



AURANIA

RESOURCES LTD.

Exploring Mineral Systems in Ecuador: Gold, Copper & Silver



TSX-V : ARU

OTCQB: AUIAF
www.aurania.com

FRANKFURT: 20Q

September 2022

This presentation contains or incorporates by reference “forward-looking statements” and “forward-looking information” (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation and applicable U.S. securities laws concerning the Company’s plans for its properties, operations and other matters. Except for statements of historical fact relating to the Company, certain statements contained herein or incorporated by reference constitute forward-looking statements including, but not limited to, statements regarding the projections contained in the Company’s Technical Report (as defined below), financing sources available to continue to explore the Company’s Lost Cities - Cutucú Project, the future financial or operating performance of the Company and its properties and projects, the supply and demand for metals, government regulation of mining operations, political uncertainties, the ability of the Company to obtain all government approvals, permits and third party consents in connection with the Company’s exploration, development and operating activities, accidents and labour disputes, future anticipated and current exploration programs and expenditures, exploration results, the potential discovery and delineation of mineral deposits/resources/reserves, proposed business plans, the potential impact of COVID-19 on the Company, anticipated business trends and metal prices, and may relate to analyses and other information that are based on forecasts of future results, general business and economic conditions, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “estimates”, “believes”, “proposed”, “intends” or “does not intend”, or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be, or not be, taken, occur or be or not be achieved) are not statements of fact and may be forward-looking statements.

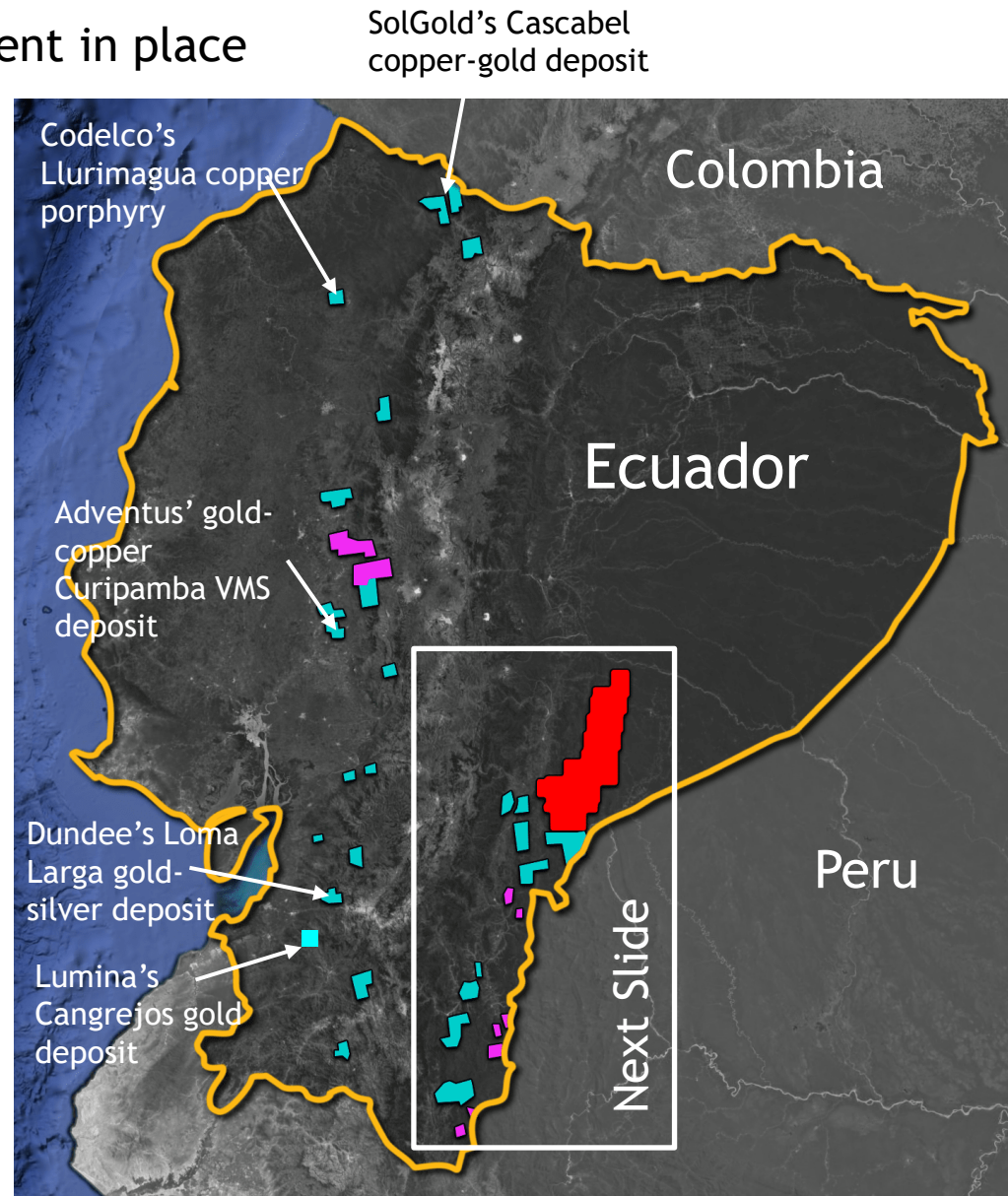
Forward-looking statements are subject to a variety of risks and uncertainties, many of which are beyond the Company’s control, which could cause actual events or results to differ materially and adversely from those reflected in the forward-looking statements. These risks are described or referred to under the heading “Risk Factors” in the annual information form of the Company dated May 23, 2022 for the year ended December 31, 2021 and under the heading “Risk and Uncertainties” in the management’s discussion and analysis of consolidated results of operations and financial condition dated April 21, 2022 for the year ended December 31, 2021. Should one or more of the risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially and adversely from those described in the forward-looking statements. Forward-looking statements are made based on management’s beliefs, estimates, assumptions and opinions on the date the statements are made and, other than as required by applicable law, the Company undertakes no obligation to update the forward-looking statements if these beliefs, estimates, assumptions and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty or weight to forward-looking statements.

