

Aura Minerals Announces Temporary Suspension of Operations at Aranzazu Mine

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TORONTO, ON--(Marketwired - January 15, 2015) - [Aura Minerals Inc.](#) ("**Aura Minerals**" or the "**Company**") (TSX: ORA) announces that all mining activities at the Aranzazu project (the "mine", "Aranzazu") have been temporarily suspended and that all capital projects, including underground development work, have also been deferred. Processing of copper concentrate will continue until the stockpiles are depleted.

Although Aranzazu has been able to increase production while achieving decreases in all charges on its concentrate shipments, the majority of Aranzazu's site costs are fixed and the Company has been unable to internally generate or externally raise the financing required in the current mining and commodity price environment to maintain or expand the current operations.

The Company anticipates spending the first half of 2015 reviewing mine and development plans, site costs, and capital expenditures for the Aranzazu project and plans to release a revised bankable NI 43-101 report on the project that may include a smaller scale expansion plan than that included in the preliminary economic assessment in 2012.

Mr. Jim Bannantine, President and CEO of Aura Minerals, stated, "Although this decision is a difficult and concerning one, in particular for Aranzazu's affected employees and the local community, it will preserve our cash position during these uncertain economic times. We will be providing severance benefits in accordance with Mexican law as well as training and outplacement services for all the employees affected by the suspension. We will also keep in place our systems and certain personnel to ensure that our safety, environmental, regulatory and social standards are maintained during the suspension. The Company plans to use the results of the updated bankable NI 43-101 to secure an additional financing for the re-opening and expansion of Aranzazu and fully realize the asset value. We remain confident that Aranzazu is a world-class asset and that it can provide substantial long-term benefit for all of our stakeholders."

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 the San Andres gold mine in Honduras, the copper-gold-silver Aranzazu mine in Mexico (mining activities temporarily suspended) 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 the temporary suspension of operations at Aranzazu. 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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