

Aura Minerals Announces US\$15.5 Million Increase to Previous Gold Loan

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TORONTO, ON -- (Marketwired - December 02, 2014) - [Aura Minerals Inc.](#) ("Aura Minerals" or the "Company") (TSX: ORA) is pleased to announce that the Company has obtained a US\$15.5 million increase in the gold loan (the "Loan") announced on March 17, 2014 from Auramet International LLC (the "Lender", "Auramet"), a subsidiary of Auramet Trading LLC. The proceeds from the increase in the Loan will be used for working capital purposes.

The Loan will be repaid in 50 weekly installments of 305 ounces of gold commencing on February 13, 2015. The Loan may be repaid at any time with no prepayment penalties. In addition to fixing the price of the 15,250 ounces of gold deliverable under the Loan the Company has hedged a further 35,300 ounces of gold with the Lender at an average fixed price of \$1,207.46 per ounce.

In partial consideration for the Loan, the Company has issued 4,500,000 non-transferable common share purchase warrants (the "Warrants") to the Lender, with each Warrant entitling the holder thereof to acquire one common share in the capital of the Company. Each Warrant has an exercise price of \$0.11, being equal to a 50% premium over the 20 day VWAP of the Company's common share price as at December 1, 2014. Each Warrant has an expiry date of 24 months from issuance. The Warrants and the common shares underlying the Warrants are subject to a four-month hold period pursuant to Canadian securities laws. The issuance of the Warrants is subject to the customary final approval conditions of the TSX. The 4,500,000 warrants previously issued to Auramet pursuant to the former gold loan have been cancelled.

The Loan continues to be guaranteed by the Company's interests in its Aranzazu, San Andres and Sao Francisco operating entities and is secured by a continuing security interest in all of the Company's present and future personal property.

In furtherance of the increase in the Loan, the Company has entered into gold purchase agreements in respect of all of the gold produced at the Company's San Andres and Sao Francisco mines. The gold will be sold at market rates for a period of two years from the date of the Loan.

Rory Taylor, the Company's Chief Financial Officer noted that "We are very pleased to have been able to partner again with Auramet and achieve this increase in the gold loan. It will provide a source of working capital which is expected to continue to unlock the inherent value in our assets."

The securities described in this press release have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent such registration or an applicable exemption from registration requirements.

About Aura Minerals Inc.

Aura Minerals is a Canadian mid-tier gold and copper production company focused on the development and operation of gold and base metal projects in the Americas. The Company's producing assets include the copper-gold-silver Aranzazu mine in Mexico, the San Andres gold mine in Honduras and the Sao Francisco gold mine in Brazil. The Company's core development asset is the copper-gold-iron Serrote da Laje project in Brazil.

Cautionary Note

This news release contains certain "forward-looking information" and "forward-looking statements", as defined in applicable securities laws (collectively, "forward-looking statements"). All statements other than statements of historical fact are forward-looking statements. Forward-looking statements relate to future events or future performance and reflect the Company's current estimates, predictions, expectations or beliefs regarding future events and include, without limitation, statements with respect to about repayment of the Loan. Often, but not always, forward-looking statements may be identified by the use of words such as "expects", "anticipates", "plans", "projects", "estimates", "assumes", "intends", "strategy", "goals", "objectives" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will"

be taken, occur or be achieved, or the negative of any of these terms and similar expressions.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements in this news release are based upon, without limitation, the following estimates and assumptions: the presence of and continuity of metals at the Company's Mines at modeled grades; the capacities of various machinery and equipment; the availability of personnel, machinery and equipment at estimated prices; exchange rates; metals and minerals sales prices; appropriate discount rates; tax rates and royalty rates applicable to the mining operations; cash costs; anticipated mining losses and dilution; metals recovery rates, reasonable contingency requirements; and receipt of regulatory approvals on acceptable terms.

Known and unknown risks, uncertainties and other factors, many of which are beyond the Company's ability to predict or control could cause actual results to differ materially from those contained in the forward-looking statements. Specific reference is made to the most recent Annual Information Form on file with certain Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward-looking statements, which include, without limitation, gold and copper or certain other commodity price volatility, changes in debt and equity markets, the uncertainties involved in interpreting geological data, increases in costs, environmental compliance and changes in environmental legislation and regulation, interest rate and exchange rate fluctuations, general economic conditions and other risks involved in the mineral exploration and development industry. Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect the forward-looking statements.

All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements.

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