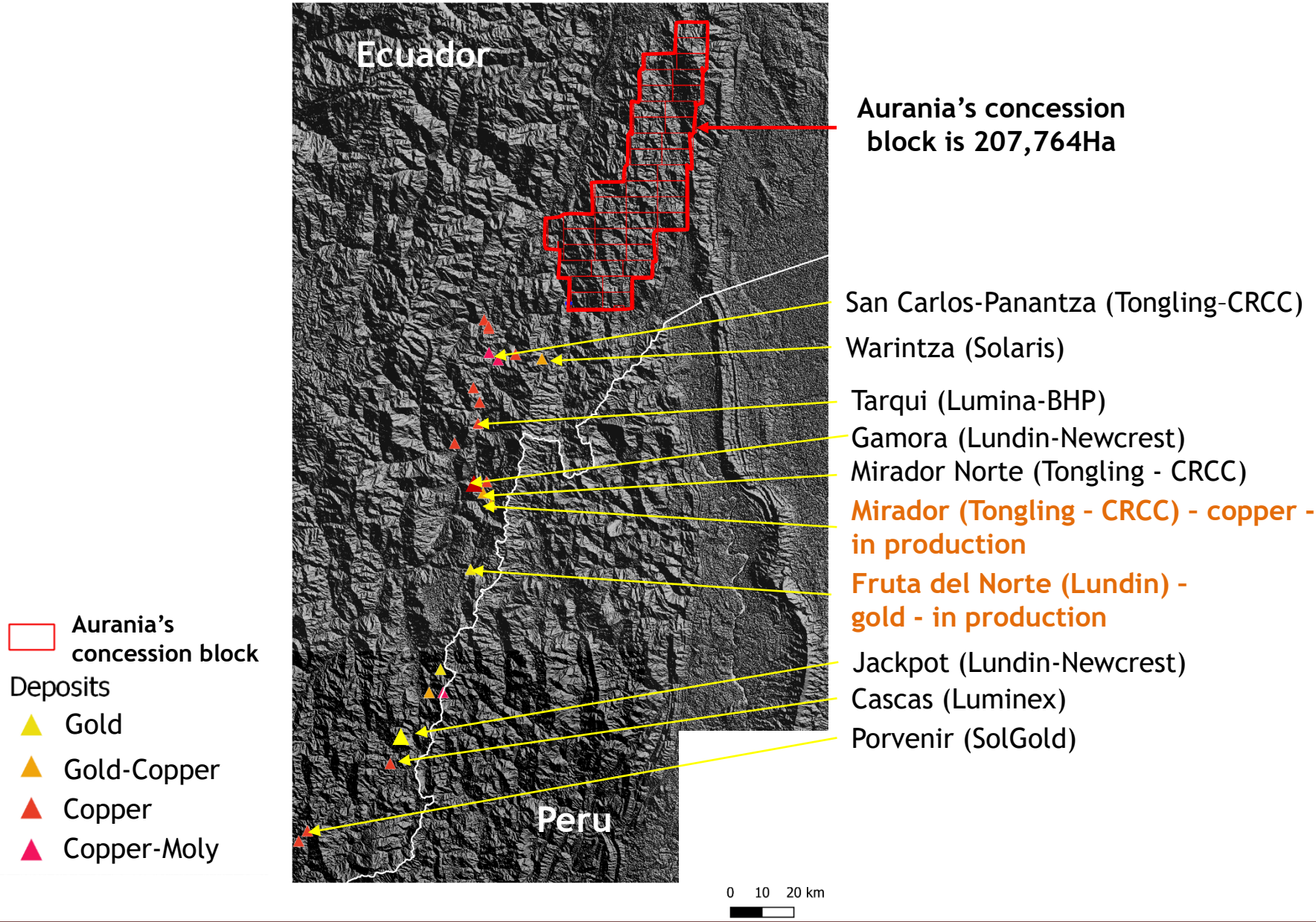
Readers are also cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company’s actual results, programs and financial position could differ materially from those expressed in or implied by these forward-looking statements, and accordingly, no assurance can be given that the events anticipated by the forward-looking statements will transpire or occur, or that, if any of them do so, what benefits the Company will derive therefrom.

The technical information contained in this presentation has been verified and approved by Aurania’s VP Exploration, Jean Paul Pallier, a designated EurGeol by the European Federation of Geologists and “Qualified Person” for the purpose of National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

