The Arzu North Drilling Results announcement released on 18 November 2019 at 07.00am under RNS No 6577T has been reformatted and now includes links to the map and section.

All material details remain unchanged.

The full text is shown below.

18 November 2019
AIM: AAU

ARZU NORTH 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 Arzu North Vein include 7m @ 3.34 g/t Au + 54 g/t Ag, 9m @ 2.44 g/t Au + 41 g/t Ag, and 8m @ 2.88 g/t Au + 156 g/t Ag.

- Significant mineralisation confirmed at far NW end of Arzu North, which sits outside of the current resource with the potential to extend further by several hundred metres.

- Mining activities at Arzu North and Derya are fully underway, and grade control results obtained to date from Arzu North include: 2m @ 17.90 g/t Au + 147 g/t Ag, 3m @ 7.74g/t Au + 60 g/t Ag and 8m @ 2.05 g/t Au + 20 g/t Ag.

Dr. Kerim Sener, Managing Director, commented:

"The drilling results from Arzu North demonstrate that the vein system contains significant opportunities to identify further mineralised parallel structures which sit outside of the zones modelled to date. Most importantly, we now have confirmation that the Arzu North vein system is not limited on its NW end and that significant mineralisation occurs in this area, which is not currently captured by the designed pit. We will be working on ensuring we obtain forestry access to this area such that the full strike length of a further 470m can be tested all the way to Arzu Far North. If further economic mineralisation is determined along this trend it will have a significant positive impact on the life of mine and the future economics of the operation.

The Company is working on a new mineral resource estimate for the Kiziltepe Mine to include all of the new drilling results. This work will be completed once the results for the Arzu South deep drilling programme are obtained during December."

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 7 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.

Results from Objective 1 were announced on the 17 October 2019. To date, all results for Objective 2, Arzu North, have been processed by the Zenit laboratory and checked by the Ariana team. A total of 1,847 meters for 15 holes have now been assayed at the onsite laboratory (Table 1). A further 1,315 meters of additional drilling for 10 holes is still currently being processed at the mine laboratory for the Arzu South area.

Drilling at Arzu North was designed to: 1) add confidence to poorly outlined mineralisation in the hanging wall of the proposed open pit, 2) better define mineralisation expected at the base of the planned Arzu North open-pit, and 3) test mineralisation extensions NW and SE along strike of the area currently defined for mining at Arzu North. The results of each of these components of the drilling programme are discussed in turn below.

Historic drilling (pre-2010) and detailed geological mapping (2013) has highlighted several subsidiary veins on the periphery of the Arzu North hanging wall. This mineralisation was classified, where possible, as Inferred and included in previous resource estimations. However, the true extents of this mineralisation had not been tested until now. New intercepts to define near surface and down dip extents of the Arzu North hangingwall veins include:

- KTP-RC19-19: 2m @ 2.43 g/t Au + 51 g/t Ag
- KTP-RC19-19: 1m @ 2.20 g/t Au + 27 g/t Ag
- KTP-RC25-19: 2m @ 1.16 g/t Au + 18 g/t Ag

These near surface results correspond well with recent channel sample data obtained from grade-control sampling largely in the hangingwall of the Arzu North vein system (Table 2).

Resource infill drilling towards the base of the Arzu North planned pit intercepted excellent mineralisation as expected:

- KTP-RC23-19: 9m @ 2.44 g/t Au + 41 g/t Ag
- KTP-RC20-19: 8m @ 2.14 g/t Au + 11 g/t Ag
- KTP-RC19-19: 6m @ 1.91 g/t Au + 32 g/t Ag

Deeper drilling, exceeding the depth of the current proposed pit, will be considered in future to define any underground potential.

The most significant results from this phase of drilling at Arzu North, are those which were obtained from the testing of the NW and SE extents of the vein system beyond the proposed limits of the developing open pit. Particularly in the NW end of the currently defined vein system, the mineralised extension of Arzu North appears to increase both in grade and width. Results from these exploration holes on the northwestern limits of Arzu North include:

- KTP-RC22-19: 7m @ 3.34 g/t Au + 54 g/t Ag
- KTP-RC21-19: 8m @ 2.28 g/t Au + 156 g/t Ag
- KTP-RC21-19: 1m @ 5.70 g/t Au + 90 g/t Ag

Two major vein structures were intercepted during the drilling completed on the northwestern limits of Arzu North (Figure 2). These structures typically range in true thickness from 2.8-3.2m, representing high-grade veins and 1.2-2m wide lower-grade stockwork associated zones, both of which are bound within a mineralisation and alteration envelope containing significant stockwork zones of low grade (0.2-1g/t Au) mineralisation, ranging in true thickness from 40m (at depth of 80m) to 60m (at surface). This mineralisation is currently not part of the Arzu North resource, or proposed mining plans, representing significant growth potential. It is highly probable that the Arzu North open pit will be expanded further to the northwest to capture this mineralisation, as projected on section in Figure 2.

