

17 September 2018

AIM: AAU

POTENTIAL TO EXPAND THE IVRINDI GOLD RESOURCE

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 Ivrandi Gold Project ("Ivrandi" or "the Project"). Ivrandi is 100% held by the Company outside of the Red Rabbit Joint Venture in Western Turkey via its wholly-owned subsidiary, Galata Madencilik San. ve Tic. Ltd.

Highlights:

- 1.3km long extension of the mineralised zone at Ivrandi identified through soil pXRF analyses.
- Gold mineralisation is encountered at surface in the range 2-10 g/t Au and is developed largely within several discrete zones of clay alteration.
- 1,500m Reverse Circulation ("RC") drilling programme being planned in order to test the full strike-length of the mineralised structure.
- Trial mining recently produced 8,000 tonnes; total of c.13,000 tonnes of gold mineralised material stockpiled, with future potential to truck to the Kiziltepe plant.

Dr. Kerim Sener, Managing Director, commented:

"The discovery of a new zone of mineralisation outside of the areas previously tested with soil geochemistry or drilling, indicates the potential to grow the resource at Ivrandi substantially. Meanwhile, trial mining at the project undertaken during this summer has been completed and a stockpile is being maintained on site. We are very pleased with these recent developments at Ivrandi and we are keen to demonstrate that this resource has the potential to be mined and trucked to the Kiziltepe processing plant in the future. A drilling programme and metallurgical testwork are being planned in order to de-risk this project even further. We fully envisage Ivrandi being developed as a satellite operation during the later stages of mine life at Kiziltepe."

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

Exploration Programme

During August 2018, the Ariana exploration team successfully completed its pXRF soil sampling programme at the Ivrandi Project. This work was focused on the key pathfinder elements for gold and their typical thresholds of anomalism in relation to known high-grade gold mineralisation exposed at the Ivrandi trial mining location.

In total, 1,370 soil samples for pXRF analysis were collected within and around the Ivrandi tenement. Results from these samples illustrate that elevated levels of arsenic and antimony correlate significantly with gold occurrences at Ivrandi. Arsenic levels ranging between 500 and 1,000 ppm in soil generally outline zones of known gold mineralisation. Arsenic levels exceeding 1,000ppm in soil, usually correlates directly with outcropping gold mineralisation, ranging in grade between 2-10 g/t Au. There is also a good correlation between areas of antimony mineralisation and higher-grade gold samples in the areas previously sampled and drill tested.

In particular, the recent exploration involved the follow-up of all previous data particularly where arsenic anomalism exceeded 500ppm. Detailed pXRF sampling was conducted on approximately 10m grids around all anomalous samples. Rock-chip samples for assay were taken from any material exceeding 1,000ppm arsenic. Seven new highly anomalous targets (exceeding 1,000ppm As) were identified within the Ivrandi tenement. Five of the newly identified targets are semi-contiguous over 1.3km and directly along strike of the main mineralised structure at the Kinik prospect, suggesting that the mineralisation continues east of the historic easternmost drill hole (KNK-D08-07 - 3.70m @ 2.51g/t Au). This extension of anomalous pXRF soil geochemistry for arsenic and antimony, has not previously been tested by rock-chip sampling or drilling and hence represents an important new exploration target.

A drilling programme of up to 1,500m of Reverse Circulation ("RC") drilling is being planned in order to fully test the strike length of the mineralised zone and to improve confidence in the existing resource.