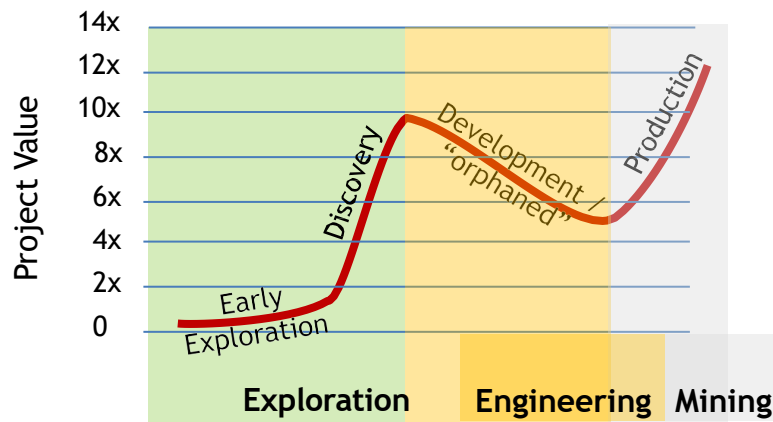
Ecuador: An Exploration Hot-Spot

New mining-friendly government in place

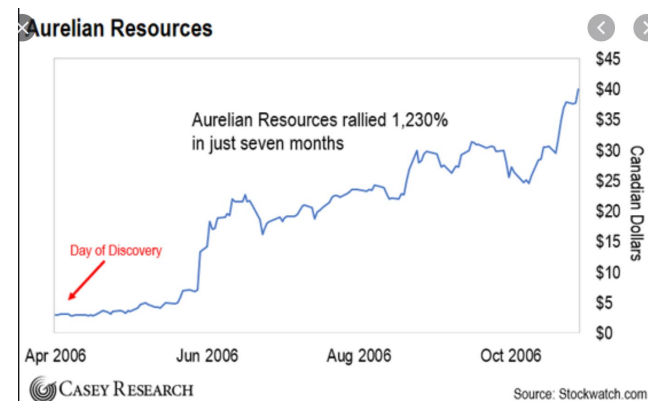




Lassonde Exploration Project Value Curve



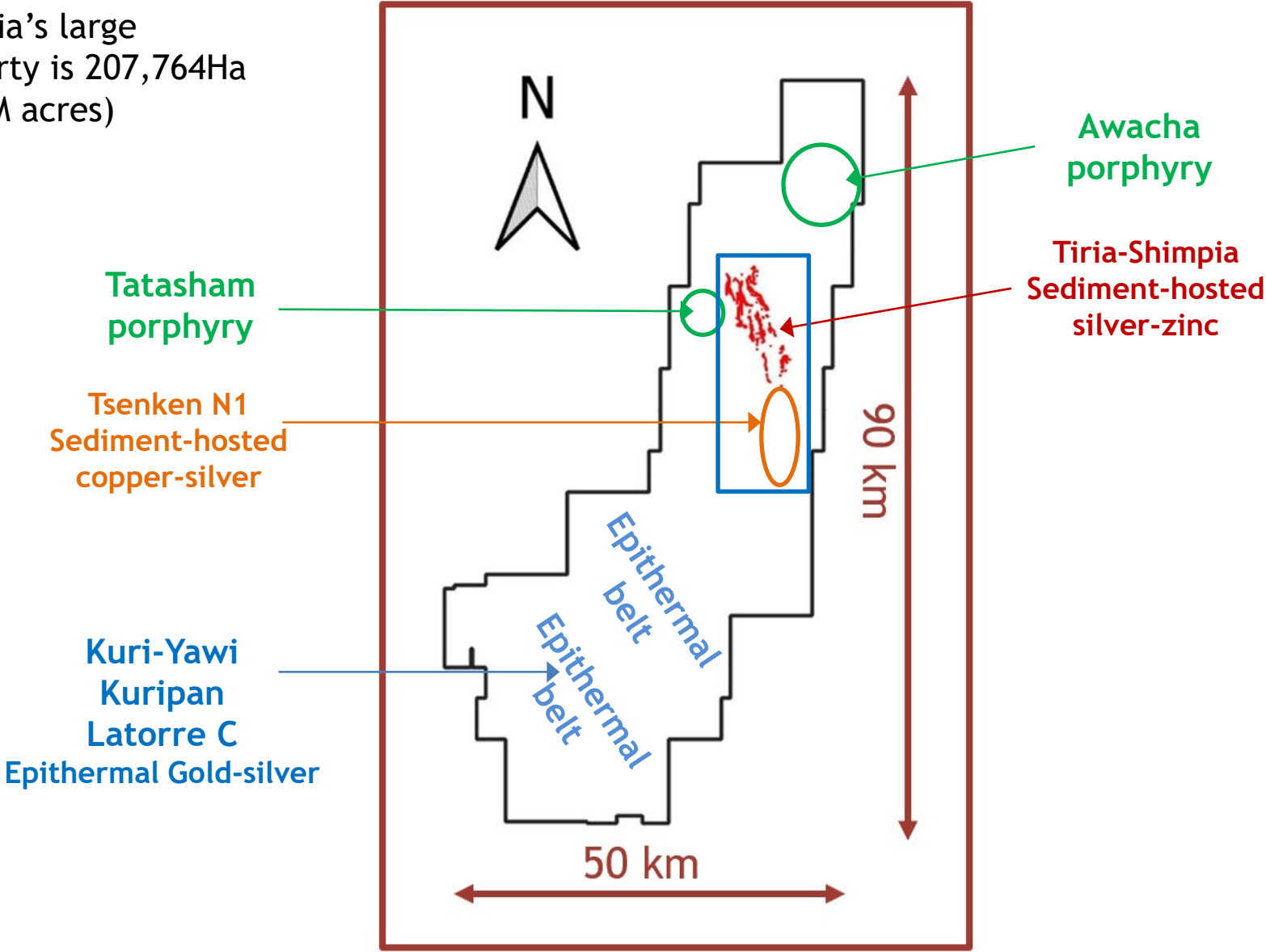
Aurelian's share price performance through discovery of the Fruta del Norte gold deposit



Aurania has the potential to make multiple discoveries

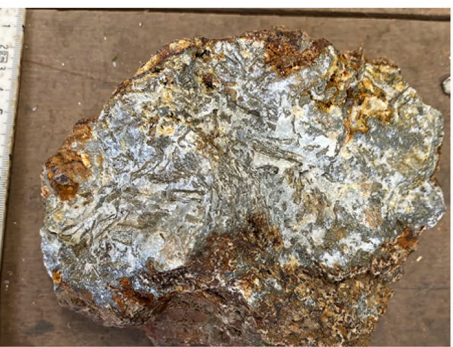
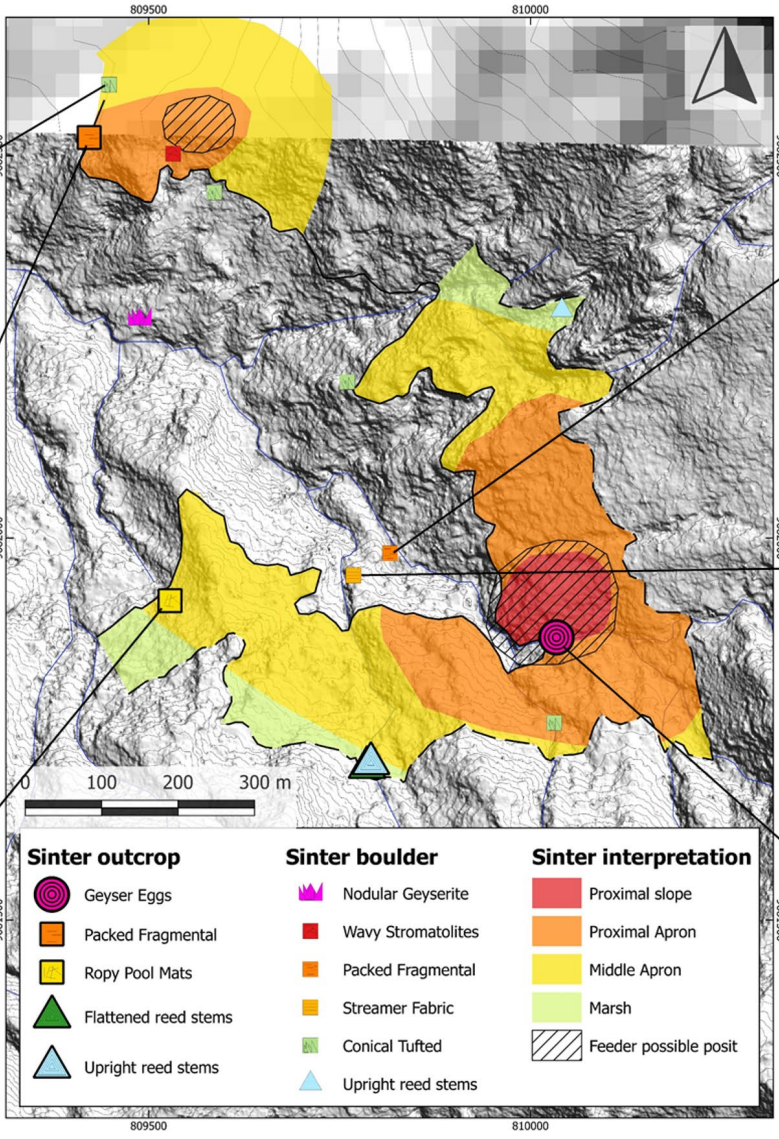
Mineralized Systems & Targets in Ecuador

