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AIM: AAU

EXCELLENT RESULTS FROM SALINBAS GOLD PROJECT

Salibas Main Target Extended Over 500m Strike to the North

Ariana Resources plc ("Ariana" or "the Company"), the exploration and development company operating in Turkey, is pleased to announce the results of recent exploration and development work at the 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:

- Composite channel-sampling over the Salinbas Main Extension target returned 38m @ 2.34g/t Au + 6.63g/t Ag, including 4m @ 3.66g/t Au + 8.50g/t Ag.
- Rock-chip sampling of the Ardala area during trial mining returned excellent grades including 3.48g/t Au + 1.5g/t Ag, 2.82g/t Au + 1.4g/t Ag and 2.33g/t Au + 48g/t Ag + 0.2% Cu + 3.7% Zn.
- Steeply plunging breccia-pipe style of mineralisation (akin to Hot Maden) emanating from the Ardala porphyry, occurs in proximity to Salinbas, as noted in drill core.
- Initial 2,000m Reverse Circulation ("RC") drilling programme to test part of the JORC Exploration Target area; drilling scheduled to commence Q2 2019.
- Trial mining produced over 5,000 tonnes of mineralised material from the Ardala porphyry, which has been stockpiled on site.
- Approximately 4.4km of roads built or upgraded to accommodate the trial mining work and future drilling programmes.

Dr. Kerim Sener, Managing Director, commented:

"We have now successfully demonstrated that exceptional gold mineralisation continues to the immediate north of the Salinbas deposit over c.500m of strike, as predicted by our new geological model and the JORC Exploration Target which we defined in June this year. Furthermore, additional rock-chip sampling within and near the Ardala porphyry during trial mining undertaken during 2018, has continued to reaffirm our understanding that this area represents a significantly gold enriched porphyry system. Further work will be required to determine if there are other gold-rich porphyry intrusions or breccia-pipes within the broader Ardala Intrusive Complex, which potentially underlie part of the Salinbas deposit itself. Our

next phase in the drilling programme comprises 2,000m of RC scheduled for Q2 2019, funded utilising existing cash and operational cash flow."

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

Exploration Programme

During the 2018 field season, the Ariana exploration team completed a rock-chip and channel-sampling programme which was designed to increase confidence in certain targets identified for the Company's pending drilling programme. A total of 166 samples were submitted to ALS Global in Izmir for fire assay and ME-ICP analysis.

The objectives of the work completed included: 1) channel-sampling over the Salinbas Main Extension JORC Exploration Target, defined earlier in the year (see release dated 28 June 2018); 2) Rock-chip sampling within the Ardala Creek, where highly altered porphyry-limestone contacts were mapped in late 2017; 3) Rock-chip sampling of outcropping silica-pyrite sheeted veins within the porphyry exposed at the Ardala Porphyry Valley floor, within an area selected for trial mining (discussed further below).

The Salinbas Main Extension JORC Exploration Target was defined along with two other major targets (Salinbas North and Salinbas South), from the results of comprehensive local and regional mapping, re-logging of over 7,800m of diamond drill core, and extensive soil-sampling which returned more than 20 samples exceeding 1g/t Au to a peak of 3.09g/t Au + 5.88g/t Ag (announced on 7 December 2017). The recently completed channel-sampling work discussed here was designed to complement the soil-sampling and test exposures along a primary access track to Salinbas, which partially cross-cuts the defined target in three areas. A total of 102, composite samples, typically 2m in length, were taken from these three track exposures, which defines a possible 500m long extension of the Salinbas deposit to the north.

Exposure 1 defines a 62m stretch of previously un-sampled road cut which exposes intense haematitic and limonitic altered subcrop and weathered quartz-eye porphyry, returned continuous mineralisation with a best continuous intercept of 38m @ 2.34g/t Au + 6.63g/t Ag; including 4m @ 3.66g/t Au + 8.5g/t Ag. An additional exposure (Exposure 3), 450m east of Exposure 1, also returned almost continuous mineralisation, though is of lower grade but of greater width. The best continuous mineralisation in this area returned 69m @ 0.42g/t Au and 0.8g/t Ag. These results add significant confidence to the 2018 Salinbas geological model and the recently defined JORC exploration targets which outlined potential for up to an additional 2.7Moz gold and 16.1Moz silver on the Project.

Significant exposures of altered limestone in contact with the Ardala porphyry within the Ardala Creek valley, returned further significantly anomalous multi-element results including: 2.33g/t Au + 48g/t Ag + 0.2% Cu + 3.7% Zn. A sample taken here during the 2017 mapping campaign returned 11.2g/t Au + 131g/t Ag + 3.2% Cu + 0.7% Zn. This latest infill sampling tests additional exposures of the altered contact material along strike to assist the drill planning process currently being completed by the exploration team.

Infill sampling along steam gullies and lithological contact exposures within the Ardala Porphyry Valley floor, in areas suitable for trial mining provided robust indications of mineralisation including: 3.48g/t Au + 1.5g/t Ag, 2.82g/t Au + 1.4g/t Ag, and 0.87g/t Au +

5.7g/t Ag + 0.54% Cu. Sampling within the zone was completed to provide the mining engineering team with additional data for trial mining which was completed at Ardala during the Summer.

