



AURANIA PROVIDES PROGRESS UPDATE ON BAYESIAN DATA ANALYSIS BEING UNDERTAKEN WITH METRON INC.

Toronto, Ontario, September 26, 2019 – Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (Frankfurt: 20Q) (“Aurania” or the “Company” -

<https://www.youtube.com/watch?v=QAYv2kyzfkY&t=11s>) is pleased to report on the first review of the Bayesian data analysis that is being undertaken in conjunction with Metron Inc. (“Metron”) of Reston, Virginia, USA. The first meeting to review progress on the analysis of Aurania’s Lost Cities – Cutucu Project (“Project”) in southeastern Ecuador was held in Aurania’s offices in Toronto on September 19th, 2019.

Aurania’s Chairman and CEO, Dr. Keith Barron, commented, “Already at this early stage of this analysis, Metron has us thinking about sites to target for exploration which we had not considered or were far down our priority list. I am very pleased that our historical data, rather than sitting on the shelf, is being integrated with the geophysics, geology and thousands of geochemical analyses from our collected samples.”

Dr. Larry Stone, who is the project-lead from Metron, added, “Aurania’s field work has produced high quality data from a number of independent sources that indicate the presence of gold or copper potential. Each source of data is being converted into a layer of likelihoods on a grid that we will combine in a Bayesian fashion to find areas of high likelihood for gold and copper deposits. This data will also be combined with historical information to find high probability areas for the location of the lost gold cities of Logroño and Sevilla del Oro.”

The entire Project area has been divided into 500m by 500m cells, and each cell is assigned a probability of containing gold, based on the data from each “layer” of information. The review first focused on the historical layer – the translation of the descriptions of the routes to the gold mines or “Lost Cities” into a probability matrix covering the Project. The distribution of high-probability locations for the Lost Cities stimulated discussion as to how additional historic and anecdotal information could be incorporated into the matrix.

A probability of each geological formation to contain a gold or copper deposit was incorporated into the matrix. In addition, review of the epithermal gold and porphyry copper targets identified by an external consultant’s work on Aurania’s geophysical data from the Project area, led to a decision as to how they could be incorporated into the probability matrix.

The fourth layer of data reviewed contains the results of geochemical analysis of stream sediment samples from the field work that has been completed over approximately 50% of the Project. “Pathfinders” – elements that are associated with each type of deposit expected to be found on the Property – are being grouped and used to assign a likelihood of finding each type of deposit expected on the Property in each 500m by 500m cell. The main target types are, in order of priority: epithermal gold, sedimentary-hosted copper-silver, porphyry copper-gold and silver-zinc-lead.

The next steps involve the addition of geological fault information to the matrix. Faults are key to ore deposit formation and location because they provide the conduits for metal-bearing fluids to rise from depth to form ore deposits. The LiDAR (“Light Distance And Ranging”) survey that is planned for the Project is expected to detect geological faults in great detail, which should refine all of the Company’s targets, but especially those for epithermal gold and silver.

Qualified Person

The technical information contained in this news release has been verified and approved by Jean-Paul Pallier, MSc. Mr. Pallier is a designated EurGeol by the European Federation of Geologists and is 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 junior mineral exploration company engaged in the identification, evaluation, acquisition and exploration of mineral property interests, with a focus on precious metals and copper. 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.sedar.com, 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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