

Aurania Commissions Environmental Impact Study in Corsica

30.01.2025 | [Newsfile](#)

Toronto, January 29, 2025 - [Aurania Resources Ltd.](#) (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q) ("Aurania" or the "Company") announces that its subsidiary company, Corsica Ressources, has commissioned a French environmental engineering firm to undertake an environmental impact study at Nonza and Albo beaches in Corsica. The study commenced in early January by a bibliographic review, currently in progress.

The impact study is one part of the nickel beach placer project at the Nonza and Albo beaches. The goal of the study is to assess the terrestrial and marine environments of the beaches, identify any potential impact of the Company's proposed activities, and identify and propose solutions to eliminate or mitigate them if necessary. Corsica Ressources is keen to develop this project whilst ensuring appropriate measures are taken to preserve the original status of the environment and the local population. This objective is facilitated by the unique nature of the beaches themselves.

During the operation of the Canari mine (1948-1965), waste rock was discharged into the sea. Over time, this material migrated to the areas of Albo and Nonza, resulting in a globally unique situation.

Albo and Nonza beaches are artificially created beaches composed of serpentinite debris and black sand, which contain high concentrations of magnetite and awaruite. Awaruite (Ni₈Fe) is a nickel-rich magnetic mineral found in meteorites and certain serpentinite formations. See link to October 3, 2024 press release announcing the opportunity/discovery of the nickel-rich beach sands.

Aurania's Chairman, CEO, and President, Dr. Keith Barron, commented, "Europe needs responsible sources of key metals for its energy transition. Corsica can play a vital role in this transition without compromising its environment or identity. This innovative project, extracting nickel without chemicals, not only preserves the beauty of the beaches in Corsica but also ensures that local communities benefit economically. Aurania and its subsidiary, Corsica Ressources are fully committed to a development model that respects both nature and the people who depend on it."

Figure 1: The beaches are composed mainly of serpentinite in the form of pebbles, gravel and sand (left photo). The magnetic fraction of the sand from Albo and Nonza contains awaruite, a high-grade nickel-containing mineral (right photo).

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Because awaruite is magnetic, it can be extracted simply using a magnet and, in this form, it is the only nickel mineral found in the world that can be recovered without the use of chemicals. Corsica Ressources plans to extract the sand underwater using a suction dredge, and then separate the magnetic fraction with an electromagnet, leaving the non-magnetic sand and pebbles on the beach to ensure the natural preservation of the beaches. It must be emphasized that tests have shown that 98% of the awaruite is contained in the size fraction of less than 1 mm. The screening process being proposed at Nonza and Albo will return all sand material that is non-magnetic and greater than 1 mm back to the beach. There is only interest in the magnetic fraction of less than 1 mm in particle size. It has been erroneously reported that the Company will crush and process serpentinite pebbles. All pebbles will be rejected untouched in the plant and placed back on the beaches.

The entire process will take place underwater, preventing the dispersion of any residual material into the air. To eliminate any potential disruption on local roads, the Company plans to transport the extracted magnetic product by sea using barges. This material will contain circa 40% Ni and be suitable for furnace feed for any of the seven stainless steel producers in France. However, the laboratory has established the feasibility to separate the material further into a nominally pure awaruite concentrate using flotation technology. It can then be synthesized into battery-grade nickel sulphate for the manufacture of EV batteries. If it is considered appropriate and economically feasible, the magnetic concentrate produced at Nonza will be shipped by barge to a remote warehouse facility for further processing.

Figure 2: The extraction of awaruite will be carried out by inexpensive and non-polluting mechanical and physical methods.

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Environmental protection and preservation are key aspects of the project. Corsica Ressources also aims to consider local communities by preserving tourism activities by working only in off season and ensuring that local populations benefit from the project. These topics were discussed with local stakeholders well before announcing the intentions of the project in October 2024. Together, the Company has worked to secure an agreement with officials in Paris to ensure that any royalties would be distributed locally. Corsica Ressources continues to meet with local stakeholders to address concerns and find appropriate solutions to ensure that the project benefits everyone. When the results of the impact study are known, Corsica Ressources will organize information for stakeholders and the population.

Update on Activities in Ecuador

The IP geophysical survey at the Company's Kuri-Yawi gold target was completed in late 2024. The purpose of the survey is to define targets for a drill program. The final report from GexplOre is pending and as soon as the final report is received, Aurania's geologists will work to complete their review and interpretation of the data. Key findings are expected to be published next month (February).

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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