



AURANIA

RESOURCES LTD.

Gold & Copper Exploration in Ecuador & Peru



A preliminary prospectus (the “**Prospectus**”) containing important information relating to the securities of described in this document has been filed with the securities regulators in the provinces of British Columbia, Alberta and Ontario. A copy of the Prospectus and any amendments is required to be delivered with this document. The Prospectus is still subject to completion. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for a final prospectus (the “**Final Prospectus**”) has been issued.

This presentation is qualified in its entirety by, and should be read together with, the more detailed information, financial statements and management discussion and analysis contained including (by way of incorporation by reference) in the Prospectus. This presentation does not provide full disclosure of all material facts relating to the securities (“**Securities**”) of Aurania Resources Ltd. (the “**Company**”) offered pursuant to the Prospectus or Final Prospectus of the Company. There are no assurances that the market for the Securities can be maintained and the purchasers of the Securities may not be able to resell the Securities purchased under the Prospectus (or the Final Prospectus). An investment in the Securities is speculative and involves a high degree of risk and should only be made by persons who can afford the total loss of their investment. Prospective investors should read the Prospectus, the Final Prospectus and any amendments for disclosure of these facts and consider certain risk factors relating to the Securities before making an investment decision in respect of Securities. See sections entitled “CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION” and “RISK FACTORS” of the Prospectus and Final Prospectus.

The technical and scientific information in this document was reviewed and approved by Jean Paul Pallier, MSc, designated EurGeol by the European Federation of Geologists, Vice President, Exploration and a Qualified Person under National Instrument 43-101. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this presentation.

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This presentation 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 presentation includes, but is not limited to, Aurania's objectives, goals or future plans, statements, exploration results, potential mineralization, the company's portfolio, treasury, management team and enhanced capital markets profile, exploration 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, delays in obtaining or failures to obtain required governmental, regulatory, environmental or other project approvals, political risks including in Ecuador and Peru, inability to fulfill the duty to accommodate the indigenous communities, 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, the ability to predict and counteract the effects of COVID-19 on the business of the Company including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restrictions on labour and international travel and supply chains, 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 presentation are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this presentation, 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. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained in this presentation.

