

Aurania Announces Completion of the Sale of Its Peruvian Subsidiary to Palamina Corp

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Toronto, September 23, 2024 - [Aurania Resources Ltd.](#) (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q) ("Aurania" or the "Company") announces that Palamina Corp. (TSXV: PA) (OTCQB: PLMNF) has completed the acquisition of 100% of the shares of Aurania's Peruvian Subsidiary, Sociedad Minera Vicus Exploraciones S.A.C. ("Vicus"), as anticipated in the press release dated June 10, 2024.

Aurania received 350,000 common shares of Palamina Corp. and was granted a 1% Net Smelter Return ("NSR") royalty as full payment for the purchase of Vicus. Palamina has the option to buy back half of the NSR for \$1,000,000 at any time.

Palamina's Pluma copper silver project is the only asset held in Vicus. It covers 9,800 hectares in northeastern Peru and Palamina S.A.C. intends to transfer its Sora, Volcano and Galena copper silver projects into Vicus.

About Palamina Corp.

Palamina is an exploration company with a land bank of gold projects in the Puno Orogenic Gold Belt in southeastern Peru. Palamina is adding value through drill discovery at its Usicayos gold project. Palamina also has an "acquire and hold" strategy with copper silver assets in southeastern and northeastern Peru. Palamina holds a 15.4% equity interest in [Winshear Gold Corp.](#) (TSXV: WINS) and a 2% NSR royalty on all their projects. Winshear plans to conduct an inaugural drill program at their Gaban Gold Project in 2024. Palamina has 71,284,836 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->.

For further information, please contact:

Carolyn Muir
VP Corporate Development & Investor Relations
Aurania Resources Ltd.
(416) 367-3200
carolyn.muir@aurania.com

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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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/224207>

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