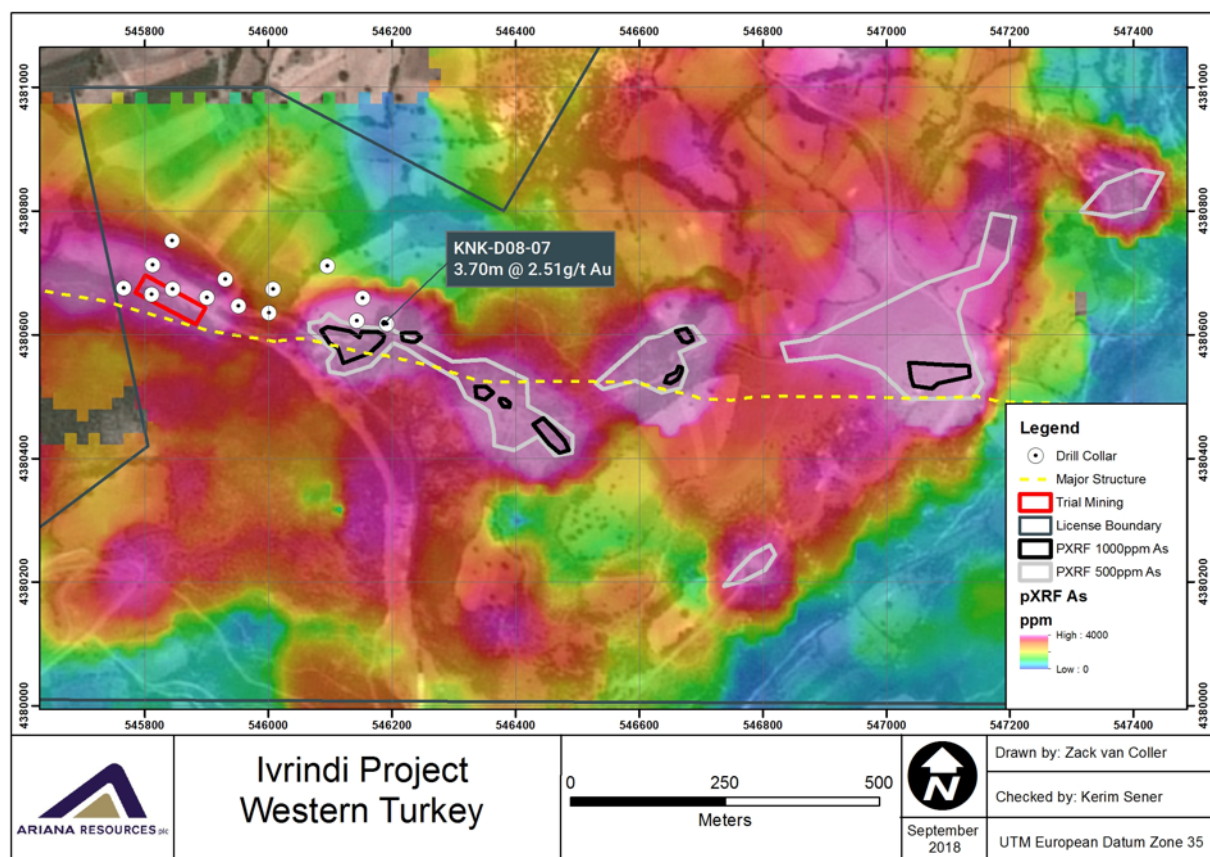


Figure 1: pXRF soil geochemical map of arsenic superimposed on satellite imagery of part of the Ivrandi Project licence area. Much of the arsenic anomalism coincides with the highest gold grades in surface outcrops, extending along the controlling mineralised structure. The trial mining area at the Kinik prospect and previous drilling is also shown.