Ecuador & Peru

Experienced
Management Team

Phased Drill Program on
Multiple Targets in
Ecuador

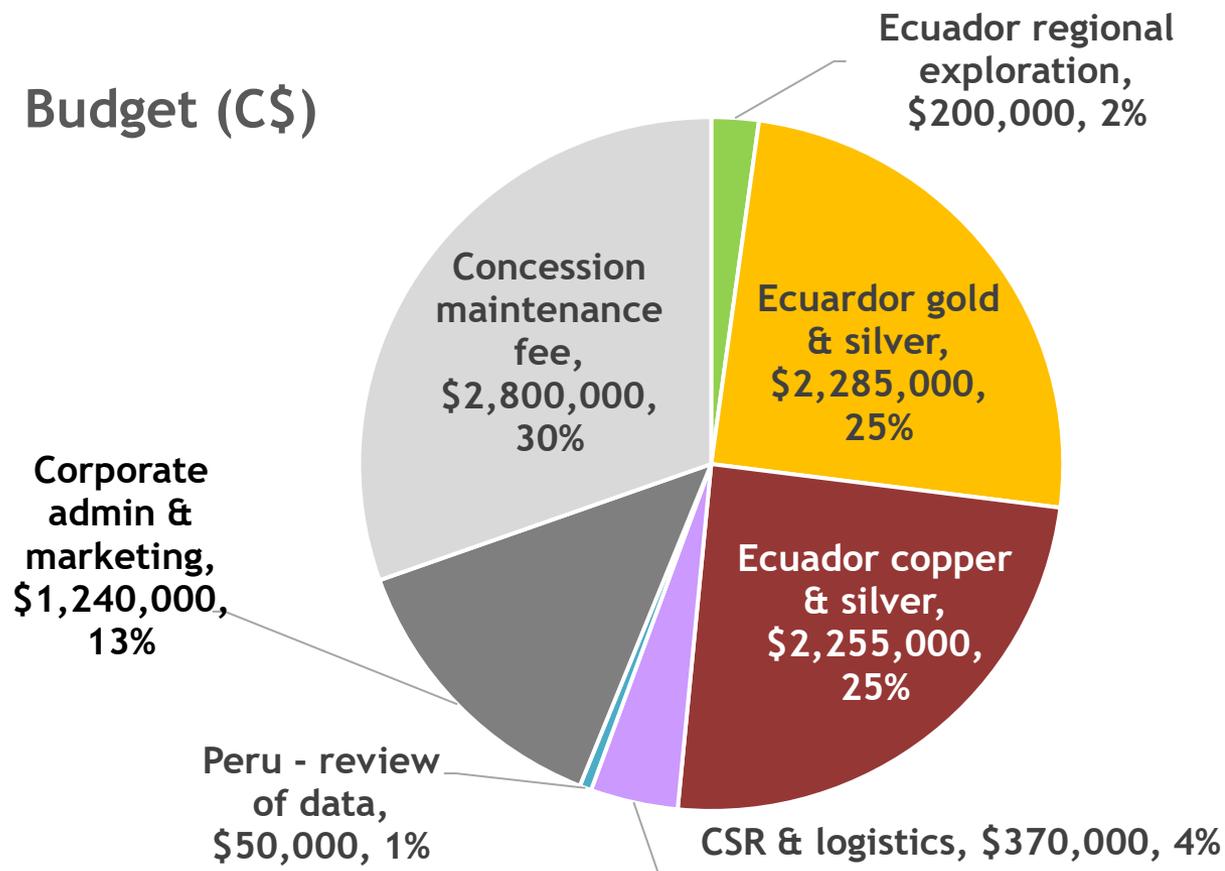
Evidence of a Copper
Mineral Belt
Sufficiently Compelling
that Aurania Applied
for Exploration
Concessions in Peru

Significant Insider
Ownership

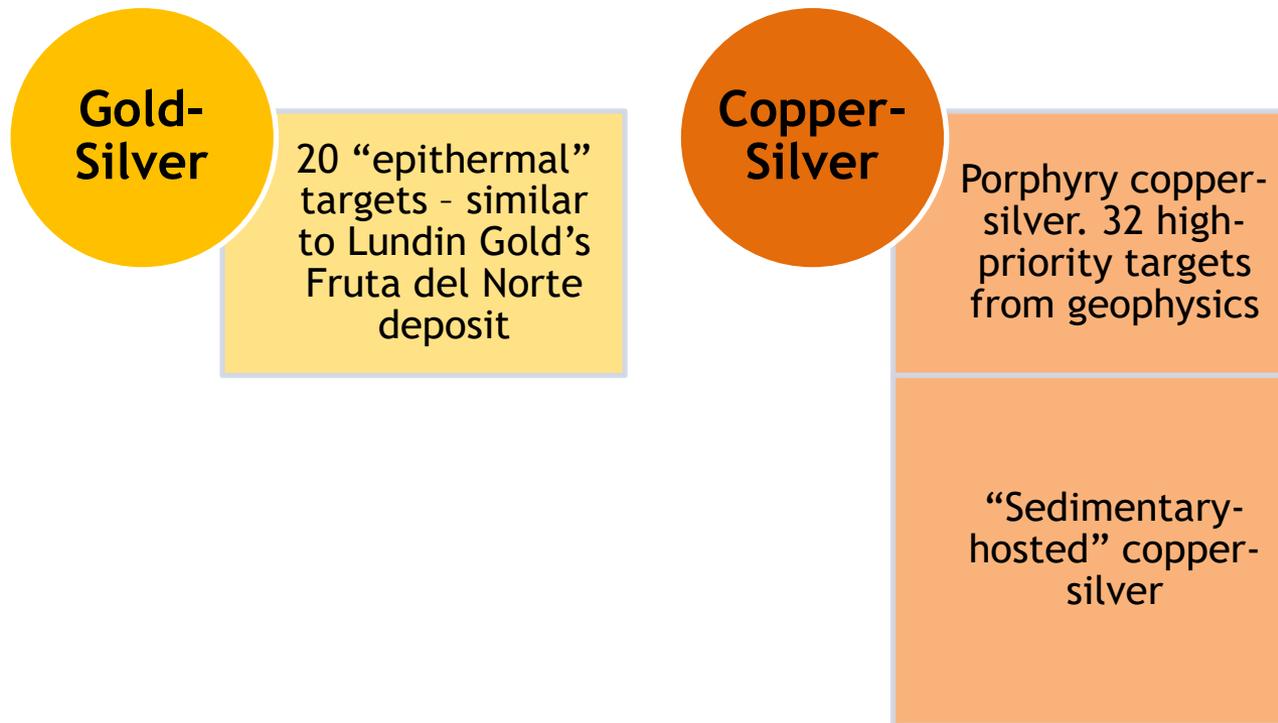
- Drill program started September 2020
- Aggressive, sequential drill program on multiple targets:
 - Phase 1: 11,000m (13,000m if over-allotment is exercised)
- Discovery potential for multiple deposits in Ecuador and extension into Peru