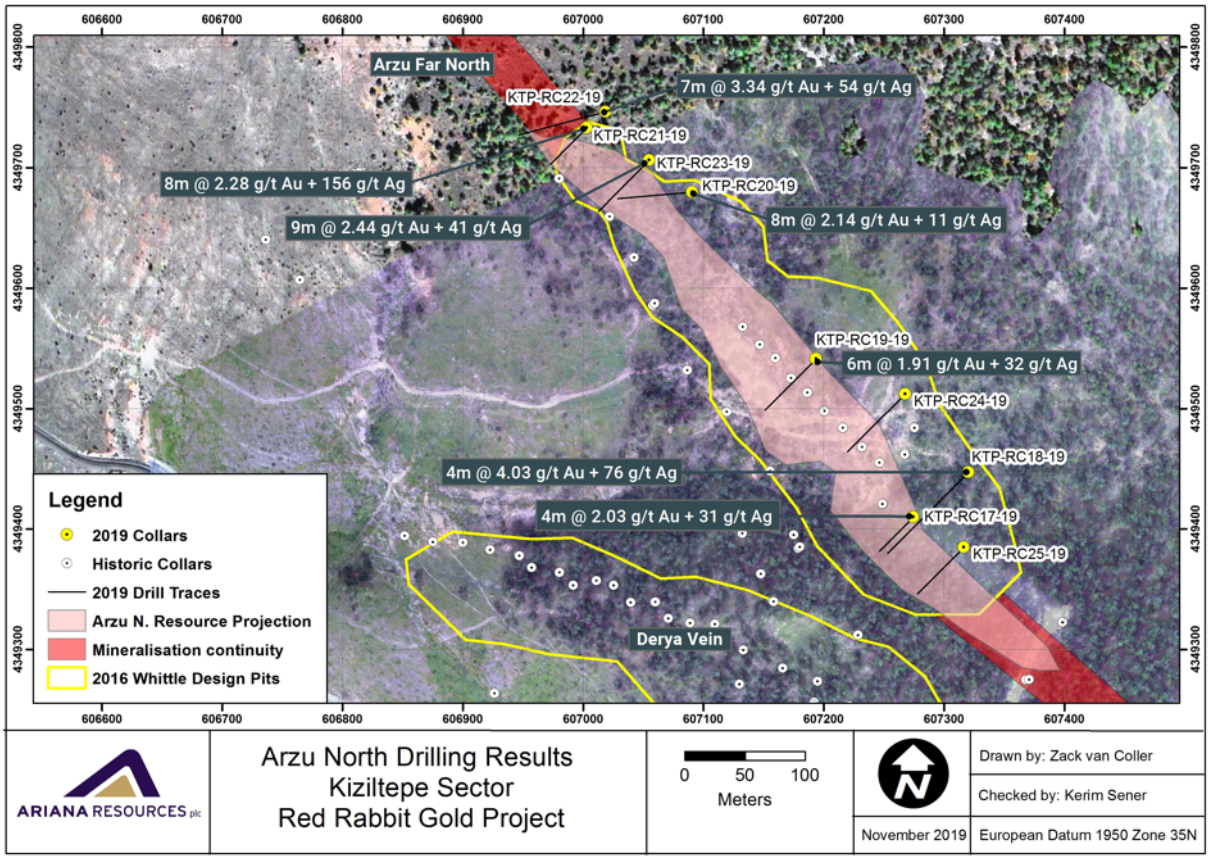

Figure 1: Plan of the Arzu North Vein, showing certain recent drilling results, the projection of the Arzu North orebody to surface and the outline of the optimised pit.

