CONSULTING CONTRACT AGREEMENT

THIS AGREEMENT is made as of the 1st day of January, 2013.

B E T W E E N:

AURANIA RESOURCES LTD., a corporation incorporated under the laws of Bermuda (hereinafter called the "**Company**"),

\- and –

DMc CORPORATE SERVICE INC., a corporation incorporated under the laws of the Province of Ontario (hereinafter called "**Consultant**");

\- and –

DONNA McLEAN, of the City of Mississauga, in the Province of Ontario (hereinafter called "**McLean**");

RECITALS:

A. The Company desires the Consultant to enter into a contract with the Company to provide consulting services ("**Services**") for the period provided in this Agreement in accordance with the terms and conditions set forth below; and

B. The Consultant is willing to accept a contract with the Company on the basis of such terms and conditions;

NOW THEREFORE, in consideration of the premises and mutual covenants contained herein and other good and valuable consideration (the receipt and sufficiency whereof is hereby acknowledged), the parties covenant and agree as follows:

Services

1. McLean as an employee of the Consultant will act as Chief Financial Officer and Corporate Secretary of the Company and shall provide the Company with the Services.

Allocation of Time and Effort

2. McLean shall be required to devote 50% of her time to the affairs of the Company throughout the term of this Agreement.

Compensation

3. The Company agrees to pay the Consultant at a rate of $5,000 per month plus HST for the Services throughout the term of this Agreement which amount is equivalent to $60,000 per year.

Out-of-Pocket Expenses

4. The Company shall reimburse the Consultant for all reasonable pre-approved expenses incurred by McLean while performing the Services. Original receipts for approved expenses shall be provided to the Company by the Consultant for reimbursement.

Independent Contactor

5. The relationship between the Company and the Consultant is intended to be, and is to be construed as, that of independent contracting parties only and not that of employment, partnership, joint venture, agency or any other association whatsoever. Nothing whatsoever contained herein shall constitute either party as having authority to bind the other in any manner whatsoever, and nothing whatsoever contained herein shall give or is intended to give any rights of any kind to any third party.

Directors and Officers Liability Insurance

6. Unless already in place, the Company agrees to obtain directors and officers liability insurance in an amount satisfactory to the Consultant on or before the acknowledgment of this Agreement by the Consultant.

Indemnity and Waiver

7. The Company agrees to jointly and severally indemnify and hold harmless the Consultant from any losses, claims, damages, liabilities and expenses arising out of McLean providing the Services to the Company, provided McLean acted honestly and in good faith with a view to the best interests of the Company and had reasonable grounds for believing that her conduct was lawful.

Termination

8. Subject to the automatic extension provided for below, this Agreement shall expire on December 31, 2013 (the "**Initial Term**"). Unless earlier terminated as hereinafter provided, the term of this Agreement shall be automatically extended on an annual basis (such annual periods referred to as "**Additional Terms**") upon the expiration of the Initial Term or any Additional Terms, unless ninety (90) days prior to the end of the Initial Term or any Additional Term, the Company or the Consultant shall have given written notice to the other stating that the term of this Agreement shall not be extended.

9. Should the Consultant wish to terminate this Initial Agreement at any time and for any reason, ninety (90) days' written notice shall be provided to the Company. Should the Company wish to terminate this Agreement at any time and for any reason, ninety (90) days' written notice shall be provided to the Consultant.

10. Upon termination of the Agreement, McLean will be required to return to the Company all keys, access cards and all information, documents, materials and property related to the business activities of the Company or created or obtained by the Company as a result of, or in connection with, McLean's work on behalf of the Company. The Consultant acknowledges that all such materials are, and will always remain, the exclusive property of the Company.

Secrecy and Non-Solicitation

11. McLean and the Consultant will not at any time, without the prior written consent of the Company, disclose, divulge, communicate, or provide to any person or third party, except in the necessary course of McLean's dutics as a consultant of the Company, any confidential information with respect to the Company or its affiliates developed, learned or discovered by her ln the course of her engagement as a consultant of the Company or otherwise.

12. The term "**confidential information**" as used in this Agreement shall include, but shall not be limited to, technical data, exploration strategies, details with respect to option and joint venture partners and similar information not yet released to the public domain. The confidentiality obligations herein shall continue after the expiry of this Agreement.

13. The Consultant shall not, during the term of this Agreement, and for a period of one year from the date of the Consultant's cessation of services, directly or indirectly, employ or retain as an independent contractor any employee of the Company or induce or solicit, or attempt to induce, any such person to leave his/her employment or consulting arrangement with the Company without thc Company's consent which shall not be unreasonably withheld.

General

14. The rights and obligations of the Company under this Agreement are assignable and shall inure to the benefit of and shall be binding upon the successors and assigns of the Company. The Consultant shall not assign its rights or obligations under this Agreement.

15. If any term or provision of this Agreement is invalid or contrary to law or public policy, such term or provision shall be deemed to be deleted from this Agreement and this Agreement shall be construed without reference to such term or provision and, as so construed, shall continue to be binding upon the Company and the Consultant.