Budget (C\$)



Multiple targets identified & drill ready in Ecuador; drilling started September 2020



	Drill Sequence	Target	Drill metrage
Copper-silver	Tsenken N2, N3, N4	Copper-silver: Porphyry surrounded by high-grade sedimentary-hosted copper - unique target. Porphyry target analogue: Solaris' Warintza 15km to the south	1,500
	Tsenken N1	Copper-silver: cylindrical high-grade target	1,000
	Tsenken B	Copper-silver: high-grade sedimentary-hosted - Ivanhoe's Kakula analogue	1,500
Gold-silver	Tiria	Epithermal gold-silver veins: analogue - Fruta del Norte	4,000
	Shimpia	Epithermal silver-zinc-lead veins & mantos: analogue - Pan American's Navidad silver deposit & Buenaventura's Colquijirca district	1,500
Copper-Gold	Awacha	Porphyry copper-gold: cluster of porphyries - evidence of gold with copper	1,500

11,000m

- Use light-weight, man-portable rig to authenticate targets
- Drill 3-5 holes on each target before moving to the next
- 2nd rig would be brought in to continue drilling on any discovery made in the scout drilling

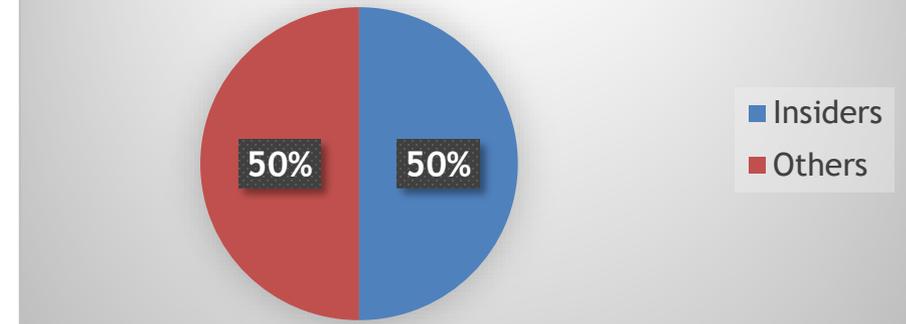


Capitalization Table (TSX.V:ARU, OTCQB:AUIAF, Frankfurt:20Q)

Share Price (09/29/2020)	(C\$)	\$5.40
Basic Shares Outstanding	(M)	41
Warrants	(M)	1.9
Options	(M)	2.7
RSUs		189,700
Debt*	(C\$M)	\$4.4
Fully Diluted Shares Outstanding	(M)	45.7
Market Cap (Basic)	(C\$M)	223

*See Aurania's Q2 2020 Financial Statements (Note 6) for further details

Shareholder Composition



Insiders have contributed significant share of early high-risk capital

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