



AURANIA'S SAMPLING OF SEA BOTTOM INDICATES POTENTIAL FOR GREATER EXTENT OF NICKEL AT CORSICA

Toronto, Ontario, November 4, 2024 – Aurania Resources Ltd. (TSXV: ARU; OTCQB: AUIAF; Frankfurt: 20Q) (“Aurania” or the “Company”) reports that further to its [news release dated October 3, 2024](#), Jean-Paul Pallier, P. Geo., VP Exploration of Aurania, and Stefan Ansermet, Geological Consultant to Aurania, have completed first pass sea bottom sampling offshore of the Nonza and Albo Beaches, Cap Corse suggesting that the nickel potential is not confined to the beach alone, but extends significantly offshore. Using a high-intensity rare earth magnet lowered to the seabed, very abundant black sands were collected as much as 600 metres offshore of Nonza Beach and up to 300 metres offshore of Albo Beach. The black sands are believed to be composed of awaruite (Ni_3Fe) and magnetite (Fe_3O_4), and preliminary analysis of a concentrate of black beach sand at Nonza yielded 40.1% nickel.

LiDAR is a remote sensing technology that penetrates through vegetation and water, producing detailed 3D images of the Earth's surface both above and below water. Examination of the black and white LiDAR¹ image below (Figure 1), which shows Nonza Beach and the sea bottom immediately to the west of the beach, indicates a markedly different submarine topography in front of the beach. You can see the submarine areas to the north and south have an irregular topography which is due to rocky seabed. The sea bottom west of the beach is mostly smooth; the hollows have been filled in with sand. As demonstrated by historical air photos (Figure 2), it is believed that the waste from the historic Canari Mine, which had filled in the port of Nonza, also filled in and covered the sea bottom at Albo and Nonza Beaches.

One day was spent in reconnaissance sampling of the sea bottom to test this hypothesis (Figures 3 and 4). A high field strength Sm-Nd magnet was used on the end of fishing line and an innovative reel to retrieve it was put together from a power drill by Stefan. A total of four samples were collected in front of Albo Beach and six samples in front of Nonza Beach. In each case, the magnet collected large amounts of magnetic sand off the sea bottom. Samples of this sand have been sent to ALS Chemex in Seville, Spain, for analysis. Since nickel is not present in the magnetite, any nickel in the assays would indicate the presence of awaruite.

The Company has been in touch with WOKO Magnet- und Anlagenbau GmbH of Duisburg, Germany, who manufacture a marine electromagnet that possibly could be used to recover the magnetic sand. This magnet (Figure 5) is used to clean up ordnance from WWII in the sea, and to remove metal trash. We believe the recovery of sand by this method would have minimal disturbance to the environment. The sand is obviously already at the surface and is probably a bottom lag, winnowed by the currents so that the heavy metal grains are preferentially concentrated.

¹ The LiDAR data is public access: [Coastal altimetry - Litto3D® | Shom](#)