Aurania's large property is 207,764Ha (~0.5M acres)

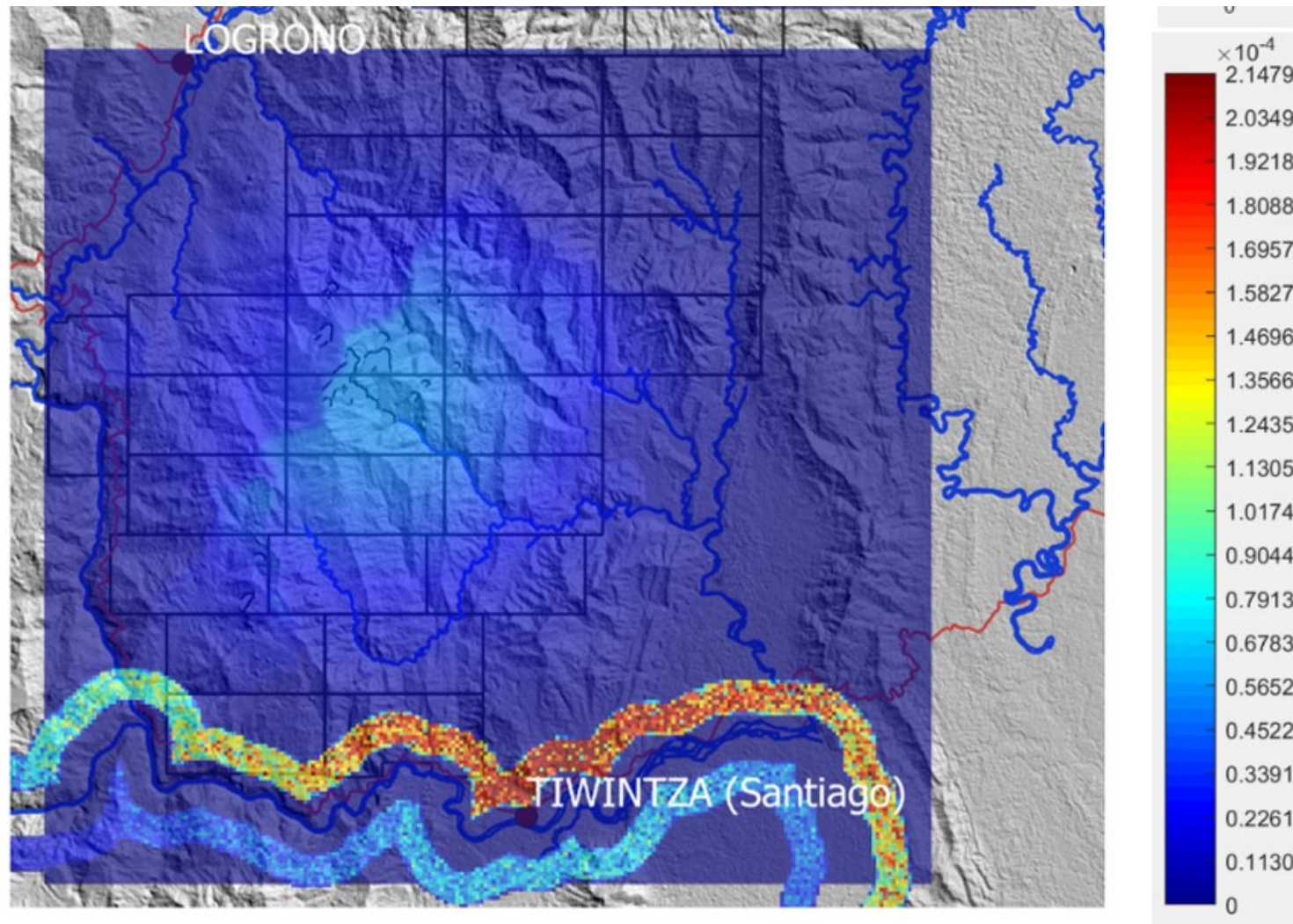




Epithermal Targets: Kuri-Yawi - Latorre C Sinter



Pinpointing the location of the lost city of Logroño





Multiple Excavators were Operating in this Area

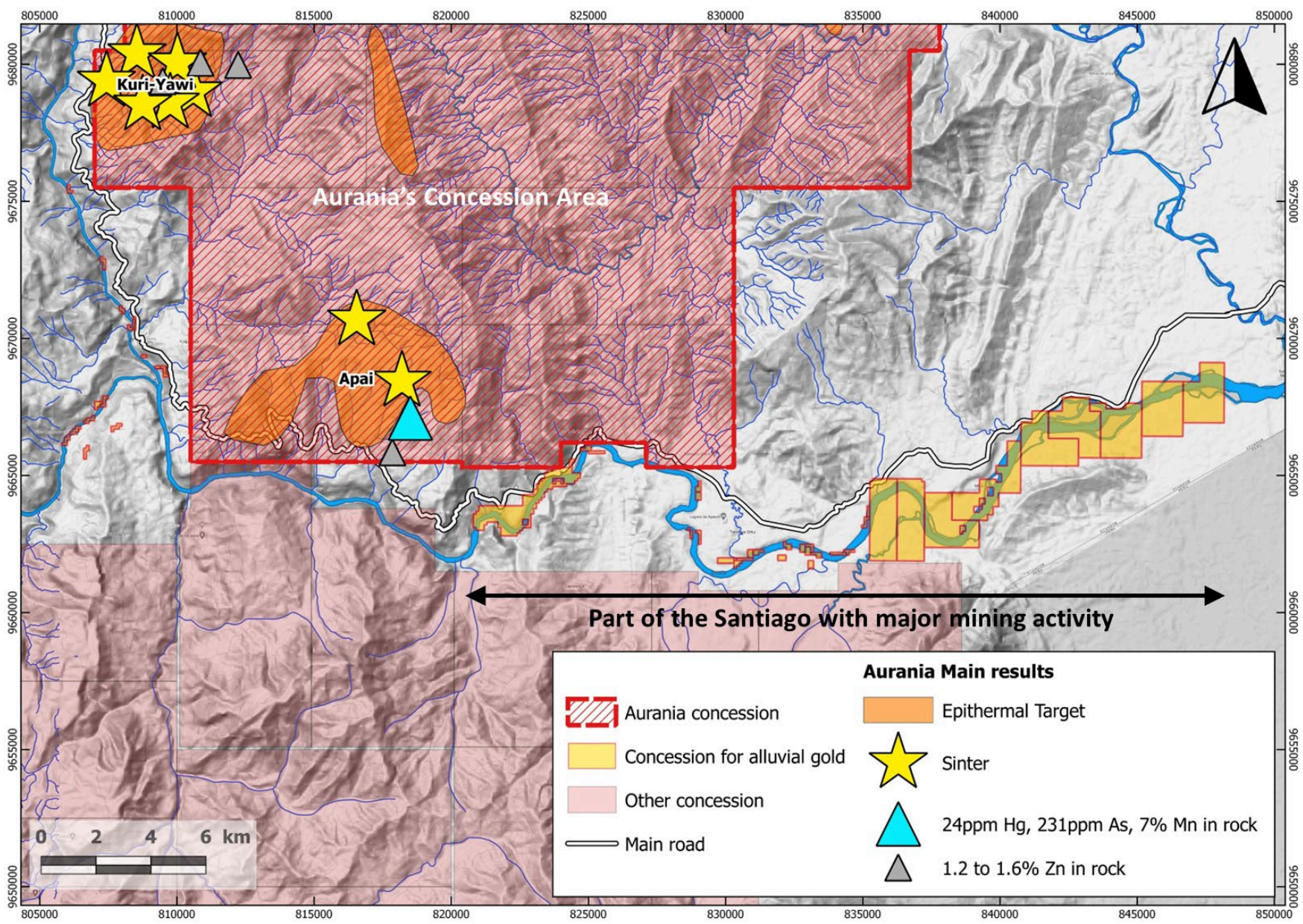


