

Aurania Resources Ltd

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Aurania Resources identifies potential gold-bearing zone on the Lost Cities-Cutucu project in Ecuador

Aurania Resources Ltd (CVE:ARU) (OTCQB:AUIAF) said Friday that new LiDAR data has identified a possible gold-bearing zone on the Lost Cities-Cutucu project in Ecuador.

Data from the LiDAR (Light Detection and Ranging) survey pinpointed a system of vein-like features that are similar to areas of silver enrichment in soil samples taken from the Tiria South gold-silver target on the project, and if confirmed by follow-up fieldwork, the target would be a gold-bearing zone lying at depth, the firm said.

Aurania's LiDAR survey of priority areas for the Lost Cities-Cutucu Project has provided the explorer with an initial view of the earth's surface beneath the jungle cover, outlining geological features showing fault systems "spectacularly well," according to the company.

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"LiDAR has provided us with a means of seeing through the jungle as if the vegetation had been stripped away, allowing us, for the first time, to image the jungle floor," Aurania's CEO Keith Barron said in a statement.

"If our follow-up fieldwork confirms that the vein-like features at Tiria South are quartz veins, LiDAR will have proven to be a critical component of our exploration toolkit, allowing us to focus detailed sampling and geophysics on key parts of each target area, and should allow us to advance to scout drilling more efficiently than before," he added.

Imaging of the jungle floor is critical to both finding vein-hosted epithermal gold-silver deposits and extensions to existing copper-silver mineralization already discovered in the project area, according to Barron.

Fieldwork alone will be particularly challenging on a target like Tiria South due to lack of outcrop beneath the dense jungle and deeply developed soil, so LiDAR is especially useful in delineating new veins and targets, he added.

The company will prioritize Tiria South for follow-up exploration when its teams are able to return to the project site once coronavirus-related restrictions ease in Ecuador. Aurania plans to conduct more detailed mapping and sampling along with geophysics aimed at identifying silica related to epithermal veins.

Toronto-based Aurania's Lost Cities-Cutucu project is located in the Jurassic Metallogenic Belt in the eastern foothills of the Andes mountain range of southeastern Ecuador.

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Price: 4.3

Market Cap: \$175.96 m

1 Year Share Price Graph



October 2019 April 2020 October 2020

Share Information

Code: ARU

Listing: TSX-V

52 week	High	Low
	5.75	1.51

Sector: Mining

Website: www.aurania.com

Company Synopsis:

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.

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