

# Yamana Gold Inc. acquires shares of Aura Minerals Inc.

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*(all amounts expressed in US dollars unless noted)*

TORONTO, March 23 /CNW/ - [Yamana Gold Inc.](#) (TSX: YRI) (NYSE: AUY) (LSE: YAU) ("Yamana" or "the Company") today announced that it has acquired ownership and control over 19,056,113 common shares (the "Shares") of [Aura Minerals Inc.](#) ("Aura") through the issuance of common shares from treasury by Aura to Yamana. These shares were issued as partial consideration paid in connection with the debt restructuring and other amounts payable to Yamana and its subsidiaries under certain promissory notes in the aggregate amount of \$64,247,114 plus deferred purchase price consideration, pursuant to the terms of a binding letter agreement entered into between Yamana and Aura dated as of March 4, 2011. Yamana acquired the Shares as an accredited investor pursuant to the exemption set forth in section 2.3 of National Instrument 45-106 Prospectus and Registration Exemptions. The deemed acquisition price per Share was C\$3.83. Prior to the acquisition of the Shares, Yamana owned 23,344,261 common shares of Aura. Following the acquisition of the Shares, Yamana now holds a total of 42,400,374 common shares of Aura, representing approximately 18.7% of Aura's current issued and outstanding common shares.

Yamana has no current intention to acquire ownership or control over additional securities of Aura. It is the intention of Yamana to evaluate its investment in Aura on a continuing basis and such holdings may be decreased or increased in the future.

## About Yamana

Yamana is a Canadian-based gold producer with significant gold production, gold development stage properties, exploration properties, and land positions in Brazil, Argentina, Chile, Mexico and Colombia. Yamana plans to continue to build on this base through existing operating mine expansions, throughput increases, development of new mines, advancement of its exploration properties and by targeting other gold consolidation opportunities with a primary focus in the Americas.

## **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:**

*This news release contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. Except for statements of historical fact relating to the Company, information contained herein constitutes forward-looking statements, including any information as to the Company's strategy, plans or future financial or operating performance. Forward-looking statements are characterized by words such as "plan," "expect," "budget," "target," "project," "intend," "believe," "anticipate," "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the Company's expectations in connection with the projects and exploration programs discussed herein being met, the impact of general business and economic conditions, global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future conditions, fluctuating metal prices (such as gold, copper, silver and zinc), currency exchange rates (such as the Brazilian Real, the Chilean Peso and the Argentine Peso versus the United States Dollar), possible variations in ore grade or recovery rates, changes in the Company's hedging program, changes in accounting policies, changes in the Company's corporate mineral resources, risk related to non-core mine dispositions, changes in project parameters as plans continue to be refined, changes in project development, construction, production and commissioning time frames, risk related to joint venture operations, the possibility of project cost overruns or unanticipated costs and expenses, higher prices for fuel, steel, power, labour and other consumables contributing to higher costs and general risks of the mining industry, failure of plant, equipment or processes to operate as anticipated, unexpected changes in mine life, final pricing for concentrate sales, unanticipated results of future studies, seasonality and unanticipated weather changes, costs and timing of the development of new deposits, success of exploration*

*activities, permitting time lines, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, limitations on insurance coverage and timing and possible outcome of pending litigation and labour disputes, as well as those risk factors discussed or referred to in the Company's annual Management's Discussion and Analysis and Annual Information Form for the year ended December 31, 2009 filed with the securities regulatory authorities in all provinces of Canada and available at [www.sedar.com](http://www.sedar.com), and the Company's Annual Report on Form 40-F filed with the United States Securities and Exchange Commission. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates, assumptions or opinions should change, except as required by applicable law. The reader is cautioned not to place undue reliance on forward-looking statements. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company's expected financial and operational performance and results as at and for the periods ended on the dates presented in the Company's plans and objectives and may not be appropriate for other purposes.*

**For further information:**

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