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Map of Gold Mining Activity on Santiago River



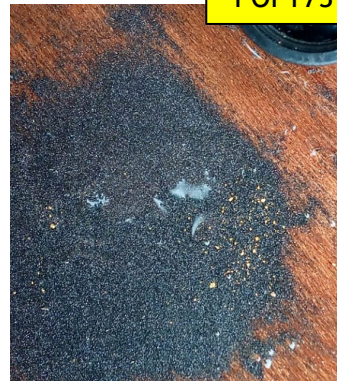


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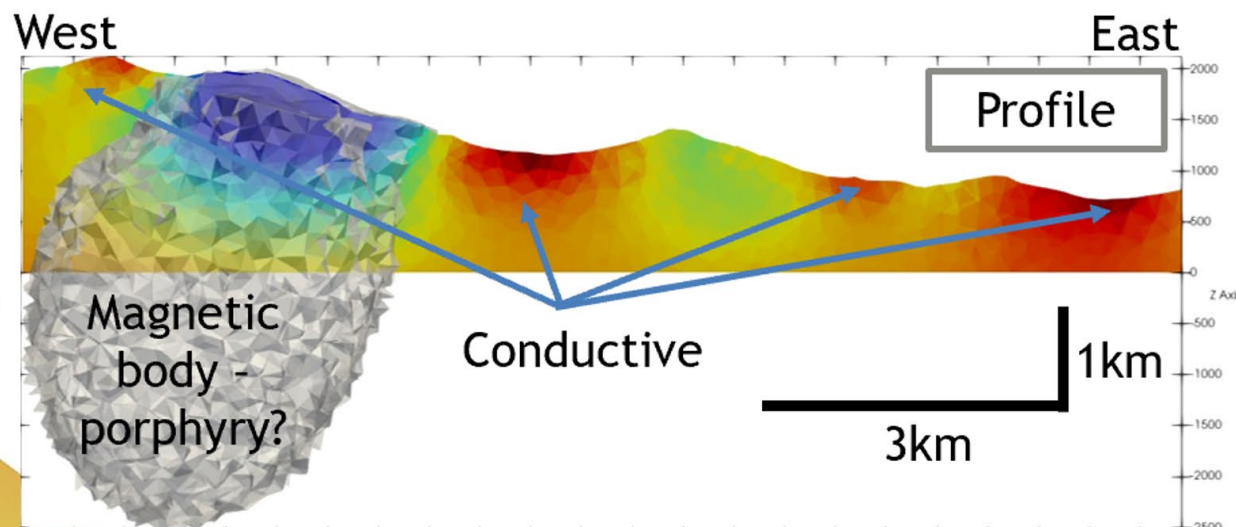
Drilling Expected to Commence on Porphyry Targets in Q4 2022