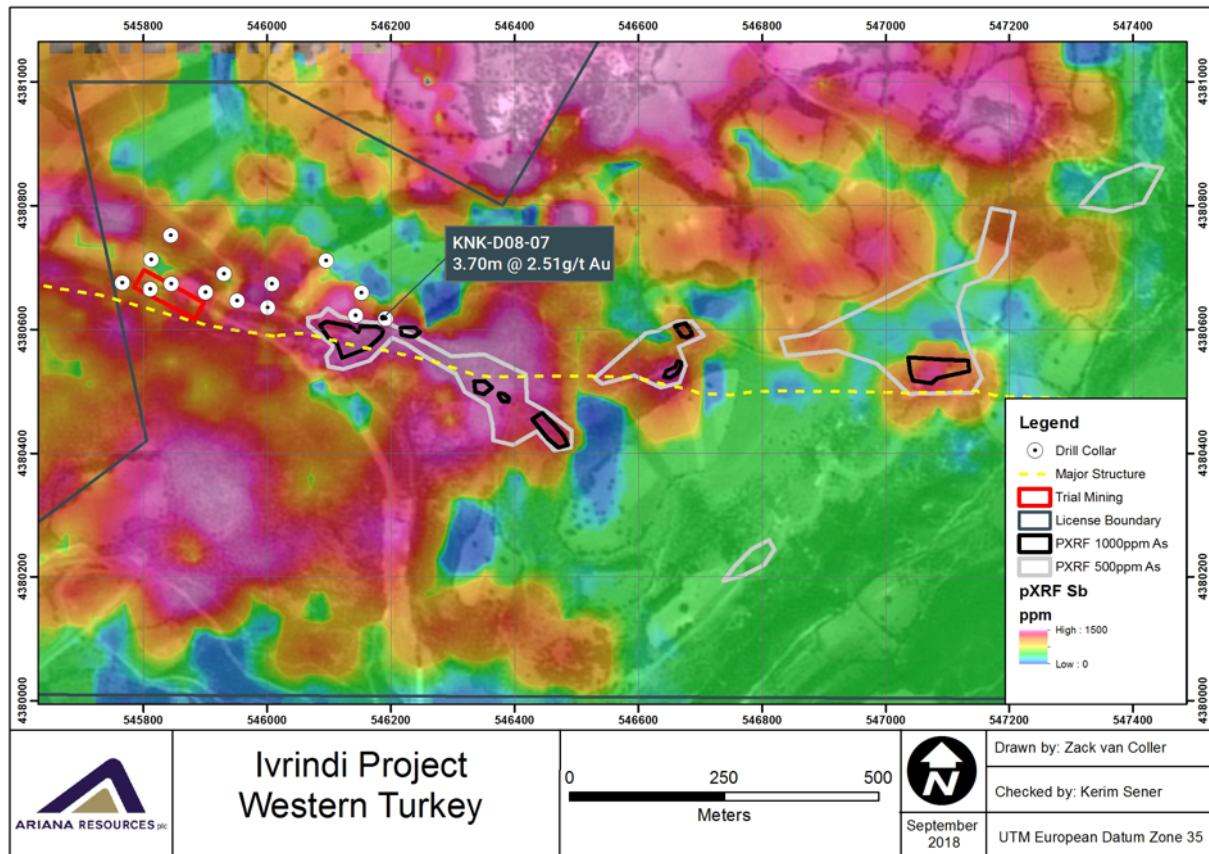


Figure 2: pXRF soil geochemical map of antimony superimposed on satellite imagery of part of the Ivrandi Project licence area. Key geochemical contours for arsenic are also provided. The trial mining area at the Kinik prospect and previous drilling is also shown.

Trial Mining

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. Approximately 8,000 tonnes of mineralised material was extracted from the trial mining area. This adds to previous stockpiles of approximately 5,000 tonnes. Consideration will be given to moving this material for stockpiling and ultimately processing at the Kiziltepe mine site in the future. Initially, metallurgical testwork based on a bulk sample from Ivrandi will be conducted to demonstrate the amenability of this material for processing at the Kiziltepe plant.

Details of the Ivrandi Project

The Ivrandi Project consists of one operational licence located in Balıkesir Province in Western Turkey (coordinates: 545830 mE; 4380450 mN). The property lies 70km to the northwest (straight line) and 100km by road from the Kiziltepe Sector of the Company's Red Rabbit Project.

At Ivrandi, mineralisation occurs at the Kinik prospect, which occurs within a 450m long zone of mineralised alteration within Miocene age andesitic volcanic rocks. Mineralisation extends from surface to 70m vertical depth and is developed in part along the normal faulted contact with Permo-Triassic age limestones. The gold mineralisation is most well developed in several intensely clay altered zones associated with haematite and limonite, in which quartz vein formation is virtually absent.

A JORC 2012 compliant Mineral Resource estimate for the Ivrendi Project stands at 207,000 tonnes at 1.65 g/t gold (for 11,000 oz gold) in the Inferred category and demonstrates potential for further growth with additional drilling. The Mineral Resource is defined by 14 holes on 9 cross-sections, with section spacing ranging from 35-90m. The resource comprises five discrete zones, which are east-west oriented and steeply north-dipping. The management resource target for future exploration at Ivrendi is currently 500,000 tonnes at c. 2 g/t gold.

Trial mining commenced within the central part of the resource area during 2018. Further trial mining is being considered for the 2019/20 period. The project is expected to be within economic trucking distance from the Kiziltepe operation and is accessible via asphalt road, which includes lengthy sections of dual carriageway. Consequently, any potentially open-pittable resources identified at Ivrendi are expected to be trucked efficiently to the plant site at Kiziltepe.

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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:

“As” the chemical symbol for arsenic;

“Au” chemical symbol for gold;

“g/t” grams per tonne;

“Inferred resource” a part of a mineral resource for which tonnage, grade and mineral content can be estimated with a low level of confidence. It is inferred from geological evidence and has assumed, but not verified, geological and/or grade continuity. It is based on information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that may be limited or of uncertain quality and reliability;

“JORC” the Joint Ore Reserves Committee;

“JORC 2012” the JORC 2012 reporting code;

“m” Metres;

“oz” Troy ounces;

“pXRF” portable X-ray Fluorescence;

“Sb” chemical symbol for antimony.

Ends.