

11 July 2019  
AIM: AAU

## **POSITIVE DRILLING RESULTS AT SALINBAS GOLD PROJECT**

Ariana Resources plc ("Ariana" or "the Company"), the exploration and development company operating in Turkey, is pleased to announce the results of a recent drilling campaign completed at its Salinbas Gold Project ("Salinbas" or "the Project"). Salinbas is located in the Hot Gold Corridor and is 100% owned by Ariana through its shareholding in Greater Pontides Exploration B.V. ("GPE").

### **Highlights:**

- Salinbas-type mineralisation identified in several holes drilled within the zone connecting Salinbas and the Ardala porphyry system, within c.120m from surface:
  - 11m @ 5.33 g/t Au + 47.1 g/t Ag + 0.89% Pb + 0.35% Zn (from 111m)
  - 6m @ 2.29 g/t Au + 8.1 g/t Ag + 0.88% Cu + 0.33% Pb (from 89m)
  - 12m @ 1.01 g/t Au + 10.3 g/t Ag (from 39m)
- Significant base-metal intercepts (in places with precious metals) identified beneath the Salinbas mineralised horizon, notably 12m @ 0.22 g/t Au + 22.8 g/t Ag + 0.32% Pb + 0.73% Zn
- Additional results from certain mineralised intervals are still pending from the laboratory.

### **Dr. Kerim Sener, Managing Director, commented:**

*"We are very pleased to report our preliminary drilling results from the Salinbas Gold Project, since it became 100% held by Ariana. These results, while only partial at this stage, demonstrate the development of a major magmatic-hydrothermal system in the vicinity of the Ardala Cu-Au-Mo porphyry. The latest data confirms that the mineralised part of the Ardala porphyry, which is enriched in precious and base-metals, does connect intimately with the Salinbas gold-silver zone and that the two systems should in fact be treated as one. This was a prediction from our earlier geological modelling and is a finding that bodes exceptionally well for the discovery of further mineralisation in the vicinity, particularly in the immediate surrounds of the Ardala porphyry. This is an area, which to date, has been poorly explored. Consequently we continue to remain excited by the exploration upside of the project and look forward to commencing our follow-up work programmes."*

**This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.**

## **Exploration Programme**

During May 2019, the Ariana exploration team completed a 2,210m Reverse Circulation (RC) drilling programme comprising fifteen holes (results shown in Table 1). The programme was designed to test several conceptual targets defined from surface exploration work and geological modelling conducted between 2017 and 2018. The primary objectives of the programme were to; 1) establish whether the Salinbas deposit and the Ardala porphyry are physically connected, 2) drill an extension of the breccia zone initially intercepted in 2013 (ARD008A: 34.5m @ 2.21 g/t Au + 10.7 g/t Ag); and 3) test accessible parts of the Salinbas North Target.

### **Ardala-Salinbas Zone**

446m of drilling for three RC holes (ARD019, 20, 21) was drilled to determine whether the Salinbas mineralisation and the Ardala porphyry are physically related. Drill holes ARD019 and ARD020, intercepted the Salinbas mineralisation successfully (3m @ 1.28g/t Au + 26.5 g/t Ag from 33m, and 12m @ 1.01 g/t Au + 10.3 g/t Ag from 39m). These holes were continued beneath the Salinbas mineralisation horizon in order to additionally target the lower contact of the Ardala porphyry and the Ziyarettepe limestone, which was successfully intercepted at 87m in hole ARD020. As predicted by the geological model, a second important zone of mineralisation was intercepted at this location: 6m @ 2.29 g/t Au + 8.1 g/t Ag + 0.88% Cu + 0.33% Pb. Characteristically this zone of mineralisation is significantly enriched in base-metals, due largely to its immediate proximity to the base-metal enriched porphyry.

All holes drilled in this area intercepted a fine grained, weakly mineralised felsic porphyry towards the end of hole. Hole ARD021, in particular, intercepted this porphyry from surface to a depth of 175m. Towards the end of the hole, the background copper increased from 200ppm to 500ppm. Realgar and orpiment mineralisation was also noted between 165 and 175m although no significant gold mineralisation was noted from within this zone.

Importantly for our next phase of exploration, this drilling has demonstrated clearly that the Salinbas mineralisation interfingers with the Ardala porphyry system in an area where at least four distinct intrusive phases interact with each other (Figure 1). At least two of these intrusive phases have been demonstrated as significantly mineralised, or at least to be associated with significant contact mineralisation between the porphyry and adjacent limestone units.

