

**KARIANA RESOURCES INC.**  
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**PRESS RELEASE**

**August 16, 2011**

**CNSX: KAA**

**KARIANA RESOURCES COMPLETES INITIAL PUBLIC OFFERING**

**VANCOUVER, B.C. – Kariana Resources Inc.** (the “**Company**”) is pleased to announce the closing of its initial public offering (the “**Offering**”) on August 15, 2011, pursuant to its prospectus dated May 13, 2011 (the “**Prospectus**”) filed with the British Columbia, Alberta and Ontario Securities Commissions. Under the Offering, the Company issued 3,000,000 common shares of the Company (the “**Shares**”) at a price of \$0.20 per Share. Canaccord Genuity Corp. (the “**Agent**”) acted as agent for the Offering.

In consideration for acting as agent, the Agent received a commission equal to 10% of the gross proceeds of the Offering, paid to the Agent in 300,000 Shares (“**Agent’s Shares**”) at a deemed price of \$0.20 per Agent’s Share, agent’s warrants (“**Agent’s Warrants**”) to purchase up to 300,000 Shares (the “**Agent’s Warrant Shares**”) at a price of \$0.20 per Agent’s Warrant Share for a period of 24 months after closing of the Offering and a corporate finance fee comprised of \$30,000 payable in cash and 50,000 Shares (“**Corporate Finance Shares**”) at a deemed price of \$0.20 per Corporate Finance Share. All of the Agent’s Shares were qualified for distribution under the Prospectus. The balance of the securities paid to the Agent, being the Agent’s Warrants and the Corporate Finance Shares, are subject to a four-month hold period which will expire on December 15, 2011.

The Shares have been conditionally approved for listing on the Canadian National Stock Exchange (the “**CNSX**”) and are expected to begin trading on or about August 17, 2011 under the stock symbol KAA.

The Company also granted stock options to officers and directors of the Company to purchase up to 600,000 Shares at a price of \$0.20 per Share, exercisable until August 15, 2021.

The Company intends to use the proceeds from the Offering primarily for the exploration program of its South Baird Property located in the Red Lake Mining Division in Red Lake, Ontario.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

For further information please contact Herrick Lau at (604) 688-9588.

**ON BEHALF OF THE BOARD**

*“Herrick Lau”*

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Herrick Lau  
Chief Executive Officer and a Director

*The CNSX does not accept responsibility for the adequacy or accuracy of this release.*

**Forward-Looking Information**

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that Kariana Resources. (the "Company") expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally,

but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.