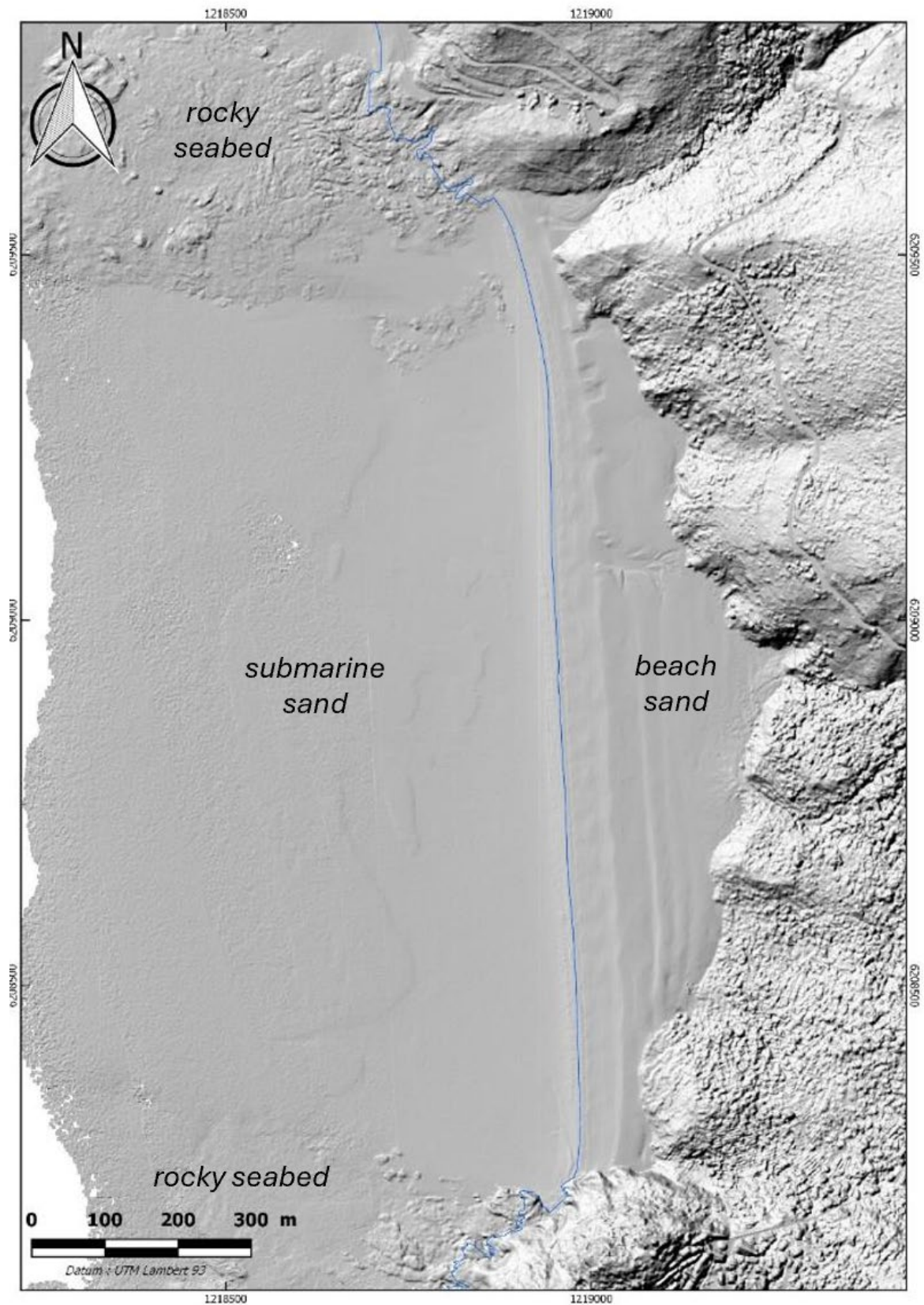


Figure 1: LiDAR image of the land and sea bottom topography at Nonza Beach, N. Corsica. The blue line indicates sea level.

