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AIM: AAU

DERYA DRILLING RESULTS

Ariana Resources plc ("Ariana" or "the Company"), the exploration and development company with gold mining operations in Turkey, is pleased to announce recent resource drilling results obtained from the Kiziltepe Mine ("Kiziltepe" or "the Project"). Kiziltepe is part of the Red Rabbit Joint Venture ("JV") with Proccea Construction Co. and is 50% owned by Ariana through its shareholding in Zenit Madencilik San. ve Tic. A.S. ("Zenit").

Highlights:

- Infill resource drilling results from the Derya Vein include 16m @ 2.04 g/t Au + 14 g/t Ag, 2m @ 9.88 g/t Au + 4 g/t Ag, and 2m @ 5.80 g/t Au + 70 g/t Ag.
- Confirmation of several mineralised structures between Derya and Arzu North, including the Aybor Vein.
- New geological modelling and pit optimisation studies underway in order to revise the resources for the Derya and Arzu North areas.
- Mining at Derya has commenced following receipt of necessary forestry permissions earlier in the year.

Dr. Kerim Sener, Managing Director, commented:

"The latest drilling results from the Derya area continue to reinforce the continuity of mineralisation at depth and to the east along strike of the currently open-pittable reserve. The grades and widths of mineralisation encountered increase our confidence in the current resource model and also demonstrate the potential for a further extension of the open-pit to the east and/or mining by underground methods in the future. It is also apparent that the area between Derya and Arzu North contains several other gold-silver mineralised veins, some showing potential to be economic. Mining activities have recently commenced at Derya, so these results represent important and timely additions to our knowledge-base."

Drilling Programme

During the summer of 2019, the Ariana exploration team completed a Reverse Circulation (RC) programme of resource infill drilling over the Arzu South, Derya and Arzu North vein systems within the Kiziltepe Sector of the Red Rabbit Project area. An earlier phase of the 2019 drilling programme focused on Arzu North, and concluded in December 2018, with results announced on the 7th May 2019.

The current phase of the programme focused on progressively increasing the resources at Kiziltepe. This programme was initiated in July, aiming to achieve three primary objectives:

- 1) Complete infill drilling at the eastern end of the Derya resource prior to the commencement of mining in Q4 2019.
- 2) Complete additional drilling at Arzu North, following the results from May 2019, to test for probable extensions to the NW and to the SE.
- 3) Conduct initial testing for any underground potential at Arzu South to support an underground resource estimation.

A total of 3,162 meters of RC drilling for 25 holes was completed during this latest phase of drilling (Figure 1). Samples from the programme were submitted to the mine site laboratory for fire assay analysis for gold and silver only.

To date, all results for drilling conducted within the Derya area have been returned, completing the first objective from this second phase of work. A total of 726 meters for six holes have now been assayed at the onsite laboratory. A further 2,436 meters of additional drilling for 19 holes is still currently being processed at the mine laboratory for the Arzu North and Arzu South areas.

Drilling at Derya successfully intercepted significant mineralisation at key gaps in the current resource (Table 1), which has been undergoing a full review before the commencement of open-pit mining during Q4 2019. Significant intercepts from these initial results of the current programme include:

- 16m @ 2.04 g/t Au + 14 g/t Ag
- 2m @ 9.88 g/t Au + 4 g/t Ag
- 2m @ 5.80 g/t Au + 70 g/t Ag

An additional objective of the drilling completed at Derya, was to test for likely connecting vein structures that lie between the Arzu North and Derya vein systems (e.g. the Aybor Vein system). The discovery of additional mineralisation between Arzu North and Derya may lead to the development of a single integrated pit in the future. Results from the current drilling at Aybor have identified narrow (1-2m wide) mineralised zones, including:

- 2m @ 1.17 g/t Au + 12 g/t Ag
- 1m @ 2.33 g/t Au
- 1m @ 1.27 g/t Au

The results received to date support additional growth of the Derya and wider resource for the Kiziltepe Sector.

	57	60	3	1.28	7
KTP-RC15-19	3	4	1	1.27	3
	12	16*	4	2.19	21
	22	27	5	1.43	10
	47	49	2	1.93	50
KTP-RC16-19	88	89	1	2.33	0

Sampling and Assaying Procedures

Samples from this drilling programme were produced from a 5 ¾ inch Reverse Circulation RC hammer. Samples and duplicates were split every meter into independent calico bags via a sample splitter incorporated into the rig cyclone. Intervals of interest, identified by logging and pXRF analysis, were organised into batches in line with Ariana's quality control procedures. For Derya, a total of 706 samples were submitted (including 111 QA/QC samples), to the Kiziltepe Mine Laboratory for fire assay gold-silver analysis.

Drill recoveries for all mineralised intercepts exceeded 90% recovery. All samples were assayed at the mine laboratory using a 30g fire assay. Samples were analysed in line with normal operating procedures for grade control analysis conducted for the Kiziltepe open pit. The addition of blanks, standards and duplicates were routinely included into the sample batches as part of Ariana's sampling procedures in adherence to the 2012 JORC Code. To add additional confidence to the mine laboratory analysis, 90 meters of mineralised material for the whole programme was sent as duplicate material to ALS Global in Izmir for 50g gold-silver fire assay and multi-element ICP. Quality control checks have determined that blanks and standards passed and duplicate samples showed good correlations. Laboratory sample preparation, assaying procedures and chain of custody are appropriately controlled. The Company maintains an archive of remaining RC chip samples and a photographic record of all chip-trays for future reference.

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

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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.

Glossary of Technical Terms:

“Ag” chemical symbol for silver;

“Au” chemical symbol for gold;

“g/t” grams per tonne;

“JORC” the Joint Ore Reserves Committee;

“m” Metres;

“oz” Troy ounces;

Ends.