



The following amendment(s) has (have) been made to the 'EXCELLENT EXPLORATION RESULTS: SALINBAS GOLD PROJECT' announcement released on (29 November 2018) at (07:00) under RNS No 81681.

Links to the figures that are relevant to the announcement have now been included and a PDF version of the full announcement attached.

All other details remain unchanged.

The full amended text is shown below.

29 November 2018 AIM: AAU

#### EXCELLENT EXPLORATION RESULTS: SALINBAS GOLD PROJECT

Ariana Resources plc ("Ariana" or "the Company"), the exploration and development company operating in Turkey, is pleased to announce the results of recent exploration 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 at road cuts along the newly built access road to the Ardala Porphyry returned 12m @ 1.08g/t Au + 32.65g/t Ag + 1.39% Pb + 0.31% Zn; including 3m @ 2.65g/t Au + 118g/t Ag + 5.47% Pb + 1.03% Zn.
- Conventional soil sampling partly along the target boundary of the Salinbas Exploration Target returned exceptional results including: 5.02g/t Au + 405g/t Ag + 0.48% Cu + 1.45% Pb + 0.26% Zn.
- 2,000m of Reverse Circulation (RC) drilling is scheduled to commence in Q2 2019 from freehold land and existing forestry permits.

### Dr. Kerim Sener, Managing Director, commented:

"These results continue to reinforce our understanding of the distribution and continuity of gold mineralisation in the vicinity of the Ardala Porphyry, Ardala North and Salinbas North areas. We are confident that the testing of some of these targets with drilling will lead to the identification and definition of further resources within the project area. We have scheduled the drilling programme for Q2 2019 and we envisage undertaking approximately 2,000m of RC drilling on targets that are accessible from existing permit areas and freehold land."

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

# **Exploration Programme**

During October 2018, the Ariana exploration team completed the final phase of exploration work scheduled for the year. The work encompassed conventional (-80 mesh) soil sampling along the mapped contacts of key lithological units known to host Salinbas-type mineralisation, and was designed to increase confidence in the Salinbas North JORC Exploration Target defined earlier in the year (see release dated 28 June 2018). In addition, a series of composite rock-chip channel-samples were acquired along road cuts exposed during the construction of a new access road to the Ardala Porphyry, as part of the development works for trial mining.

The conventional soil sampling programme was completed over parts of the Salinbas North Target on an E-W 50m x 100m spaced grid (Figure 1). The sampling grid was designed to infill existing geochemistry grids along the interpreted extents of the Salinbas North Target, which is partly defined by surface mapping of the lithological contact between the Kizilcik sedimentary rocks and the Ziyarettepe limestone. A total of 42, 3-5kg soil samples were collected and sent to ALS in Izmir for fire assay and ME-ICP analysis.

Several samples returned with notable anomalies ranging between 50ppb and 400ppb, recording a substantial increase of gold in soil along the interpreted extents of the Salinbas North Target. One soil sample, lying outside of this range, returned with a 5,020ppb (5.02g/t) Au + 405,000ppb (405g/t Ag) + 0.48% Cu + 1.45% Pb + 0.26% Zn anomaly, almost certainly representing mineralisation which surfaces at the eastern flank of the Salinbas North Target. Most significantly this anomaly lies exactly where the modelled boundary and predicted extent of Salinbas-type mineralisation was expected to be.

A total of 54, 2-3 metre composite channel-samples for a total of 155 metres were taken along a new access road network to the Ardala Porphyry (Figure 2). Composite samples were only taken along road cuts which exposed in-situ rock; significant areas could not be sampled due to transported and broken material obscuring the underlying rock types. Results from the composite samples have revealed extensive new zones of mineralisation on the periphery of the Ardala Porphyry in the region of the Ardala North Target. Sampling at these newly exposed zones returned the following results:

- ARDCH03: 12m @ 1.08g/t Au + 32.65g/t Ag + 1.39% Pb + 0.31% Zn; including 3m @ 2.65g/t Au + 118g/t Ag + 5.47% Pb + 1.03% Zn.
- ARDCH04: 3m@ 1.22g/t Au + 36.1g/t Ag + 4.89% Cu + 0.57% Zn
- ARDCH05: 9m @ 1.29g/t Au + 10.26g/t Ag + 0.21% Cu + 4.54% Zn

Interestingly, this polymetallic style of mineralisation is always hosted in a thinly bedded limestone unit of the Lower Ziyarettepe formation; a unit that is not normally seen to be mineralised. Furthermore, it appears the mineralising fluids exploited weaknesses between the individual limestone beds as conduits. On occasion, the alteration associated with the mineralisation is so intense, that the bedded nature of the limestone is almost completely obliterated. Within these zones, copper minerals such as azurite, covellite and malachite are noted.



# Click on or paste the following link into your website browser to view the associated PDF document (including maps and images):

**Figure 1:** Satellite map of the Salinbas Project summarising some of the work completed up to November 2018, separating out those areas most recently covered with soil sampling. 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.



# Click on or paste the following link into your website browser to view the associated PDF document (including maps and images):

**Figure 2:** Satellite map of the Salinbas Project summarising the results of recent channel sampling along new road cuts leading to the Ardala Porphyry. The highly anomalous soil geochemical results on the eastern flank of the Salinbas North Target are also shown.

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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 Proceea 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 <u>www.arianaresources.com</u>.

### **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;

"Pb" chemical symbol for lead;

"pXRF" portable X-ray Fluorescence;

"Zn" chemical symbol for zinc.

Ends.