

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

Aurania Resources Ltd.
36 Toronto Street
Suite 1050
Toronto, Ontario M5C 2C5

Item 2 Date of Material Change

April 22, 2019

Item 3 News Release

The press release attached as Schedule A was released over Newsfile Corp. on April 22, 2019.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule A.

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule A.

Item 6 Reliance of subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Keith Barron, Chairman & CEO
Aurania Resources Ltd.
416-367-3200
keith@aurania.com

Item 9 Date of Report

April 22, 2019

SCHEDULE A



AURANIA ANNOUNCES THE APPOINTMENT OF TONY WOOD AS CFO & ENTERS INTO A \$3 MILLION LOAN AGREEMENT WITH CHAIRMAN AND CEO

Toronto, Ontario--(Newsfile Corp. - April 22, 2019) - **Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q)** (“**Aurania**” or the “**Company**”) is pleased to announce the appointment of Mr. Tony Wood as Chief Financial Officer (“**CFO**”) and the entering into of a loan agreement with Dr. Keith Barron.

Appointment of CFO

Aurania's Chairman and CEO, Dr. Keith Barron commented, “Tony Wood has extensive experience in the resource sector and a proven record of success in guiding mineral exploration companies through the various stages of evolution from exploration through development to production. We appreciate Tony's hands-on management style and welcome him to the management team that is tasked with driving Aurania's 100%-owned, Lost Cities - Cutucu Project forward for the benefit of our shareholders, our host communities, and for Ecuador. I would like to thank Donna McLean, our outgoing CFO, for her dedication to this Company and wish her all the best in her many and varied endeavours.”

Mr. Wood has been instrumental in achieving performance and value growth across diverse commodities, countries and market conditions. Mr. Wood's executive experience includes oversight of finance and operations, strategic planning and organizational development of various publicly-traded exploration and development companies. Over the last 20 years, he has successfully completed close to \$1billion in financing and M&A transactions in the mining industry.

Mr. Wood has been consulting for the Company on a part-time basis since January 2019. Mr. Wood is an honours graduate, Management Sciences (Marketing) B.Sc., from the University of Lancaster, U.K., and a qualified Chartered Accountant in the UK and Canada.

Loan

The Company also announces that it has entered into a agreement with Dr. Keith Barron, the Company's Chairman and CEO, providing for a loan of up to US\$3,000,000 (the “**Loan**”). The Loan is unsecured, has a term of two years, bears an interest rate of 2% per annum, and is not convertible into Aurania shares. The Loan will primarily be used to foster an opportunity to advance the Company's exploration strategy that has arisen subsequent to the recently completed rights offering.

As a result of Dr. Barron's position as Chairman and CEO of the Company, and his considerable shareholding in the Company, the Loan from Dr. Barron is a “related party transaction” as defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the Loan in reliance on sections 5.5(a) and 5.7(a), respectively, of MI 61-101, as the fair market value of the Loan does not exceed 25% of the Company's market capitalization calculated in accordance with MI 61-101. Dr. Barron declared a conflict and recused himself from voting in respect of the Loan and the remaining directors voted unanimously to approve the Loan. The press release and subsequent material change report are being filed less than 21 days before the closing of the Loan as the Company requires the consideration it will receive in connection with the Loan immediately.

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->.

For further information, please contact:

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Forward-Looking Statements

This news release may contain 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 objectives, goals or future plans, statements, exploration results, potential mineralization, the corporation's portfolio, treasury, management team and enhanced capital markets profile, 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 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 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.