### **Ardala-Salinbas Zone Breccia Target**

In 2013, diamond drilling intercepted in excess of 30m of brecciated sulphidic mineralisation below the Salinbas mineralisation horizon. This mineralisation was not conclusively followed up until this latest drilling. Five RC drill holes (ARD022, 23, 28, 29 and 30) for 966m were designed to provide some infill and extension drilling for the Salinbas mineralisation within the A-S zone. Holes ARD022 and 28 had a secondary objective to test either side (east and west) of the breccia-style mineralisation intercepted in hole ARD008A. Intriguingly, both holes intercepted a weakly mineralised porphyry dyke, showing base-metal mineralisation at its contacts with altered manganese enriched limestones of the Ziyarettepe Formation. Results from these holes included 4m @ 0.4 g/t Au + 10.1 g/t Ag + 0.39% Pb + 1.77% Zn (ARD022) and 12m @ 0.22 g/t Au + 22.8 g/t Ag + 0.32% Pb + 0.73% Zn (ARD028).

Holes ARD023 and ARD030 intercepted the Salinbas mineralisation horizon as expected, yielding 11m @ 5.33 Au + 47.14g/t Ag and 5m @ 1.54g/t Au + 8.28g/t Ag respectively.

### Salinbas North Target

798m of RC drilling for seven holes (ARD024, 25, 26, 27, 31, 32 and 33) was completed to test three periphery zones of the Salinbas North Target. ARD024 was partly sampled and intercepted multiple zones with significant lead and zinc anomalies including 1m @ 1.5% Zn (from 71m) and 2m @ 1.07% Pb + 2.36% Zn (from 74m). Further sampling will be completed on this hole in the coming weeks. The lithological target horizon (the Kizilcik and Ziyarettepe formation boundary) for this designed hole was not intercepted, as the geology appears to have been down-faulted in this area.

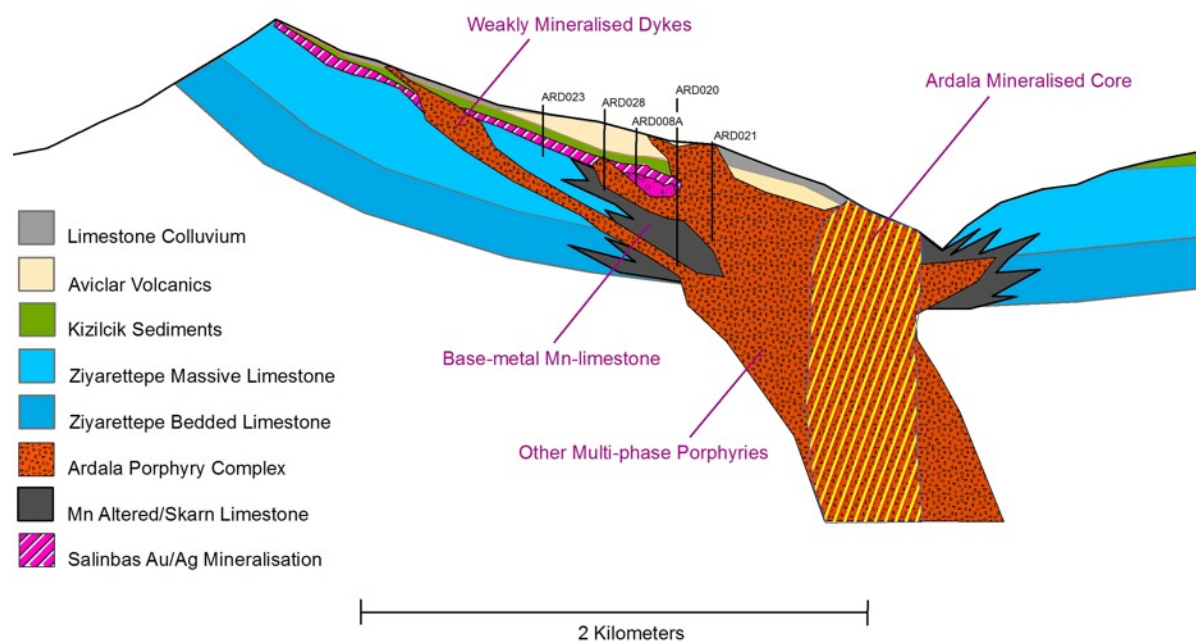
Holes ARD025, 26 and 27 targeted a zone where soil samples returned 3.83 g/t Au + 108 g/t Ag, 2.97g/t Au + 94 g/t Ag and 1.67 g/t Au + 91 g/t Ag. Drilling in this area did not reflect the results of the surface sampling but the target remains open for investigation. Further work will be conducted in this area to better determine the orientation of the mineralised horizon which outcrops in the vicinity before further drilling is undertaken.