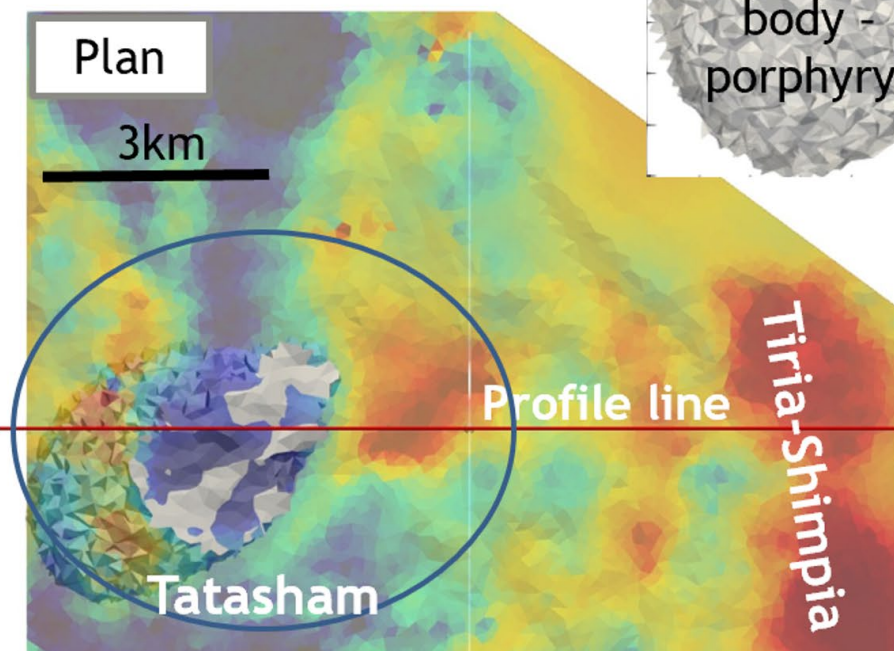
- Mapping near completion at Tatasham target
- Phase 2 mapping at Awacha target area to commence in coming weeks

Tatasham Anomaly (Porphyry Target)

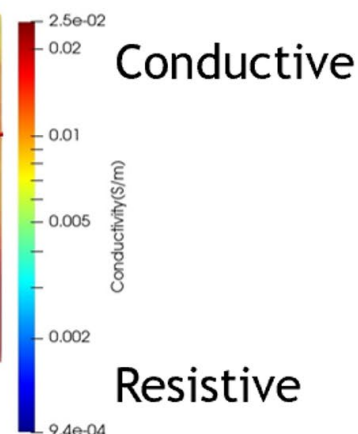
Grey is Magnetic Vector Inversion (MVI); colour is MobileMT (warm colours are conductive areas)



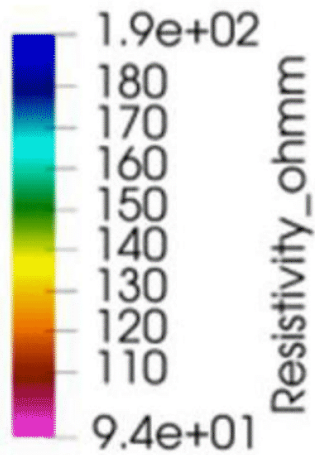
West-East profile through conductivity model and magnetic model



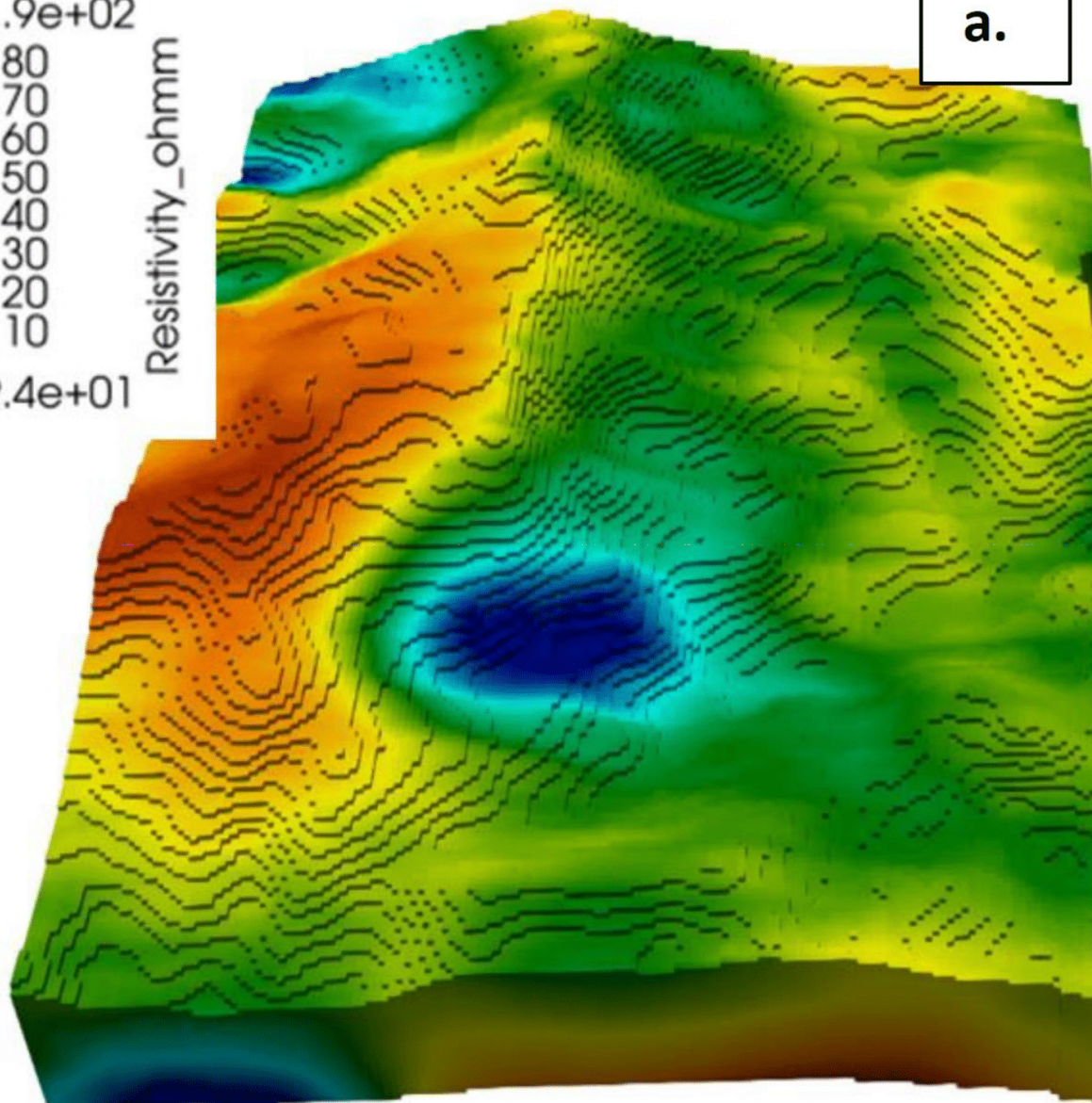
Plan view of conductivity model, superimposed on magnetic model
Line of profile shown in red



Magnetic body coincides with a resistive zone near surface, flanked by a shallow conductive zone to the west, and one with greater depth extent to the east.



a.



