

2 April 2020

AIM: AAU

KEPEZ RESOURCE DEVELOPMENT UPDATE

Ariana Resources plc ("Ariana" or "the Company"), the AIM-listed exploration and development company operating in Europe, is pleased to announce the completion of rock-saw channel sampling at Kepez North ("Kepez"). Kepez 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:

- New rock-saw channel sampling intercepts confirm earlier results at Kepez, including:
 - 14.2m @ 10.77 g/t Au + 93 g/t Ag
 - 10.0m @ 11.45 g/t Au + 73 g/t Ag
 - 4.0m @ 3.64 g/t Au + 34 g/t Ag
- Scree sampling grid identifies a larger area of highly mineralised and broken material at surface, with grab sample results including:
 - 36.37 g/t Au + 247 g/t Ag
 - 35.36 g/t Au + 200 g/t Ag
 - 27.00 g/t Au + 124 g/t Ag
- Kepez is being integrated into the 2020 resource estimation for Kiziltepe and is being assessed in conjunction with associated pit optimisation studies.
- New drill programme has been planned to further test the Kepez resource area and forestry submissions are underway.

Dr. Kerim Sener, Managing Director, commented:

"This additional work at Kepez was required in order to confirm our resource estimation at this important, high-grade satellite for the Kiziltepe processing plant. The in-situ grades and the widths of mineralisation reported add significant confidence to earlier work and will result in a more robust mineral resource estimate. We envisage this area being developed as a series of shallow open-pits producing ore which will be trucked approximately 14km to the Kiziltepe plant for processing."

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

Sampling Programme

Since late 2019, the Ariana exploration team has been working with Zenit to re-evaluate and expand upon historic data collected over the Kepez area. The work undertaken was designed to; 1) confirm results of historic high-grade grid sampling from the western flank of the Kepez North Vein (see announcement, 13 May 2009) and to extend this sampling beyond the earlier grid to close-off and fully define the anomaly; 2) re-sample historically reported channel-chip samples (see announcement, 2 Feb 2006), using the rock-saw method and updated industry sampling procedures; 3) revise the geological model based on the latest results, newly acquired drone photogrammetry, recent geological mapping and earlier drilling; 4) complete a revised resource estimation and pit optimisation study, and; 5) submit forestry permits for a resource development drilling programme.

During February 2020, the exploration team collected a total of 160 grab samples on a 10m x 10m grid covering approximately 13,500m² on the western flank of the Kepez North Vein (Figure 1). The grid was designed to overlie and extend beyond the earlier sampling grid by approximately 7,200m². Sample points on the new grid were located using differential GPS. Quartz samples were selected randomly from broken scree material within a 1m radius of each surveyed point. The mappable density of quartz float was recorded at each location to aid geological modelling for the next phase of resource work.

The objective of the new sampling grid was to confirm and add confidence to significant historic results, in addition to extending the data beyond the current grid to close-off the footprint of the mineralised scree material. Results from this latest phase of work provided excellent correlations with the historic data. Exceptional results up to 36.37g/t Au + 247g/t Ag, 35.36 g/t Au + 200 g/t Ag and 27.00 g/t Au + 124 g/t Ag were obtained. A total of 22 samples exceeded 10 g/t Au and a further 11 samples exceeded 20 g/t Au. The average grade for all 160 samples within the 90m x 150m survey grid was 6.09 g/t Au + 49.40 g/t Ag, which is consistent with the earlier sampling. These results highlight the resource potential of the mineralised scree on the western flank of the Kepez North Vein. Future drilling aims to evaluate the depth extent of this scree and forestry permits are being prepared accordingly.

