

Aurion-B2Gold Intersect High-Grade Gold Mineralization in Southeastern Area of JV (Vuoma)

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- 28.64 g/t Au over 4.90 m (including 126.00 g/t Au over 1.10 m); 540 m from discovery hole
- All scout holes intersected gold
- CAN\$7 million JV budget for 2024 - 10,000 m drilling program commenced
- Further results pending from 2023 drilling

ST. JOHN'S, NL, Jan. 16, 2024 /CNW/ - [Aurion Resources Ltd.](#) (TSXV: AU) (OTCQX: AIRRF) ("Aurion" or the "Company") is pleased to provide results for four holes from the 2023 scout drilling program in the Vuoma area, approximately 2.7 km south of Helmi on the northern margin of the Kumpu basin. The Vuoma area is located in the Central Lapland Greenstone Belt, northern Finland.

Summary

- All scout holes intersected gold at Vuoma
 - 28.64 g/t Au over 4.90 m including 126.00 g/t Au over 1.10 m from 455.80 m (VUO23012), located 540 m southeast of the discovery hole (8.30 m over 1.33 g/t gold, VUO23007) (Press release Aug 21, 2023)
 - 3.55 g/t Au over 2.80 m from 169.80 m (VUO23010)
 - Further evidence of the gold prospectivity along the, mainly untested, 20+ km southern domain boundary that extends 10 km to the Kaaresselkä prospect on the Risti Property (100% Aurion)
- CAN\$7 million JV budget for 2024 - 10,000 m drilling program commenced
 - Aurion is fully financed to contribute to maintain 30% interest in the JV
 - Multiple targets to be tested, including the structural trend between the Helmi discovery and Rupert Resource's Ikkari deposit
- Further results pending from 2023 drilling

Comments

"This is the second program at Vuoma, a blind target on the southern domain boundary. The new intercept of 4.90 m over 28.64 g/t gold is located 540 m southeast of the discovery hole (8.30 m over 1.33 g/t gold, VUO23007) and provides evidence on the potential scale and grade of the gold mineralized system at Vuoma," commented Matti Talikka, Aurion's CEO. "With the commitment of CAN\$7 million and the ongoing 10,000 m drilling program, we are excited by the potential for further discoveries."

Figures associated with this release can be found at the following link:
<https://aurionresources.com/site/assets/files/1525/nr24-01figures.pdf>

Scout drill program

This press release contains results for four scout holes (1,476.70 m) drilled in the Vuoma area in the southeastern part of the Kumpu basin, where gold mineralization was discovered in 2023 (Press release Aug 21, 2023). The holes targeted interpreted structural features along or in the vicinity of the southern margin of the Kumpu basin approximately 2.7 km south of the Helmi discovery.

Further results are pending from 2023 drilling.

Table 1: Aurion-B2Gold JV Drilling Result Summary

Aurion-B2Gold JV Drilling Result Summary

Hole ID	Azimuth	Dip	From (m)	To (m)	Width (m)	Au (g/t)	Target Area / Notes
VUO23010	160.0	-50.0	164.00	167.00	3.00	0.19	Vuoma Scout
and			169.80	172.60	2.80	3.55	
VUO23011	340.0	-50.0	210.72	213.50	2.78	0.46	Vuoma Scout
and			225.80	227.95	2.15	0.37	
VUO23012	340.0	-50.0	455.80	460.70	4.90	28.64	Vuoma Scout
incl.			455.80	456.90	1.10	126.00	
and			501.70	502.40	0.70	1.32	
and			507.40	508.80	1.40	0.56	
VUO23013	345.0	-50.0	346.75	350.45	3.70	0.74	Vuoma Scout
and			356.90	359.70	2.80	0.35	
and			362.75	363.55	0.80	0.60	
and			369.40	370.60	1.20	0.41	
and			378.80	379.55	0.75	0.29	
and			424.40	425.80	1.40	0.63	

All widths are core widths. True width is not known at this time. All assay values are uncut

Drill hole VUO23010 was collared 890 m southwest of hole VUO23007 and drilled to the south-southeast. Mineralized intervals were intersected at the chlorite-magnetite-biotite altered, pyrite mineralized contact between diorite and gabbro. Intercepts include 0.19 g/t Au over 3.00 m from 164.00 m and 3.55 g/t Au over 2.80 m from 169.80 m.