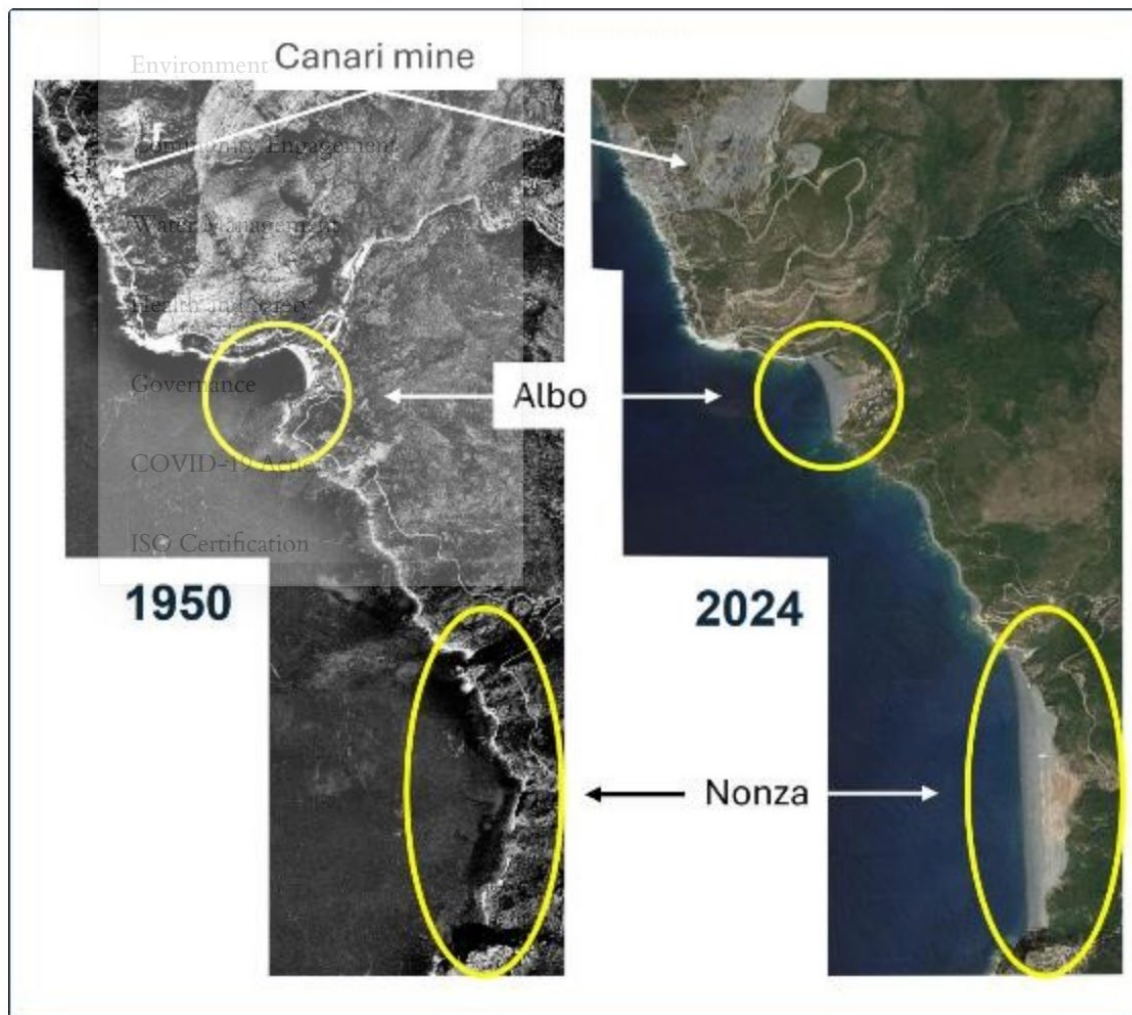


Figure 2: Historical air photo on the left and present-day photo on the right, showing the development and progradation of the Albo and Nonza Beaches over time. The beach material is believed to be composed of waste from the historic Canari Mine, and also extends up to 600m west of the shoreline below water.



Figure 3: Deployment of the rare earth magnet to the sea bottom to sample for magnetic material.



Figure 4: Two rare earth magnet sea probes, both covered in magnetic black sand.



Figure 5: WOKO Magnet- und Anlagenbau GmbH, marine electromagnetic in operation.

Qualified Persons:

The geological information contained in this news release has been verified and approved by Aurania's VP Exploration, Mr. Jean-Paul Pallier, MSc. Mr. Pallier is a designated EurGeol by the European Federation of Geologists and 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 mineral exploration company engaged in the identification, evaluation, acquisition, and exploration of mineral property interests, with a focus on precious metals and copper in South America. Its flagship asset, The Lost Cities – Cutucú 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.sedarplus.ca, 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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