By early March 2020, the exploration team proceeded to re-test historical channel chip-sample lines extracted from quartz vein outcrops at Kepez North. This re-sampling work was repeated to; 1) confirm historically reported in-situ grades, and; 2) extract samples in a suitable manner, with the use of a petrol-powered dual-bladed diamond saw, effectively mimicking the quality of diamond drilling across the vein, which could then be used to provide additional surface data for resource estimation. A total of eight rock-saw channel lines were completed in the footprint of the sample grid referred to above, returning results including:

- Channel 5: 14.2m @ 10.77g/t Au + 92.92g/t Ag
- Channel 6: 10.0m @ 11.45g/t Au + 72.80g/t Ag
- Channel 8: 4.0m @ 3.64g/t Au + 33.5g/t Ag

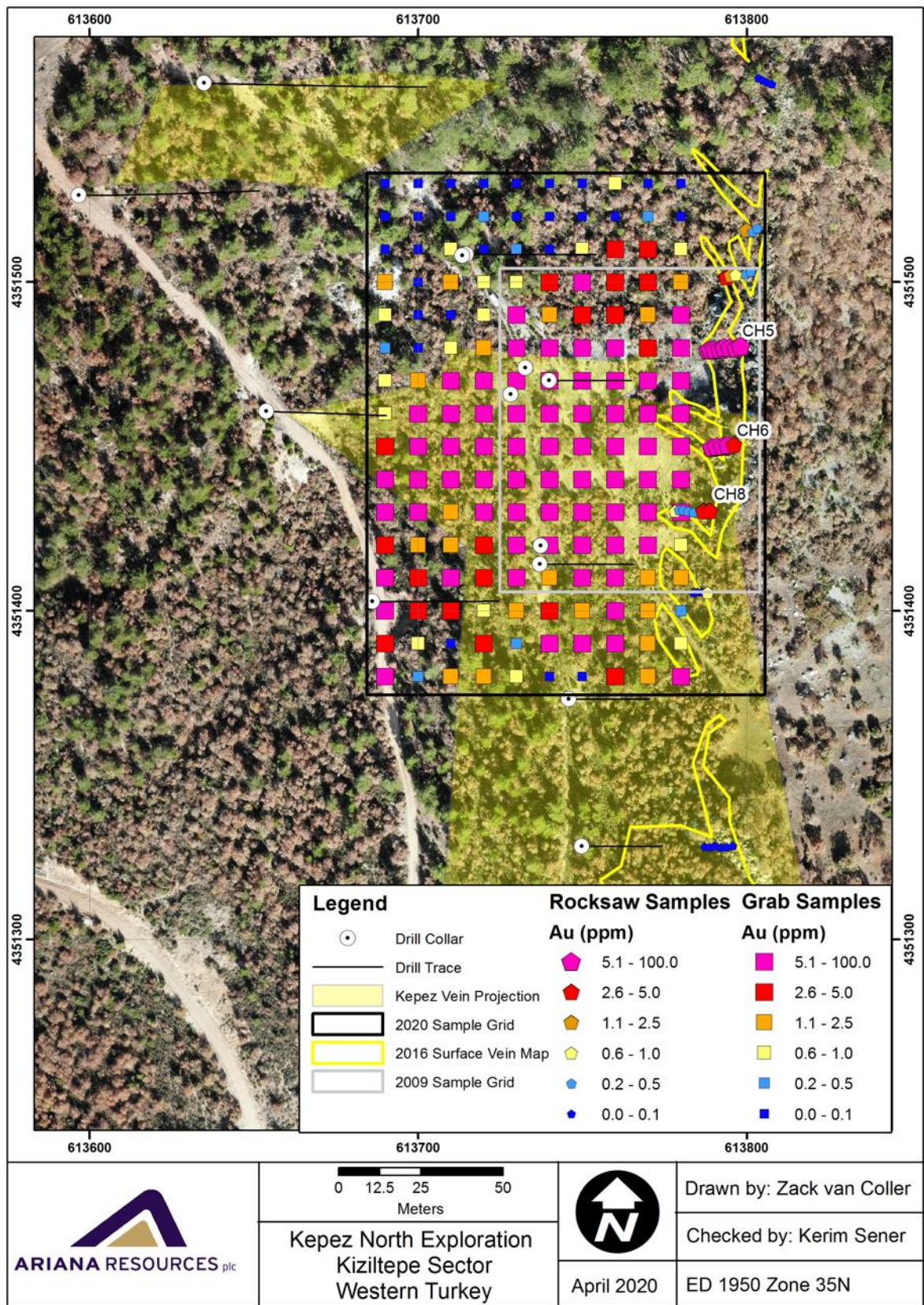


Figure 1: Map of the Kepez North area, showing the sampling grids and recent results, including the results of the rock-saw channel samples (e.g. CH5), referred to in the text.