**Table 1:** Summary drilling results for the Salinbas Gold Project. Results reported for intercepts >0.5g/t Au and >0.2% for Cu, Pb & Zn, using a 2 metre minimum internal dilution.

Hole No.	From (m)	To (m)	Intercept (m)	Grade Au (g/t)	Grade Ag (g/t)	Grade Cu (%)	Grade Pb (%)	Grade Zn (%)
ARD023	111	122	11	5.33	47.14	0.08	0.89	0.35
ARD020	89	95	6	2.29	8.10	0.88	0.33	0.26
ARD020	39	51	12	1.01	10.29	0.10	0.15	0.28
ARD030	91	96	5	1.54	8.28	0.10	0.10	0.18
ARD019	33	36	3	1.28	26.53	0.13	0.53	0.42
ARD019	17	24	7	0.51	33.10	0.06	0.53	0.51
ARD019	41	45	4	0.53	11.68	1.18	0.76	1.51
ARD029	122	125	3	0.27	104.28	0.51	1.92	0.44
ARD024	74	75	1	0.39	41.80	0.13	1.99	4.35
ARD022	142	143	1	1.20	37.10	0.17	1.98	4.37
ARD030	152	153	1	0.26	45.20	0.05	1.00	1.17
ARD028	113	125	12	0.22	22.78	0.10	0.32	0.73
ARD022	129	133	4	0.40	10.10	0.04	0.39	1.77
ARD019	39	45	6	0.40	9.10	0.85	0.58	1.12
ARD023	121	124	3	0.25	15.00	0.10	0.27	1.30

SW

NE



**Figure 1:** Diagrammatic cross-section of the Salinbas and Ardala mineralised systems, showing the position of some of the recent drilling. Important geological formations and units are shown along with the interpreted extents of the Ardala porphyry.

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#### Editors' Note:

The information in this announcement that relates to exploration results is based on information compiled by Dr. Kerim Sener BSc (Hons), MSc, PhD, Managing Director of Ariana Resources plc. Dr. Sener is a Fellow of The Geological Society of London and a Member of The Institute of Materials, Minerals and Mining and has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity that has been undertaken to qualify as a Competent Person as defined by the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and under the AIM Rules - Note for Mining and Oil & Gas

Companies. Dr. Sener consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### **About Ariana Resources:**

Ariana is an exploration and development company with mining operations focused on epithermal gold-silver and porphyry copper-gold deposits in Turkey, the largest gold producing country in Europe. The Company is developing a portfolio of prospective licences originally selected on the basis of its in-house geological and remote-sensing database, which now contain a total of 1.6 million ounces of gold and other metals (as at end-2017). Ariana's objective is to cost-effectively add value to its projects through focused exploration and to develop its operations, primarily through well-financed joint ventures.

The Company's flagship assets are its Kiziltepe and Tavsan gold projects which form the Red Rabbit Gold Project. Both contain a series of prospects, within two prolific mineralised districts in the Western Anatolian Volcanic and Extensional (WAVE) Province in western Turkey. This Province hosts the largest operating gold mines in Turkey and remains highly prospective for new porphyry and epithermal deposits. These core projects, which are separated by a distance of 75km, form part of a 50:50 Joint Venture with Proccea Construction Co. The Kiziltepe Sector of the Red Rabbit Project is fully-permitted and is currently in production. The total resource inventory at the Red Rabbit Project and wider project area stands at c. 605,000 ounces of gold equivalent (as at end-2017). At Kiziltepe a Net Smelter Return ("NSR") royalty of up to 2.5% on production is payable to Franco-Nevada Corporation. At Tavsan an NSR royalty of up to 2% on future production is payable to Sandstorm Gold.

In north-eastern Turkey, Ariana owns 100% of the Salinbas Gold Project, comprising the Salinbas gold-silver deposit and the Ardala copper-gold-molybdenum porphyry among other prospects. The total resource inventory of the Salinbas project area is c. 1 million ounces of gold equivalent. A NSR royalty of up to 2% on future production is payable to Eldorado Gold Corporation.

Panmure Gordon (UK) Limited are broker to the Company and Beaumont Cornish Limited is the Company's Nominated Adviser.

For further information on Ariana you are invited to visit the Company's website at [www.arianaresources.com](http://www.arianaresources.com).

### **Glossary of Technical Terms:**

"Ag" chemical symbol for silver;

"Au" chemical symbol for gold;

"Cu" chemical symbol for copper;

"g/t" grams per tonne;

"JORC" the Joint Ore Reserves Committee;

“m” Metres;

“oz” Troy ounces;

“Pb” chemical symbol for lead;

“Zn” chemical symbol for zinc.

Ends.