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**NEWS RELEASE**

**ARU-TSX Venture**

*April 27, 2006*

**AURELIAN RESOURCES ANNOUNCES CLOSING OF  
\$20,000,000 FINANCING**

Aurelian Resources Inc. (“Aurelian”) (TSXV – ARU) announces that it has raised \$20,000,002 pursuant to its bought deal private placement financing originally announced on April 7, 2006. In connection with the financing, Aurelian issued an aggregate of 7,272,278 common shares of Aurelian at a price of \$2.75 per common share.

In connection with the financing, Aurelian paid fees totalling 5% of the gross proceeds raised from the private placement to the underwriters, Dundee Securities Corporation and Canaccord Capital Corporation, and to PowerOne Capital Markets Inc. who formed part of the syndicate. Aurelian also issued 363,636 broker warrants entitling the holder thereof to purchase 363,636 common shares of Aurelian at a price of \$2.75 per common share until October 27, 2007.

Aurelian intends to use the gross proceeds for the exploration program of Aurelian’s Condor Project and for working capital and general corporate purposes.

Securities issued pursuant to the financing have a 4 month hold period which expires on August 28, 2006. Completion of the financing remains subject to the final approval of the TSX Venture Exchange.

This news release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States. The securities being offered have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

About Aurelian:

Aurelian Resources Inc. is a publicly-listed (TSXV:ARU) junior resource company engaged in the business of exploring, discovering and developing mineral wealth in Ecuador. The Condor Project properties are located in southeastern Ecuador and consist of 38 mining concessions totaling approximately 95,000 hectares.

FOR FURTHER INFORMATION PLEASE CONTACT:

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**Forward-Looking Statements**

*Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various degrees of risk. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital.*

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.