**AURANIA RESOURCES LTD. APPOINTS NEW DIRECTOR
WITH DISCOVERY EXPERIENCE IN ECUADOR**

Toronto, Ontario – March 6, 2017 – Aurania Resources Ltd. (TSXV: ARU) ("**Aurania**" or the "**Corporation**") is pleased to announce the appointment of Richard Spencer PhD, as a director of the Corporation, bringing the number of directors to five.

Dr. Spencer is a geologist with experience and knowledge that is particularly relevant to Aurania given the Corporation's announcement last week of the proposed acquisition of the Lost Cities – Cutucu Project, located in south eastern Ecuador (the "**Lost Cities - Cutucu Project**").

Dr. Spencer lived in Ecuador for 10 years, first leading Gencor Ltd.'s exploration teams that made the grassroots discovery of the San Carlos, Mirador and Panantza porphyries that contain an estimated 24 billion pounds of copper and 3 million ounces of gold. These deposits lie in the area immediately south, and along trend of the Lost Cities – Cutucu Project. After leaving Gencor, he joined Iamgold Corp. where his team discovered the Quimsacocha – Loma Larga deposit in Ecuador, containing resources of 3 million ounces of gold and 23 million ounces of silver. Subsequently, he joined Crystallex International Corp. as VP-Exploration, working on the Las Cristinas gold deposit in Venezuela, where his team increased gold reserves by 6.6 million ounces. Richard currently serves as President, CEO and Director of U3O8 Corp., a TSX-listed exploration company with resources of uranium and battery commodities in deposits in Argentina, Colombia and Guyana.

"We are very pleased to welcome Richard to the Board. He brings a wealth of experience and knowledge that will add strength to our Board as we complete the acquisition and embark on the exploration of the Lost Cities – Cutucu Project in Ecuador. Richard also brings hands-on familiarity with the community and social fabric that is an integral part of any project." commented Dr. Keith Barron, President & CEO.

Richard commented, "I am excited by the opportunity to contribute to the Board of Aurania as it initiates exploration in this highly prospective area of Ecuador. Ecuador holds great potential for the discovery of new world class deposits." "Furthermore, I hope that my in-country experience will allow me to contribute to the Corporate Social Responsibilities that facilitate and nurture mutually beneficial relationships between the Corporation and the communities in which we operate. Both Keith and I have a number of years' experience successfully operating and creating value in Ecuador and we share the objective of building a Corporation that acknowledges and delivers on our responsibilities to all stakeholders."

About Aurania

Aurania is engaged in the business of acquiring and exploring mineral resource properties. Since 2010, Aurania has been exploring for gold, copper, silver and uranium on its three mineral properties, namely the Mont Chemin, Marécottes and Siviez projects, which cover approximately 99 km^2 in south-western Switzerland. The Corporation's 100% interests in its projects are held by the Corporation's wholly-owned subsidiary, AuroVallis Sàrl, through exploration permits granted by the Canton of Valais.

The Corporation recently announced (news release: March 1, 2017) the proposed acquisition of the large 2,080 square kilometre Lost Cities – Cutucu Project that covers the core of the Cordillera de Cutucu, a mountain range in the foothills of the Andes, in Ecuador. Historic Spanish documents recovered from the archives in Ecuador, Spain and the Vatican provide evidence indicating that two famous gold mining areas that operated in the 16th and 17th Centuries: *Sevilla del Oro* and *Logroño de los Caballeros*, may be located within the Project area. The Project area is largely unexplored but has some of the same rock formations that host a number of significant deposits along the same trend, namely Lundin Gold's 7 million ounce (Moz) Fruta del Norte epithermal gold, that is currently under construction, and the 2.7Moz Nambija skarn gold deposits. The adjacent Cordillera del Condor also contains a chain of porphyry deposits that contain significant copper, gold, and silver resources, with mines under construction on two of these porphyry deposits.

Further information on Aurania, its management team and projects, can be found on www.sedar.com and on Aurania's website at www.aurania.com.

The technical information contained in this news release has been verified and approved by Aurania's Chief Geologist, 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.

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Forward-Looking Statements

This news release contains forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Aurania. Forward-looking statements include estimates and statements that describe Aurania's future plans, objectives or goals, including words to the effect that Aurania or its management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Aurania, Aurania provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Aurania's company's objectives, goals or future plans, statements, details of the transaction with ESA, exploration results, potential mineralization, the company's portfolio, treasury, management team and enhanced capital markets profile, the proposed private placement, the timing of the Transaction, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure or inability to complete the Transaction with ESA on the terms as proposed, failure to obtain the required approvals of the Aurania's shareholders and regulators, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, regulatory, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in Aurania's public documents filed on SEDAR. Although Aurania believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Aurania disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.