Drill hole VUO23011 was collared 460 m south of hole VUO23007 and drilled to the north-northwest. The upper mineralization is hosted by brecciated, dolomite-sericite-silica altered, pyrrhotite-pyrite-chalcopyrite-galena-sphalerite mineralized metasediments at the contact with ultramafic volcanics. The lower interval is mainly hosted by brecciated and sheared, dolomite-albite altered, pyrite-pyrrhotite-chalcopyrite mineralized metasediments. Intercepts include 0.46 g/t Au over 2.78 m from 210.72 m and 0.37 g/t Au over 2.15 m from 225.80 m. Notably, these intercepts returned 0.19% Cu + 0.08% Co and 0.30% Cu + 0.10% Co respectively.

Drill hole VUO23012 was collared 780 m southeast of hole VUO23007 and drilled to the north-northwest. High grade mineralization was intersected in sheared, fuchsite-chlorite-biotite altered ultramafic volcanics at the contact with altered and sheared siltstone. Mineralization is related to quartz-pyrite, and dolomite-quartz-pyrite-tourmaline veinlets. Intercepts include 28.64 g/t Au over 4.90 m from 455.80 m including 126.00 g/t Au over 1.10 m from 455.80 m, 1.32 g/t Au over 0.70 m from 501.70 m and 0.56 g/t Au over 1.40 m from 507.40 m. The hole was ended due to the rig reaching its maximum depth capacity.

Drill hole VUO23013 was collared 440 m southeast of hole VUO23007 and drilled to the north-northwest. Mineralization is hosted in sheared, biotite-chlorite-dolomite-sericite altered, quartz-magnetite-pyrite veined metasediments. Several Au mineralized intervals were intersected including 0.74 g/t Au over 3.70 m from 346.75 m and 0.63 g/t Au over 1.40 m from 424.40 m.

Budget and exploration plan for 2024

The planned JV budget for 2024 is CAN\$7 million. Aurion is fully financed to contribute its 30% share of the

planned expenditure.

The exploration plans include approximately 10,000 m of diamond core drilling in various target areas including the Helmi Discovery, as well as testing selected geochemical and geophysical targets elsewhere within the extensive (290 km²) JV property that covers tens of kilometers of the highly prospective major crustal scale structure. Other planned activities include rotary air blast drilling, base of till sampling and geophysical surveys.

The ongoing drilling program will test several targets including the structural trend between Helmi and Rupert Resources' 4+ Moz Ikkari Discovery.

Background

The JV (30% Aurion/70% B2Gold) covers approximately 290 km² along the major crustal scale Sirkka Shear Zone in the Central Lapland Greenstone Belt and includes a number of discoveries such as Helmi (2.05 g/t Au over 77.50 m), Kutuvuoma (16.47 g/t Au over 11.0 m), Soretiauvuoma (48 g/t Au over 1.1 m), Sinermä (0.54 g/t Au over 40.2 m), Kiekerömaa (5.8 g/t Au over 5.0 m) and Kettukuusikko (4.33 g/t Au over 20.4 m). B2Gold is the operator of the JV.

Quality Assurance and Quality Control

All samples were delivered to ALS preparation facility in Sodankylä, Finland where sample preparation work was completed. Analytical work for these samples was completed at ALS facilities in Loughrea, Co. Galway, Ireland and Rosia Montana, Romania. ALS is an internationally accredited lab and are ISO compliant (ISO 9001:2008, ISO/IEC 17025:2017). Samples were analyzed for gold using the Au-AA26 procedure (50 g fire assay with AAS finish: Lower Detection Limit ("LDL") 0.01 g/t gold; Upper Detection Limit ("UDL") 100 g/t gold). Samples that returned over-limit values (>100 g/t gold) were analyzed by the Au-GRA22 procedure (50 g fire assay with gravimetric finish: LDL 0.05 g/t gold; UDL 10,000 g/t gold). Select samples received multi-element analysis using the ME-MS61L procedure (0.25 g, four-acid digestion, 48 elements, ICP-MS). B2Gold has an internal QA/QC program involving the insertion of certified standards and blanks into the sample stream. ALS has its own QA/QC protocol using standards, blanks and duplicates.

This news release has been reviewed by Andrew Hussey, P.Geo., GIS Geologist and Database Manager for Aurion Resources, a Qualified Person as defined by National Instrument 43-101. For more information on these projects please visit our website at www.aurionresources.com.

About Aurion Resources Ltd.

[Aurion Resources Ltd.](http://www.aurionresources.com) (Aurion) is a well-funded, Canadian exploration company listed on the TSX Venture Exchange (TSX-V: AU) and the OTCQX Best Market (OTCQX: AIRRF). Aurion's strategy is to generate or acquire early-stage precious metals exploration opportunities and advance them through direct exploration by our experienced team or by business partnerships and joint venture arrangements. Aurion's current focus is exploring on its fully owned Risti property, as well as advancing joint venture properties with B2Gold and Kinross in northern Finland.

On behalf of the Board of Directors,
Matti Talikka, CEO

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