

Aurania Resources Ltd

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Aurania Resources keen to get drilling at Tsenken target in Ecuador after discovering high grade copper-silver

Aurania Resources Ltd (CVE:ARU) (OTCQB:AUIAF) has reported encouraging exploration results from the Tsenken N1 target at its flagship Lost Cities-Cutucu project in Ecuador, where grades of up to 7% copper with 55 grams per ton (g/t) silver have been found.

The group revealed that this high-grade copper-silver had been discovered in boulders protruding from beneath the jungle floor over an area of 500 metres (m) by 400m.

READ: Aurania Resources restarts field work at Lost Cities-Cutucu project in Ecuador

"We're delighted to have found high-grade copper-silver at Tsenken N1 in what appears to be a very large breccia body," Dr Keith Barron, chairman and CEO at Aurania said in a statement.

"This represents a relatively simple target that is likely cylindrical in shape - and this will be readied for scout drilling using an ultra-lightweight rig as soon as possible behind the drilling that is planned for the Tsenken N2 and N3 targets.

"We are seeing a common theme in this area: we have copper-silver in breccia, sedimentary-hosted mineralization, and also in intrusive rocks. The combination of copper with silver without significant enrichment of other metals is unusual - and hence we believe that all three 'types' of mineralization are likely linked," he added.

Next steps at the 5-kilometre wide Tsenken target area include detailed mapping and sampling, soil sampling, the firm said, while a heliborne Mobile MT geophysical survey is being considered.

Drilling is expected to begin at Tsenken targets N2 and N3 before the end of the third quarter and the N1 target to be drilled immediately after that, the group added.

Aurania's exploration teams re-entered the field in mid-June and the firm said it was strictly complying with the government-imposed coronavirus (COVID) restrictions that require a maximum 50% capacity in the field office at any one time.

Teams are working in six target areas including Tsenken N3, Tsenken N4, Tiria, Kirus, Awacha and Crunchy Hill. Crews are also working to establish a remote camp from which scout drilling at Tsenken N2 and N3 is planned.

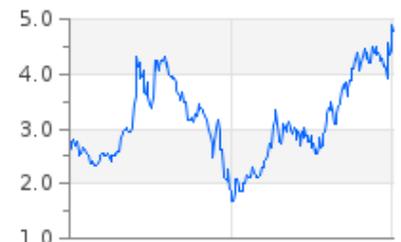
The Lost Cities-Cutucu asset lies in the eastern foothills of the Andes mountain range of southeastern Ecuador.

Aurania shares in Toronto added 4.9% to C\$3.23 each.

Price: 4.78

Market Cap: \$195.1 m

1 Year Share Price Graph



September 2019 March 2020 September 2020

Share Information

Code: ARU

Listing: TSX-V

52 week	High	Low
	4.96	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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---Updates for share price---

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