Forthcoming programme

Following the above phase of work at the Salinbas Project, the Ariana exploration team are planning a 2,000m drilling programme scheduled for Q2 2019 to be funded utilising existing cash and operational cash flow. This programme is in part a subset of the 10,000m drilling programme for which we have submitted applications to the Department of Forestry for permitting. The 2,000m initial programme is designed to increase confidence in the existing Salinbas resource, in addition to conceptually testing the Salinbas Main and North JORC exploration targets. Significant anomalies identified at the Ardala North Target will also be tested, where the construction of a new access road to the Project and trial mining location has been completed (see below).

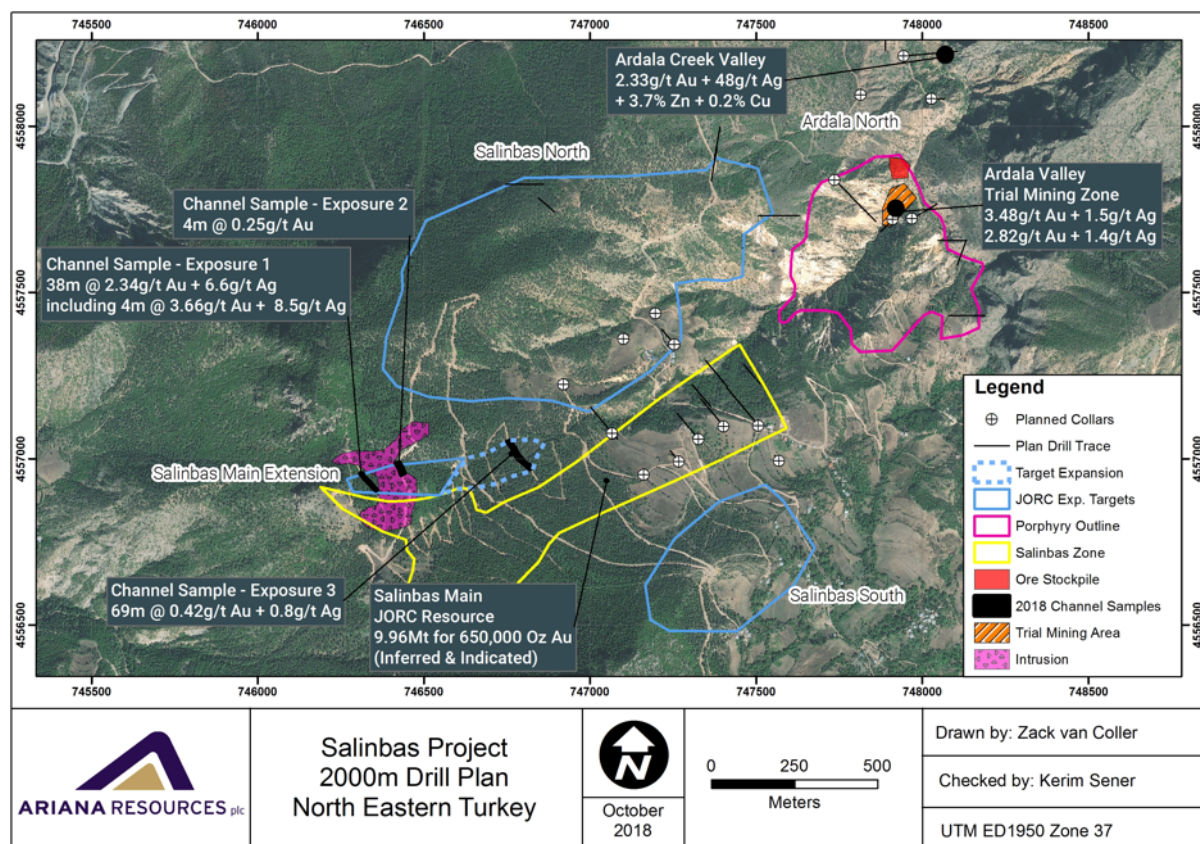


Figure 1: Satellite map of the Salinbas Project summarising some of the work completed up to October 2018. The JORC Exploration Target areas are shown in blue outline and the current Salinbas deposit is outlined in yellow. The limits of the drill-defined and mapped Ardala porphyry are shown in magenta.

Trial Mining and Road Building

Trial mining was conducted on the project area during the summer as part of a programme of work and as specified to the Turkish Government. Over 5,000 tonnes of mineralised material was extracted from the trial mining area and stockpiled on site. In addition, 4.4km of roads were built or upgraded in order to improve access to the trial mining area, following the

receipt of the necessary forestry permissions. These roads will also be used during the planned drilling programme, in addition to drill-pad preparation at several other locations which do not require forestry permitting.

