Palamina Corp. to Acquire Aurania's Subsidiary in Peru

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Toronto, June 10, 2024 - Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q) ("Aurania" or the "Company") announces that it has signed a share purchase agreement (the "Agreement") with Palamina Corp. ("Palamina") whereby Aurania has agreed to sell to Palamina 100% of the shares of Aurania's Peruvian wholly-owned subsidiary, Sociedad Minera Vicus Exploraciones S.A.C. ("Vicus"). Under the Agreement, Aurania will receive 350,000 common shares of Palamina and a 1% Net Smelter Return ("NSR") royalty over certain mining claims located in Peru which are held by Vicus. Palamina has the option to buy back half of the NSR for $1,000,000 at any time.

President and CEO, Dr. Keith Barron commented, "We are very pleased to reach this agreement with Palamina because of their plans to bring value to the project in Peru. Aurania will keep an interest through the NSR, and our focus will continue to be on advancing activities in Ecuador and France."

About Palamina Corp.
Palamina is a gold exploration company with a land bank of gold projects in the Puno Orogenic Gold Belt in south-eastern Peru. Palamina is set to commence a drill program at its Usicayos gold project. Palamina holds a 15.4% equity interest in Winshear Gold Corp. are also scheduled to conduct an inaugural drill program at their Gaban Gold Project in 2024. Palamina also has an "acquire and hold" strategy with copper silver assets in the Santa Lucia district in southeastern Peru and the San Martin district in northeastern Peru. Palamina has 71,634,836 shares outstanding and trades on the TSX Venture Exchange under the symbol PA and on the OTCQB Venture Market under the symbol PLMNF.

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.sedarplus.ca, 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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Cautionary Statement Regarding Forward-Looking Information:
This news release contains forward-looking information as such term is defined in applicable securities laws, which relate to future events or future performance and reflect management's current expectations and assumptions. The forward-looking information includes statements about the share purchase agreement with

Palamina Corp., the completion of the sale and purchase, and any expectations related to the development of Aurania's properties and Aurania's mining operations. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to Aurania, including the assumption that there will be no material adverse change in copper and precious metal prices, and that all necessary consents, licenses, permits and approvals will be obtained, including various local government licenses. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. Risk factors that could cause actual results to differ materially from the results expressed or implied by the forward-looking information include, among other things, any failures to obtain or delays in obtaining required regulatory licenses, permits, approvals and consents, an inability to access financing as needed, a general economic downturn, a volatile stock price, labour strikes, political unrest, changes in the mining regulatory regime governing Aurania, and a failure to comply with environmental regulations. Aurania cautions the reader that the above list of risk factors is not exhaustive.

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