Ertsberg Mine = “Ore Mt”

3km from Grasberg Porphyry

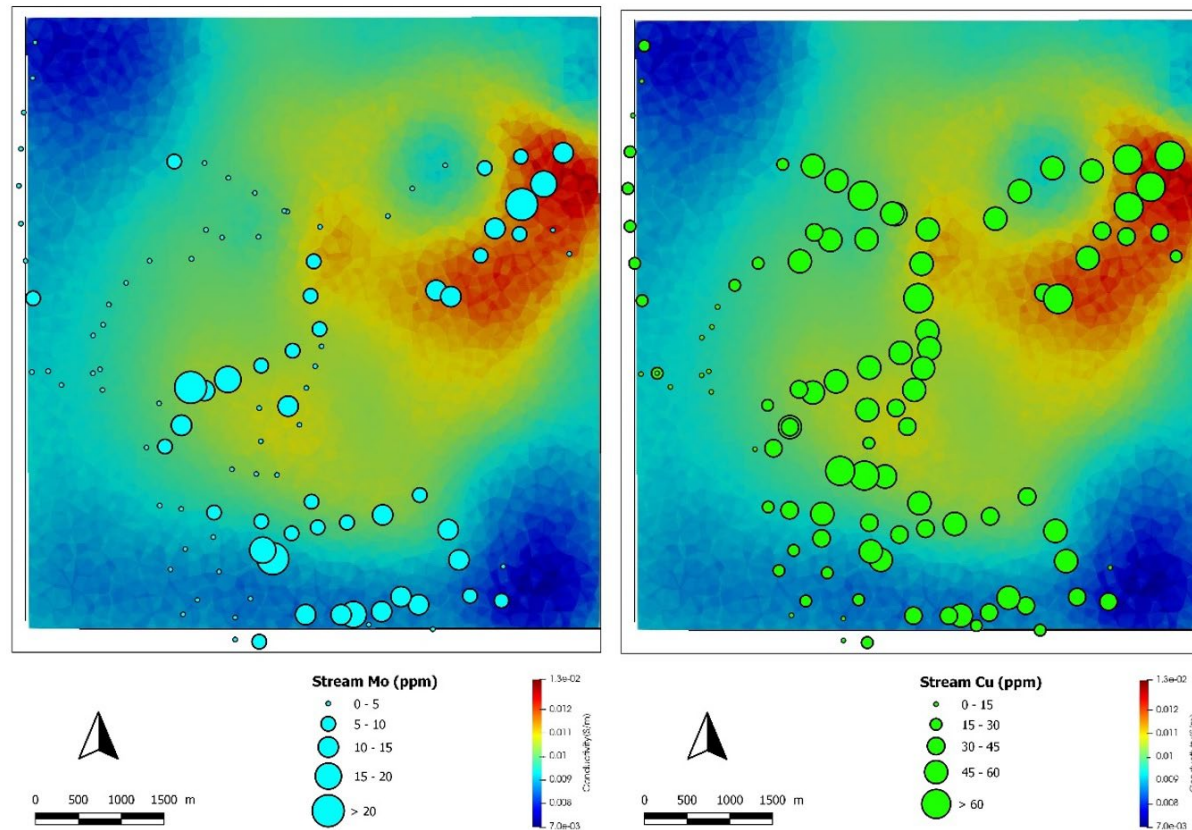


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Top of a porphyry body,
confirmed by geophysics



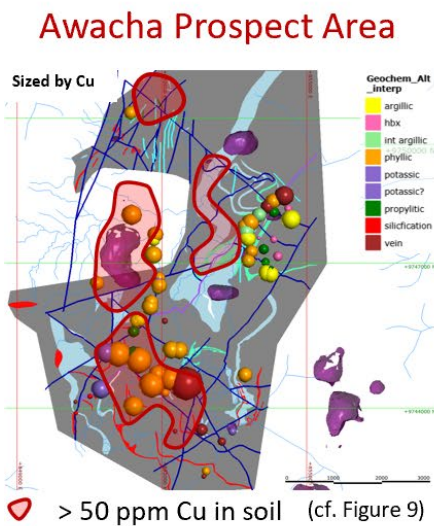


Left: MobileMT conductivity image of Awacha with molybdenum stream sediment results superimposed.

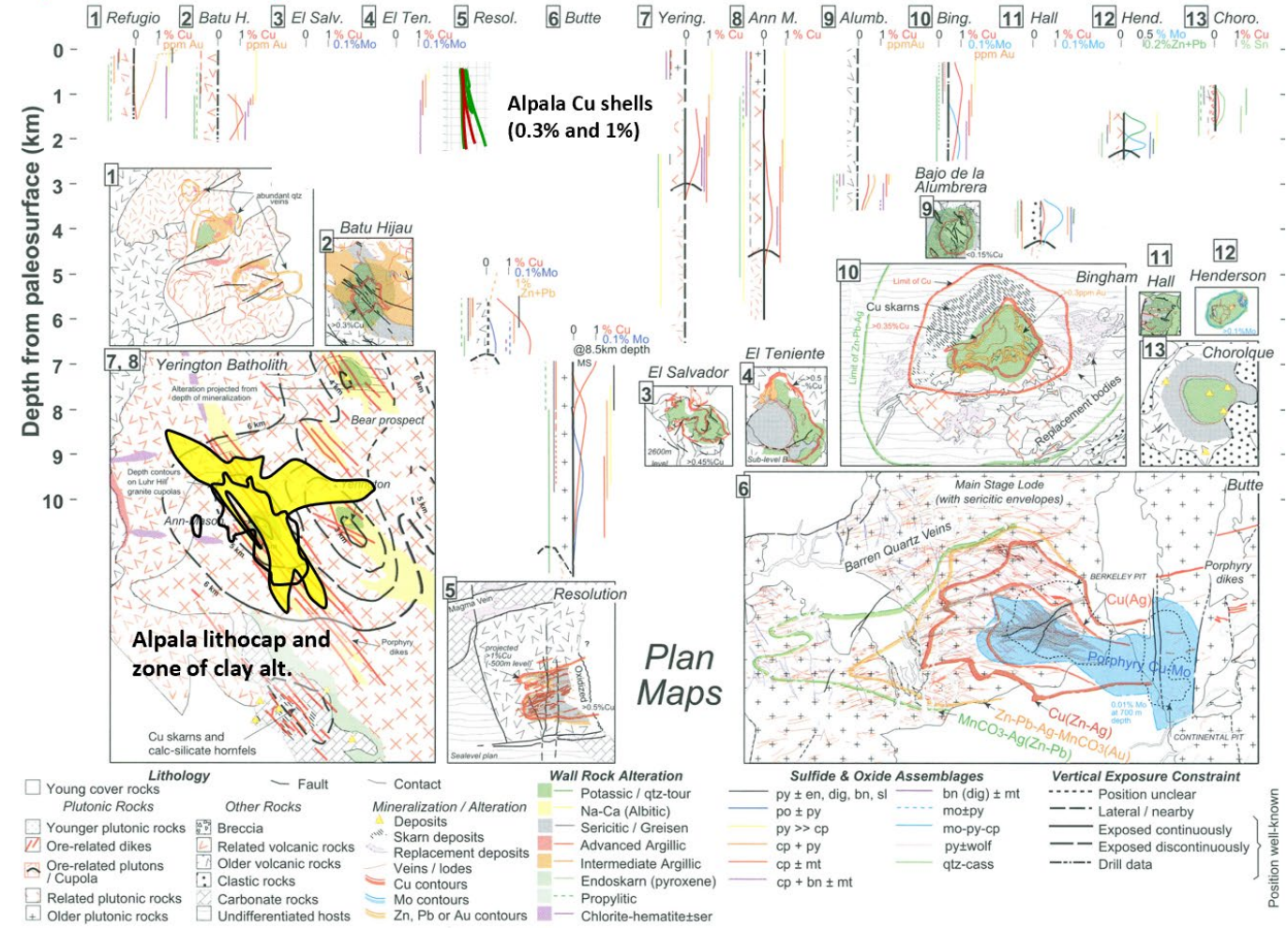
Right: MobileMT conductivity image of Awacha with copper stream sediment results superimposed.