Kepez North

The Kepez North prospect is situated 14km haulage distance from the Kiziltepe processing plant. The prospect contains 2.5 km of dominantly north-trending and bifurcating low-sulphidation style vein outcrop over a series of ridges near the village of Kepez. The Kepez North main outcrop vein is approximately 600m long and up to 20m wide. It is positioned at the contact between dacitic pyroclastic and ophiolitic rocks and dips at 50° to the west. The majority of the gold mineralisation in this vein occurs in a matrix supported hydrothermal quartz breccia which occurs in a limited zone of approximately 100m along strike. The mineralisation is silver rich with some veins showing a Ag:Au ratio of between 4:1 and 8:1. In places, a pyrite content of up to 40% is observed but is typically 1 to 5%. Mineralised scree from old workings along the Kepez Main hanging wall (containing average grades of approximately 7g/t Au + 65g/t Ag) has been defined. A JORC Indicated Resource of 60,000t @ 4.61g/t Au + 34.7 g/t Ag is located in this area.

Sampling and Assaying Procedures

All samples taken during the Kepez resource development programme were assayed at the Kiziltepe 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 in the sample batches as part of Ariana's sampling procedures in adherence to the JORC Code. Duplicate samples were analysed from coarse rejects within the Zenit laboratory. 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 photographic records for all channel locations for future reference.

A total of 91 rock-sawed samples for 157.7m were extracted from 16 outcrop locations across a 450m strike extension of the Kepez North vein system. Samples were typically composited on 1-2m intercepts, with an average composite length over all channels of 1.7m. Samples extracted during the rock-saw programme were sampled in accordance with Ariana's drilling protocols and QA/QC procedures.

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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 AIM-listed mineral exploration and development company operating in Europe. It has interests in gold production in Turkey and copper-gold assets in Cyprus. The Company is developing a portfolio of prospective licences in Turkey, which contain a total of 1.6 million ounces of gold and other metals (as at end-2017).

The Red Rabbit Project is comprised of the Company's flagship assets, the Kiziltepe and Tavsan gold projects, and is part of a 50:50 Joint Venture with Proccea Construction Co. Both assets are located in western Turkey, which hosts some of the largest operating gold mines in the country and remains highly prospective for new porphyry and epithermal deposits. The Kiziltepe Sector of the Red Rabbit Project is fully permitted and is currently in production. The total resource inventory at the Project and its wider area is 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.

The 100% owned Salinbas Gold Project is located in north-eastern Turkey and has a total resource inventory of c. 1 million ounces of gold equivalent. The project comprises three notable licence areas: Salinbas, Ardala and Hizarliyayla, all of which are located within a multi-million ounce Artvin Goldfield. The "Hot Gold Corridor" contains several significant gold-copper projects including the 4Moz Hot Maden project, which lies 16km to the south of Salinbas and 7km south of Hizarliyayla. A NSR royalty of up to 2% on future production is payable to Eldorado Gold Corporation on the Salinbas Gold Project.

Ariana is also earning-in to 50% of UK-registered Venus Minerals Ltd ("Venus"). Venus is focused on the exploration and development of copper-gold assets in Cyprus.

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" the chemical symbol for silver;

"Au" the chemical symbol for gold;

"g/t" grams per tonne;

"JORC" the Joint Ore Reserves Committee;

"m" Metres;

"oz" Troy Ounces. One Troy Ounce is equal to 31.1035 grams;

Ends.