained up to 325 grams per tonne ("g/t") of silver, 39% lead and 48% zinc within the target area (Table 1). The grab samples contain semi-massive sphalerite (zinc sulphide mineral) and galena (lead sulphide) with abundant barite (barium sulphate) within limestone host-rock. The silver is not identifiable to the naked eye, but is suspected to occur within the galena.

Shimpia lies within a fault-bounded area that is linked with the conspicuous magnetic zone evident in the geophysical data at Jempe. Grab samples of rock from reconnaissance at Jempe returned a maximum value of 3% copper and 47g/t silver. The copper is contained in the minerals malachite, chrysocolla, tenorite, chalcocite and cuprite.

Table 1: Selected analytical results for grab samples of rocks from the Shimpia target.

| Sample Number | Silver (g/t) | Lead (%) | Zinc (%) |
|---|---|---|---|
| E797985 | 325.00 | 38.95 | 0.35 |
| E797989 | 16.70 | 0.10 | 47.87 |
| E797988 | 21.10 | 0.10 | 29.30 |
| E797979 | 28.70 | 3.63 | 1.97 |
| Y003454 | 11.90 | 0.35 | 1.32 |
| E 797971 | 6.33 | <0.1 | 25.90 |
| Y003453 | 15.65 | <0.1 | 0.58 |
| E797987 | 10.65 | 0.18 | <0.1 |
| E797983 | 9.55 | <0.1 | 0.37 |
| Y003455 | 8.98 | 0.15 | 0.11 |
| E 797967 | 8.82 | 0.84 | <0.1 |
| Y003471 | 7.72 | <0.1 | 0.36 |
| Y003452 | 2.98 | <0.1 | 2.66 |

Tiria Target

Initial exploration has identified two areas adjacent to Shimpia in which streams contain concentrations of pathfinder elements typical of epithermal gold-silver mineralization including arsenic, antimony, selenium, thallium and molybdenum (Figure 1). There are two areas of enrichment of these elements at Tiria. Tiria East covers an area of 7km by 2km in extent and Tiria West, 4km by 2km. A conceptual link between these targets is illustrated in a schematic cross section through an ancient volcano shown in Figure 2.

Figure 1. Map of the Jempe - Shimpia - Tiria mineralized system showing the extent of areas of enrichment of metals and pathfinders in streams as well as the location of grab samples of rock with grade. (Ag = silver, Ba = barium, Bi = bismuth, Cd = cadmium, Hg = mercury Mo = molybdenum, Pb = lead, Sb = antimony, Se = selenium, Tl = thallium, Zn = zinc)

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2477/41343_c067fad0a416ea07_002full.jpg

Next Steps

Further exploration will focus on the structural corridor that links the mineralized areas within the Jempe - Shimpia - Tiria system. Apart from completion of the stream sediment sampling program in the area, ridge and spur soil sampling will commence to refine the location and shape of the specific targets in preparation for scout drilling in 2019.

Permitting for the initial drilling is expected shortly, contract terms have been finalized and a drill will be mobilized to the property as soon as the final permit has been received. The hold-up is with the environmental ministry - the permit cannot be processed until the new Minister of the Environment has been appointed. Notwithstanding these additional discoveries, the Crunchy Hill epithermal gold target, located less than one kilometre from a paved road, remains the Company's initial scout drilling target.

Figure 2. Schematic vertical profile through a mineralized system related to volcanism showing a porphyry at the core and its relationship to "replacement lead-zinc-silver" and epithermal gold-silver mineralization. The conceptual location of the Jempe porphyry, Shimpia "replacement", and Tiria epithermal targets are also shown.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/2477/41343_c067fad0a416ea07_003full.jpg

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 -0.075mm 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. The samples that had copper, lead and zinc grades of greater than 1%, and silver grades of over 100g/t underwent a second analysis in which 0.4 grams of pulp was digested in a mixture of 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 independent 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.

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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