Aurania Confirms Extension of Silver-Gold Target in Ecuador

25.09.2020 | Newsfile

Toronto, September 25, 2020 - Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q) ("Aurania" or the "Company") reports that while the scout drilling program at the Tsenken N2 copper target is ongoing, other exploration teams have discovered extensions to the areas of silver enrichment in soil previously reported from the Tiria-Shimpia silver-gold target over a cumulative length of 15 kilometres ("km"). Tiria-Shimpia is on the short-list for scout drilling when the program at Tsenken has been completed.

Dr. Keith Barron, Chairman and CEO of Aurania commented, "Tiria-Shimpia is shaping up to be one of many compelling targets in Aurania's portfolio. Soil sampling has defined four main zones of silver enrichment that total 15 km in length. We're excited about this target area because the silver zone lies in the central part of a far larger mineralized system that, itself, lies on the flank of the biggest magnetic feature of our entire geophysical survey (Figure 1). Gold is slightly enriched adjacent to silver in some parts of the mineralized system - and those areas will be investigated as specific gold-silver targets, while most of the silver occurs with zinc, lead and barium. We expect the roots of the mineralization to be a system of veins from which mineralization likely seeped into the layering of the limestone host rock to form flat-lying "mantos". Our plan is to refine the targets with additional field work during which time the scout drilling program for Tiria-Shimpia will be planned."

Tiria-Shimpia Target

Soil sampling at the Tiria-Shimpia target has defined a large mineralized system that covers an area 75 square kilometres in extent - and is still open along trend - on the margin of a large, intensely magnetic feature that is interpreted to be a porphyry cluster. The silver zone lies in the central part of a more extensive area of enrichment of lead and zinc with epithermal pathfinder elements such as antimony, mercury, selenium, thallium and arsenic (Figure 1). Minor enrichment of gold occurs with, or close to, some of the silver-rich areas. Previous announcements about Tiria-Shimpia can be found in Aurania's press releases dated February 5, 2020, September 9, 2019 and November 29, 2018.

Rock-chip samples from boulders had grades of up to 710g/t silver and 48% zinc, while the highest grade samples from outcrop were 356g/t silver with 12.7% zinc and 11% lead (see press release dated September 9, 2019) and a subsequent sample with 199g/t silver, 22% zinc and 20.6% lead. Epithermal-type pathfinder elements of naturally-occurring arsenic, mercury, antimony, thallium and selenium lie along the same fault structures as the silver, zinc and lead.

Aurania's exploration of the Tiria-Shimpia target is guided by its likeness to the silver-lead-zinc deposits of the Colquijirca district in Peru that contains the Cerro de Pasco deposit that was mined for silver by the Colonial Spanish from the year 1630 onwards.

Figure 1. Distribution of silver and gold plotted on an image of magnetic data (negative reduction to the equator) with antimony, selenium, thallium, zinc and naturally-occurring mercury and arsenic shown relative to the fault system in the Tiria-Shimpia target area.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2477/64623_9eb3d3e414ec4803_001full.jpg

Next Steps

Despite the large size of the target area at Tiria-Shimpia, regional exploration in adjacent areas suggests that the system is larger and soil sampling will be done to refine those potential extensions. In addition, grid soil sampling will be done to further refine existing target areas so that scout drilling can be efficiently planned.

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

Laboratories: The soil samples were prepared for analysis at ALS Global's ("ALS") lab in Quito, or at MS Analytical ("MSA") in Cuenca, Ecuador. Analysis by ALS was done in Lima, Peru, and MSA conducted their analyses in Vancouver, Canada.

Sample preparation: Soil samples consisted of approximately one kilogram of clay from the iron-rich "B" horizon at each sample point. The soil samples were dried and subsequently screened through 80 mesh (using screens with apertures of approximately 0.18 millimetres). A 250 gram ("g") split of the material that passed through 80 mesh was pulverized to 85% passing 0.075mm and was packaged for shipment to the analytical facility.

Analytical procedure: A 0.5g split of the -0.075mm fraction of soil samples underwent digestion with aqua regia, and the liquid was analyzed for 48 elements by ICP-MS. Apart from being analyzed by ICP-MS, gold was also analyzed by fire assay with an ICP-AES finish.

QAQC: Aurania personnel inserted a certified standard pulp sample, alternating with a field blank, at approximate 20 sample intervals in all sample batches. Aurania's analysis of results from its independent QAQC samples showed the batches reported on above, lie within acceptable limits. In addition, the labs reported that the analyses had passed their internal QAQC tests.

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 mineral exploration company engaged in the identification, evaluation, acquisition and exploration of mineral property interests, with a focus on precious metals and copper in South America. 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-.

For further information, please contact:

Carolyn Muir
VP - Investor Services
Aurania Resources Ltd.
(416) 367-3200
carolyn.muir@aurania.com

Dr. Richard Spencer
President
Aurania Resources Ltd.
(416) 367-3200
richard.spencer@aurania.com

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