16. Any notice or other communication given in connection with this Agreement shall be in writing and delivered to, or mailed, postage prepaid, addressed:

if to the Company, to it at:

Chairman
Aurania Resources Ltd.
8 King Street East, Suite 1010
Toronto, Ontario M5C 1B5

if to the Consultant, to:

DMc Corporate Services Inc.
1703 Valentine Garden
Mississauga, Ontario L5J 1H4

if to McLean, to:

Ms. Donna McLean
1703 Valentine Garden
Mississauga, Ontario L5J 1H4

or such other addresses and to the attention of such other person as either party may designate in writing by notice given in the aforesaid manner, and shall be deemed to have been given on the earlier of the date of the delivery or the fifth business day following mailing during a period of non-disruption of postal service.

17. The provisions of this Agreement shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the applicable laws of Canada therein.

18. This Agreement constitutes the entire understanding, contract and agreement between the parties hereto and supersedes all prior oral or written understandings, agreements or contracts, formal or informal, between the parties hereto or their representatives with respect to the subject matter of this agreement. No modification, alteration or waiver of the terms of this Agreement shall be binding unless the same shall be in writing dated subsequent to the date of this Agreement, duly executed by each of the parties hereto.

Independent Advice

19. The Consultant acknowledges that this Agreement has been prepared by the Company's solicitors and acknowledge that the Consultant has had sufficient time to review this Agreement thoroughly, that the Consultant has read and understood the terms of this Agreement and that the Consultant has been given the opportunity to obtain independent legal advice concerning the interpretation and effect of this Agreement prior to its execution.

AURANIA RESOURCES LTD.

Per: Keith Barron

Keith M. Barron
President and Chief Executive Officer

DMc CORPORATE SERVICE INC.

Per: D. McLean

Donna McLean
President

SIGNED, SEALED AND DELIVERED
In the Presence of

D. McLean

DONNA McLEAN

SCHEDULE A

A. <u>Chief Financial Officer Services</u>

- Bookkeeping services for full cycle accounting including invoice review, the processing of payments and cheque preparation, updating and reconciliation of accounting records and reconciliation of bank accounts on a monthly basis.

- Preparation of quarterly financial statements in accordance with International Accounting Standard ("**IAS**") 34 *Interim Financial Reporting* using the accounting policies consistent with International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board. Management Discussion and Analysis ("**MD&A**") and officer certificates for filing with regulatory authorities. Canadian Securities law requires filing of the quarterly financial statements, MD&A and officer certificates within 45-60 days of the Company's quarter-end.

- Preparation of annual financial statements in accordance with International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board and its interpretations, MD&A and officer certificates for filing with regulatory authorities. Canadian Securities law requires filing of this documentation within 90 days of the Company's year-end.

- Preparation of working papers for the Company's auditors and management of the annual audit engagement.

- Assist in the management of the Company's operating subsidiaries.

- Maintaining the Company's properties and assets in good standing.

- Prepare and complete presentations to investors and work with external advisors, auditors and legal counsel of the Company as required.

B. <u>Corporate Secretarial Services</u>

- **Continuous Disclosure**
  - Monitoring of dates for the filing of interim and annual financial statements, MD&As and AIFs to comply with NI 51-102 and *The Companies Act 1981* (Bermuda) (the "**Act**")
  - Monitoring of dates for the calling of the annual meeting of shareholders to comply with NI 54-101 and the Act
  - Assist in the dissemination of press releases and review drafting if required
  - Preparation of standard material change reports as instructed

- **Meetings of Boards of Directors and Committees**
  - Preparation and sending of notices of meetings

- Setting up telephone conference details for meetings if required
- Preparation of meeting agendas
- Attendance in person or by conference telephone at board and committee meetings
- Drafting of minutes of the meetings for circulation to the board of directors or committee members

- **Annual Meetings of Shareholders**
  - Compliance with National Instrument 54-101 for Annual Meeting within Toronto downtown core consisting of appointment of auditor, election of directors and up to two items of special business
  - Assistance with organization of printing and mailing of the management proxy materials
  - Preparation of the chairman's script for the annual meeting
  - Attendance at the annual meeting of a reasonable duration in the capacity as recording secretary
  - Preparation of minutes of the annual meeting

- **Stock Options**
  - Administration of schedule of outstanding stock options
  - Preparation of resolution approving the grant of options
  - Filing monthly forms detailing the grants with the TSX-V
  - Preparation of stock option agreements for each grant of options
  - Preparation of treasury directions upon exercise of options
  - Preparation and maintenance of SEDI filings for Officers and Directors

- **Exchange and Corporate Compliance**
  - Preparation and filing of monthly change in outstanding and reserves securities for companies listed on the TSX-V
  - Preparation and filing of Form 1 for change in address, director or officer

- **Insider Reporting**
  - Preparation of Insider Reports for the Company's insiders

- **Administrative Services**
  - Provide administrative services with respect to the foregoing and such other matters as may be directed by the officers and the board of directors of the Company from time to time
  - Liaison with regulatory officials on behalf of the Company as required
  - Liaison with the Company's lawyers and accountants as required