

TORONTO, ON--(Marketwired - April 30, 2015) - Aura Minerals Inc. (TSX: ORA) ("Aura", the "Company") announces that it has entered into an agreement with Serra da Borda Mineradora e Metalurgia S.A. ("SBMM") a company affiliated with [Yamana Gold Inc.](#) ("Yamana") to acquire, upon completion of certain conditions, the assets and liabilities of the Ernesto/Pau-a-Pique Project (the "Project") located in the southwest of Mato Grosso state, near Pontes e Lacerda in Brazil.

Mr. Bannantine, Aura's President and CEO stated, "The acquisition is an excellent opportunity for the Company particularly given the location of the Project in Mato Grosso and the associated synergies with the Company's Sao Francisco mine. We are confident that the potential exists to operate the Project on a reduced scale, following the conclusion of an extensive due diligence process, which has included financial and mine life re-modelling. Aura has proven to be an efficient operator of smaller scale gold mines including the Sao Francisco and Sao Vicente gold mines in Brazil and the San Andres gold mine in Honduras. At each of these mines, the Company was able to implement successful operational improvements in order to generate positive cash flows. Aura is hopeful that it can replicate some of this past success at the Project to generate positive cash flow."

The Project consists of both open-pit and underground targets. The Ernesto open-pit deposit is located approximately 60 km south of the Company's Sao Francisco mine and 12 km south of the town of Pontes e Lacerda. The Pau-a-Pique underground deposit is located approximately 100 km south of the Sao Francisco mine and 40 km south of the Ernesto deposit. Centrally located to these mines is a new 130 tonnes per hour carbon-in-leach processing plant, which includes crushing, milling and tailing facilities with power supplied from the national grid. Significant infrastructure exists around the entire Project including paved roadways between the deposits and the town of Pontes e Lacerda.

The completion of the acquisition is subject to the receipt of regulatory approvals in Brazil including both antitrust and national defense regulatory requirements (the "regulatory approval period"). During the regulatory approval period, which -- based on prior experience -- is expected to last several months, additional feasibility work will be completed on the Project that is anticipated to include infill drilling and metallurgical test work to better define the mineral resources and refine both the mine design and planning. Aura will be working in conjunction with Yamana to expedite obtaining regulatory approval with a focus on a careful restart of the operations and turning the Project into a low cost operation.

In order to facilitate the acquisition, during the regulatory approval period, Yamana will make available a working capital facility to SBMM of up to approximately USD\$9,000,000 (the "Working Capital Facility") to be invested in the capital requirements of the Project.

Pursuant to the acquisition agreement dated April 30, 2015 (the "Agreement") and upon receipt of the appropriate consents, as consideration for the Project, the Company will issue or provide to Yamana: (i) 2,000,000 common shares of the Company at a deemed value equal to the closing price of the common shares of the Company on the day prior to closing; (ii) 3,500,000 common share purchase warrants of the Company at an exercise price equal to a 100% premium over the 20 day VWAP of the Company's common shares based on the period prior to closing and exercisable for 36 months from the date of issuance; and (iii) a 2% net smelter returns royalty on gold ounces produced from the Project with respect to up to 1,000,000 collective ounces of gold, and thereafter, a 1% net smelter returns royalty on gold ounces produced from the Project.

The Working Capital Facility is expected to be repaid with the initial free cash flow from the Project or will be payable in full within 36 months from the date of the Agreement and will be assumed by the Company upon completion of the acquisition. Should the Project not enter into production and the Company not have sufficient funds to repay the Working Capital Facility on the due date, such amount outstanding will, at the option of Yamana, be converted into common shares of the Company at a 10% discount over the 20 day VWAP of the Company's common shares based on the period prior to the due date. At no point in time may Yamana own, beneficially or otherwise, greater than 19.9% of the issued and outstanding common shares of the Company, which calculation is to include the warrants issuable to Yamana.

Mr. Bannantine further commented, "This acquisition is an excellent fit for the Company. It complements our Brazilian asset portfolio and would replace the gold ounces from Sao Francisco which is expected to cease mining operations later in the current year. The acquisition has been carefully structured to allow the Company to grow without an outflow of cash until a positive cash flow situation is achieved and will result in a minimal dilution for our current shareholders. Aura will be providing pertinent updates on the Project."

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 San Andres gold mine in Honduras and the Sao Francisco gold mines in Brazil. Operations at the copper-gold-silver Aranzazu mine in Mexico have been suspended. The Company's core development asset is the copper-gold-iron Serrote da Laje project in Brazil.

Cautionary Statement

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: cash costs and capital expenditure guidance. 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 Project; 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 of the Project to differ materially from those contained in the forward-looking statements. Specific reference is made to the Company's most recent Annual Information Form 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. Commercial viability of a new mine or development project is predicated on many factors. Mineral Reserves and Mineral Resources projected by feasibility studies and technical assessments performed on the projects may not be realized, and the level of future metal prices needed to ensure commercial viability may not materialize. Consequently, there is a risk that start-up of the Project may be subject to write-down and/or closure as it may not be commercially viable.

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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