



## AURANIA ANNOUNCES CLOSING OF PRIVATE PLACEMENT

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**Toronto, Ontario, December 23, 2024 – Aurania Resources Ltd. (TSXV: ARU; OTCQB: AUIAF; Frankfurt: 20Q) (“Aurania” or the “Company”) - <https://www.commodity-tv.com/ondemand/companies/profil/aurania-resources-ltd/>** - announces that it has closed the second and final tranche (the “**Second Tranche**”) of its non-brokered private placement financing (the “**Offering**”) as previously announced on [November 25, 2024](#), and [December 13, 2024](#). An aggregate of 3,747,243 units (the “**Units**”) were sold under the Offering at a price of C\$0.45 per Unit (the “**Issue Price**”) for aggregate gross proceeds of C\$1,686,259.35.

Under the Second Tranche, 1,020,744 Units were sold at the Issue Price for total gross proceeds of C\$459,334. No fees were paid to finders in connection with the closing of the Second Tranche.

Each Unit is composed of one common share of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to purchase one Common Share (a “**Warrant Share**”) at an exercise price of C\$0.75 per Warrant Share for a period of 24 months following the closing date of the applicable tranche of the Offering such Warrants were issued.

The Company plans to prioritize exploration in France and intends to allocate the majority of the net proceeds raised from the Offering primarily to exploration activities there, including impact studies, as well as to general working capital purposes. The Company may also conduct exploration programs in Ecuador depending on the capital requirements of the Company’s exploration activities.

The Company also completed its previously announced debt settlement transaction, as announced on [November 25, 2024](#) (the “**Debt Settlement**”). Pursuant to the Debt Settlement, the Company issued an aggregate of 3,868,036 Common Shares to Dr. Keith Barron, the CEO and a director of the Company, in settlement of C\$1,652,168.75 of loans plus interest thereon for an aggregate amount of C\$1,740,616.36 owed to him (the “**Debt**”) by the Company, at a price of C\$0.45 per Common Share. The Debt related to a promissory note of the Company in respect of a loan previously supplied by Dr. Barron for the purpose of providing cash resources to the Company. The Company had elected to settle the indebtedness through the issuance of Common Shares to preserve cash and strengthen Aurania’s balance sheet.

The Offering and the Debt Settlement are subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSXV and the securities regulatory authorities. All securities issued and issuable in connection with the Offering and the Debt Settlement are subject to a hold period of four months plus one day from the date of issuance.

Dr. Barron acquired 3,868,036 Common Shares pursuant to the Debt Settlement constitutes a “related party transaction” as defined under the policies of the TSXV and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is relying on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related party transactions under sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as the fair market value of the participation in the Debt Settlement does not exceed 25 percent of the Company's market capitalization.

The securities described herein have not been, and will not be, registered under the United States Securities Act, or any state securities laws, and accordingly may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

### **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 – 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](http://www.aurania.com) and [www.sedarplus.ca](http://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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Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

### **Forward-Looking Statements**

This news release contains forward-looking information as such term is defined in applicable securities laws, which relate to future events or future performance and reflect management's current expectations and assumptions. The forward-looking information includes statements regarding the Offering, the anticipated use of the net proceeds from the Offering, the receipt of all necessary approvals, including the approval of the TSXV, 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, timing of the commencement of operations, and estimates of market conditions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to Aurania, including the assumption that, there will be no material adverse change in metal prices, all necessary consents, licenses, permits and approvals will be obtained, including various local government licenses and the market. Investors are

cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. Risk factors that could cause actual results to differ materially from the results expressed or implied by the forward-looking information include, among other things, a failure to obtain or delays in obtaining the required regulatory licenses, permits, approvals and consents, an inability to access financing as needed, a general economic downturn, a volatile stock price, labour strikes, political unrest, changes in the mining regulatory regime governing Aurania, a failure to comply with environmental regulations and a weakening of market and industry reliance on precious metals and copper. Aurania cautions the reader that the above list of risk factors is not exhaustive.