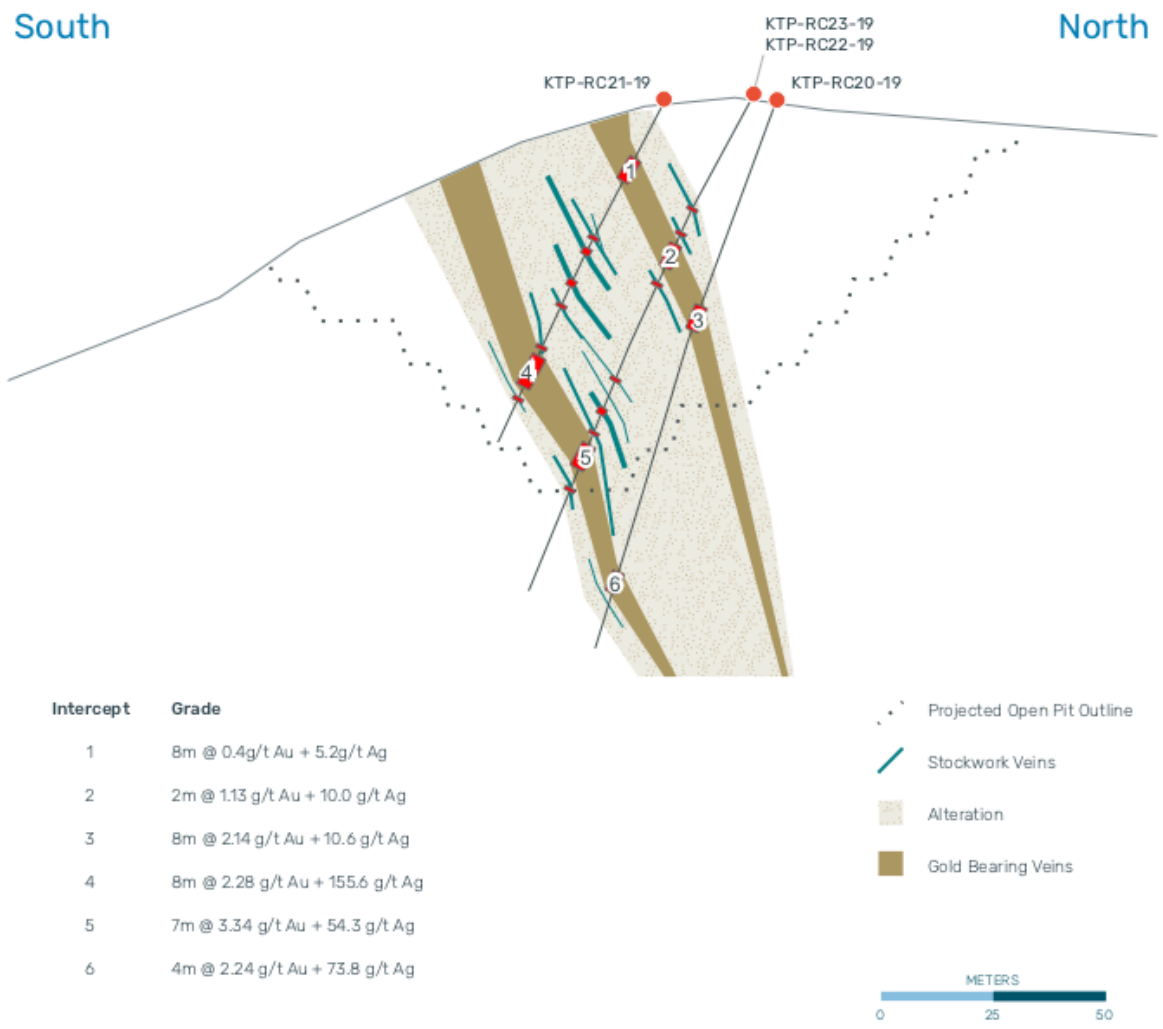

Figure 2: Schematic cross-section of the far northwest end of Arzu North. Holes KTP-RC21 and 22 intercepted mineralisation outside of the pit shell, which itself is projected on to the section from 150m away to the southeast.

Table 1: Significant intercepts calculated for drilling on the Arzu North Vein, using a 1 g/t Au minimum cut-off and allowing for up to 1m internal dilution.

Hole ID	From (m)	To (m)	Interval (m)	Grade Au (g/t)	Grade Ag (g/t)
KTP-RC17-19	3	6	3	2.18	51
	15	19	4	2.03	31
	41	45	4	1.31	45
KTP-RC18-19	93	97	4	4.03	76
	145	146	1	3.4	55
KTP-RC19-19	2	4	2	2.43	51
	7	8	1	1.07	12
	15	16	1	2.2	27

	47	48	1	1.37	2
	66	72	6	1.91	32
	87	89	2	1.92	55
KTP-RC20-19	37	45	8	2.14	11
	106	110	4	2.24	74
KTP-RC21-19	35	36	1	1.07	4
	43	44	1	3.5	8
	60	62	2	1.9	23
	65	73	8	2.28	156
	76	77	1	5.7	90
KTP-RC22-19	35	36	1	1	2
	74	75	1	1.83	12
	79	80	1	4.33	125
	83	84	1	2.75	17
	92	99	7	3.34	54
	102	104	2	2.67	8
KTP-RC23-19	8	9	1	1.05	2
	17	18	1	3.63	21
	19	20	1	1.27	13
	28	29	1	1.3	16
	37	39	2	1.13	10
	66	67	1	1.03	6
	70	72	2	1.6	25
	75	76	1	1	26
	78	87	9	2.44	41
	91	92	1	1.22	50
KTP-RC24-19	111	112	1	1.07	54
	117	118	1	2.1	47
KTP-RC25-19	12	14	2	1.16	18
	35	36	1	1.45	19
	38	39	1	3.74	55
	66	67	1	1.47	12
	80	82	2	1.5	20

Table 2: Horizontal surface channel sample results collected from recent grade-control sampling at Arzu North. Only the top 10 channel samples are shown here.

Channel ID	From (m)	To (m)	Interval (m)	Grade Au (g/t)	Grade Ag (g/t)
AN-385-27	31	33	2	17.9	147
AN-385-27A	0	3	3	7.74	60
AN-385-34	17	25	8	2.05	20
AN-385-35	7	15	8	1.41	13
AN-385-25A	2	4	2	5.59	33
AN-405-7A	14	20	6	1.79	3

AN-385-34	9	15	6	1.6	20
AN-385-38	50	53	3	3.12	5
AN-385-35	28	34	6	1.39	13
AN-385-26A	1	3	2	4.05	53

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 Arzu North, a total of 1104 samples were submitted (including 173 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.