Awacha Compared to Global Porphyry Systems

Generalized geological maps and vertical profiles through selected global porphyry systems (Seedorff et al., 2005), showing the comparative foot-print of the Awacha prospect using copper soil > 50 ppm. The following slides show the geometry and size of the Alpala Cu-Au-Ag porphyry system in the Cascabel project of northern Ecuador.



Alpala – Cascabel, NW Ecuador



Our Local Stakeholders in Ecuador - the Shuar





Keith Barron, PhD
CEO & Chairman

- Exploration geologist with over 38 years experience in the mining sector
- Co-founded Ecuador gold explorer Aurelian Resources Inc., which made the Fruta del Norte (FDN) gold discovery in 2006; FDN currently being mined by Lundin Gold Inc.



Thomas Ullrich, PhD, BSc
Director

- Economic Geologist with more than 30 years experience in mineral exploration and geoscience
- Former Chief Geologist North America for Antofagasta Minerals plc, investigating the region's copper potential; prior to that, Senior Geologist for Almaden Minerals, managing drill program for discovery of the Ixtaca Ag-Au deposit in Mexico
- CEO and director of Aston Bay Holdings since 2016; sits on Technical Advisory Board for American West Metals Limited



Nathalie Han, MSc, CFA
Director

- Chartered Financial Analyst with over 20 years experience in investment management, deal structuring, financing, due diligence and investment research; specialist in global energy & natural resources
- Former Principal at OMERS Capital Markets (Toronto); worked at Capital International CDPQ (La Caisse de dépôt et placement du Québec) in Montréal
- Managing Director and Founder of La Paix Capital AG in Zurich



Jonathan Kagan, MA, AB
Director

- Former investment banker with 35 years+ experience
- Began career in 1980 at Lazard and became General Partner in 1987; helped head corporate finance and capital markets division
- Director of several private companies and has been a director of public companies
- Managing Principal of Corporate Partners in New York

What's the Bottom Line Here?

True Potential for Something World Class.

Capitalization TSXV:ARU; OTCQB:AUIAF; FRANKFURT: 20Q

Share Price (C\$) 0.61

Basic Shares Outstanding 53.9M

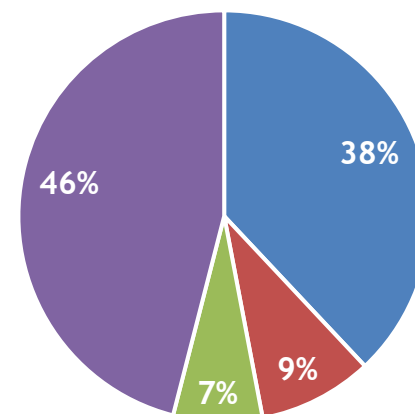
Warrants 11.9M

Options 4.2M

RSUs* 187,700

Fully Diluted 70.2M

Market Capitalization (basic C\$) 33.0M



Board & Management Swedish Shareholders
Ecuadorian Shareholders Principally Retail

Note: share price is market close price on September 6, 2022; other numbers taken from June 30, 2022, financial statements and MD&A.

**RSUs are Restricted Stock Units.*

Details of the Company's Equity Compensation Plan can be found in the [Management Information Circular dated April 28, 2022](#)

- The Lost Cities Project is located in Cordillera de Cutucú in southeastern Ecuador - an exploration hotspot; large, contiguous land package
- Project has the same geology as the Cordillera del Cóndor in the south, which hosts major gold and copper deposits
- The Ecuadorian government is supportive of responsible exploration and mining
- Targets categorized into three distinct target areas: epithermal gold, porphyry copper and sediment-hosted copper-silver/silver-zinc
- Drill preparation programs underway on porphyry copper targets: Anaconda method mapping nearing completion at Tatasham; phase 2 mapping at Awacha to commence during September 2022.
- Chairman & CEO aligned with shareholders; currently owns ~38% of shares outstanding and does not draw a salary

Corporate Office

36 Toronto Street, Suite 1050
Toronto, ON M5C 2C5, Canada
(416) 367-3200
ir@aurania.com

Dr. Keith Barron, CEO and Chairman
keith@aurania.com

Francisco Freyre, Chief Financial Officer
paco.freyre@wdnumeric.ca

Jean-Paul Pallier, VP Exploration
JanPol.Pallier@aurania.com

Carolyn Muir, VP Investor Relations
carolyn.muir@aurania.com

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