Details of the Salinbas Project

The Salinbas Project is situated in the Pontide Metallogenic Province in northeastern Turkey and consists of one operational licence and two operational licence application areas, located in Artvin Province in north-eastern Turkey (coordinates: 746300 mE; 4556800 mN). The property lies 11km to the southeast (straight line) and 38km by road from Artvin and 11km to the west (straight line) and 15km by road from Ardanuc.

The project contains three notable prospects: Salinbas, Ardala and Hizarliyayla, across three licences which are owned 100% by the operating subsidiary, Pontid Madencilik San. ve Tic. Ltd. Two of the licences remain in process at the General Directorate of Mining Affairs ("GDMA") for conversion to operational status following recent site inspections conducted by representatives of the GDMA. The Salinbas licence has recently been provided with approval to grant and is awaiting ratification by the GDMA. The Hizarliyayla licence has received approval from the GDMA site inspectors and a revised operational project has been submitted in advance of expected grant and ratification.

During late 2017, the Ariana exploration team completed detailed regional and prospect scale geological mapping, covering an area of over 160km² within a prospective trend of mineralisation known as the Hot Gold Corridor. This mapping programme contributed significantly towards an improved understanding of the controls on mineralisation across the district and resulted in the identification of several new prospect areas.

This work was followed-up in early 2018 with re-logging of the majority of the Salinbas diamond drill-core in order to: 1) better correlate surface mapping with down-hole interpretations; 2) re-evaluate the existing geological model and interpretations of the processes of mineralisation; and 3) to plan a drilling programme to test new surface exploration targets defined in late 2017, notably at Salinbas North and Ardala North. To date a total of 50 diamond drill holes have been selectively re-evaluated, totalling 7,806m of drill core. This work resulted in further refinements in the understanding of surface and subsurface geology, which has led to the development of a more coherent geological model for both Salinbas and Ardala.

Previous work completed between 2009 and 2015 led to a geological model which envisaged the emplacement of mineralisation along a particular series of thrust-fault surfaces developed during regional compression. However, the timing of mineralisation with respect to such tectonic activity was far less clear. As a result of the recent mapping and relogging of drill-core, it appears that the mineralisation at Salinbas and its relationship to the Ardala porphyry is significantly less complex. The resulting model developed from this improved understanding does not envisage the development of mineralisation under a compressional tectonic regime. Rather, the new model suggests that mineralising sulphide-rich fluids were dispersed outward from the Ardala porphyry and selectively propagated along a palaeo-weathering surface located between two key geological units.

The Salinbas-style of mineralisation is typically identified as a replacement-type and is sulphide-rich to gossanous in character, selectively forming within an irregular polymictic

horizon, located between the Late Cretaceous (c.100 Ma) Ziyarettepe Formation (comprising massive fossiliferous limestones) and Late Palaeocene (c.56 Ma) Kizilcik Formation (comprising an intercalated sequence of conglomerates, limestones, siltstones and mudstones, including black shales). This horizon marks a key unconformity within the stratigraphy and is a mappable target unit for further Salinbas-style mineralisation. The source of the sulphide-rich mineralising fluids, was a volcanic event which coincided with the intrusion of both mineralised and unmineralised porphyries in the Ardala Intrusive Complex at approximately 52.3 Ma. This event also resulted in the deposition of volcanic rocks during the Early Eocene (56-41 Ma) which correlate to the units of the Avclar Formation, which have been mapped around the project area and which lie unconformably over the Kizilcik Formation.

The recognition of a single mappable geological horizon which is marked in particular by the stratigraphic position of the Salinbas deposit, is key to the definition of the JORC Exploration Target. It is expected that Salinbas-style mineralisation will exist in places elsewhere along this prospective stratigraphic horizon, rather than within a complex and less-predictable fault system, as inferred from the previous geological model. In addition, relogging of certain drill holes in the area connecting Salinbas to Ardala, suggest the potential to identify a steeply plunging breccia-pipe style of mineralisation emanating from an extension of the Ardala porphyry and specifically where this impinges upon a zone around the Salinbas Horizon. This style of mineralisation appears akin to that encountered in places within the Hot Maden deposit, suggesting the potential for higher-grade feeder zones occurring beneath the Salinbas Horizon.

Zones of mineralisation discovered in late 2017, have further reinforced current understanding by demonstrating the geological continuity and potential for mineralisation along the prospective Salinbas Horizon. Salinbas North, a significant target defined by highly anomalous conventional soil-sampling results, including 3.83 g/t Au + 108 g/t Ag, 2.97 g/t Au + 94 g/t Ag and 1.67 g/t Au + 91 g/t Ag, is located precisely at the boundary between the Ziyarettepe limestones and the Kizilcik sedimentary rocks, approximately 1km from Salinbas. Newly discovered old workings have also been mapped at this location, located exactly along the contact between the two geological formations.

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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;

“Cu” chemical symbol for copper;

“g/t” grams per tonne;

“JORC” the Joint Ore Reserves Committee;

“m” Metres;

“oz” Troy ounces;

“pXRF” portable X-ray Fluorescence;

“Zn” chemical symbol for zinc.

Ends.