IP Survey Commences at Aurania's Kuri-Yawi Gold Target in Ecuador

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Toronto, November 1, 2024 - Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q) ("Aurania" or the "Company") announces the start of the induced polarization (IP) geophysical survey at its Kuri-Yawi project in southeastern Ecuador. The survey is being carried out by the geophysics company GexplOre, which has extensive experience developing this technique within the Amazon rainforest. The geophysicists have arrived in the field last week following the completion of the line-cutting preparation work.

Kuri-Yawi is the most advanced epithermal target in the Company's Cutucu project. The discovery of numerous sinters by the Aurania team in 2018 highlighted the area as highly prospective for epithermal gold mineralization. Extensive fieldwork subsequently conducted in the area, including geology, soil geochemistry and a Mobile MagnetoTellurics (MobileMT) airborne survey led to the drilling of nine scout holes during 2020 and 2021 to investigate the soil anomalies at depth. The results of the program indicated a vector to mineralization toward the northeast, the subject area of the current IP survey. Subsequent prospecting in this area discovered thallium-rich chalcedony veins (see Figure 1). Importantly, thallium is a volatile element often present in the upper parts of epithermal deposits. As well, TerraSpec infrared analyses of the alteration minerals in this area show typical epithermal chlorite-smectite-illite zonation towards the vein zone. The presence of these minerals suggests an intense hydrothermal alteration in the center of an epithermal system, which is interpreted to be responsible for the demagnetization of rocks observed in the area and also shown on the 2017 magnetic airborne survey (see Figure 2).

The IP survey is designed to identify deep conductors that could correspond to gold mineralization, and to target drill holes for the planned program in 2025. The IP survey is expected to be completed by mid-December 2024, with results expected in early 2025 following a review and interpretation of the data.

Figure 1: Alteration zonation by TerraSpec survey on the outcrop and thallium results from outcrop at Kuri Yawi.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2477/228557_042c330914c91bcc_001full.jpg

Figure 2: Magnetic airborne anomalies (blue areas indicate low magnetic conductivity and warm colours such as red-pink are highly magnetic) and thallium results on outcrop at Kuri Yawi.

To view an enhanced version of this graphic, please visit:
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Sample Analysis & Quality Assurance / Quality Control ("QAQC")

Laboratories: The 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: 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 200g split was set aside for analysis.

Analytical procedure: A 0.5g split of the -0.075mm fraction of rock samples underwent digestion by four-acids, and the liquid was analyzed for 48 elements by ICP-MS. Gold was 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 Persons:

The geological information contained in this news release has been verified and approved by Aurania's VP Exploration, Mr. 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 - Cutucú 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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Forward-Looking Statements

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