TORONTO, ON--(Marketwired - May 11, 2015) - Aura Minerals Inc. ("Aura Minerals" or the "Company") (TSX: ORA) announces financial and operating results for first quarter of 2015.

This release does not constitute management's discussion and analysis ("MD&A") as contemplated by applicable securities laws and should be read in conjunction with the MD&A and the Company's condensed interim consolidated financial statements for the three months ended March 31, 2015, which are available on SEDAR at www.sedar.com and on the Company's website. Unless otherwise noted, references herein to "$" are to thousands of United States dollar. References to "C$" are to thousands of Canadian dollar. Tables are expressed in thousands of United States dollar, except where otherwise noted.

Highlights:

- Gold production at San Andres increased by 32% and average cash cost per gold ounce[1] decreased by 2% during the first quarter of 2015 as compared to the first quarter of 2014;
- Gold ounce ("oz") production for the first quarter of 2015 was 12% lower than the first quarter of 2014;
- Revenues for the three months ended March 31, 2015 decreased by 26% compared to the three months ended March 31, 2014. The decrease in revenues resulted from a 17% decrease in gold sales and a 64% decrease in copper concentrate sales;
- Gross margin of $86 for the first quarter of 2015, compared to a gross loss of $1,656 for the first quarter of 2014;
- Loss of $5,908 or $0.03 per share for the three months ended March 31, 2015 compared to a loss of $9,073 or $0.04 per share for the first quarter of 2014;
- Operating cash flow[1] of $4,105 for the first quarter of 2015 compared to $7,106 for the first quarter of 2014;
- Subsequent to the end of the first quarter of 2015, the Company entered into an agreement to acquire, upon completion of certain conditions, the assets and liabilities of the Ernesto/Pau-a-Pique Project, located in the state of Mato Grosso, Brazil, in close proximity to Sao Francisco.

Jim Bannantine, the Company's President and Chief Executive Officer stated, "While markets have had direct negative impacts on Aura and its peers, we have been able to reduce our third party debt requirements through the generation of operating cash flows. The signing of the agreement at the end of April to purchase the Ernesto / Pau-a-Pique Project ("EPP") in Brazil means that Aura will be able to realize -- feasibility studies permitting -- a stream of cash flow to replace Sao Francisco in Q1 2016. The EPP transaction has been specifically structured and budgeted to ensure that there will be no impact upon the group's cash resources during the remainder of 2015.

"In Q1 2015, the increased throughput at San Andres resulted in a 32% production increase year-on-year and resulted in a low cash cost per ounce in line with our guidance. Sao Francisco's results were affected by the tightening of the pit and the longer haul distances of both waste and ore. The ore mined was of a lower grade but also necessary to be able to access the remainder of the resources in the pit. We expect Sao Francisco to achieve its updated guidance during 2015 and we continue to review options to accelerate the remaining value expected to be received from Sao Francisco.

"The suspension of operations at the Aranzazu mine proceeded smoothly and the mine is now on full care and maintenance. Management continues to pursue all options to maximize the value of both the Aranzazu and Serrote concessions and is planning -- financial resources permitting -- to prepare updated NI 43-101's for both projects by the end of 2015. These studies would, for Aranzazu, include the restart of operations, a slower phased ramp-up from current production rates and lower capital expenditures and, for Serrote, an alternative sequential development and operating plan. Aura will continue to incur minimal monthly development expenditures during this phase."

Production and Cash Costs

Gold production for the first quarter of 2015 was 12% lower than the first quarter of 2014. Gold production and cash costs[1] for the three months ended March 31, 2015 and 2014 were as follows:

	For the three months ended March 31, 2015		For the three months ended March 31, 2014	
	Oz produced	Cash Costs[1]	Oz Produced	Cash Costs[1]
San Andres	23,361	$ 751	17,665	$ 764
Sao Francisco	14,588	1,347	20,357	1,328
Sao Vicente	-		5,220	1,098
Total / Average	37,949	$ 980	43,242	$ 1,070

Gold production at San Andres in the first quarter of 2015 increased by 32% over the first quarter of 2014 primarily due to increased throughput. Average cash cost per oz of gold produced[1] in the first quarter of 2015 decreased by 2% over the first quarter of 2014 as a result of the increased production as well as the successful continual improvement program which includes cost reductions.

Gold production at Sao Francisco in the first quarter of 2015 was 28% lower than the first quarter of 2014 due to the decrease in grade. Average cash cost per oz of gold produced[1] in the first quarter of 2015 was 1% higher than in the first quarter of 2014.

Mining at Sao Francisco is expected to continue into the fourth quarter of 2015. Ongoing monthly reconciliation in 2014 has indicated that there may be a positive conversion of waste to ore and low grade zones, resulting in an increase to the processing plant life. Processing is expected to be extended into 2016.

As a result of the Company having been unable to either internally generate or externally raise the financing required to maintain or expand the Aranzazu operations, on January 15, 2015, the Company announced that all mining activities at Aranzazu would be temporarily suspended and that all capital projects, including underground development work, would be deferred. Processing of copper concentrate was completed by the end of February 2015. As at the date of this press release, the Aranzazu project is on care-and-maintenance. Copper production at Aranzazu for the first quarters of 2015 and 2014 was 1,205,983 pounds and 4,254,778 pounds, respectively, a decrease of 72%.

Serrote

The Serrote project early development phase is continuing and the Company is continuing to pursue options to maximize the value of Serrote and the Company is also considering a revised development and operating plan that would require lower capital expenditures and an earlier execution schedule.

Revenues and Cost of Goods Sold

Revenues for the three months ended March 31, 2015 decreased by 26% compared to the three months ended March 31, 2014. The decrease in revenues resulted from a 17% decrease in gold sales and a 64% decrease in copper concentrate sales.

The decrease in gold sales is attributable to both an 11% decrease in gold sales volumes and a decrease of 5% in the realized average gold price per oz. The decrease in gold sales volumes is mainly due to the winding down of mining operations at Sao Francisco and the disposal of Sao Vicente in 2014.

The decrease in copper concentrate net sales is primarily attributable to a 42% decrease in dry metric tonnes ("DMT") sold and a decrease of 37% in the average price realized. Total revenues for the three months ended March 31, 2015 at Aranzazu related to the shipment of 4,270 DMT of copper concentrate compared to 7,422 DMT of copper concentrate for the three months ended March 31, 2014. Total concentrate shipment revenues for the three months ended March 31, 2015 and 2014 were $1,014 per DMT and $1,622 per DMT, respectively.

For the three months ended March 31, 2015 and 2014, total cost of goods sold from San Andres was $20,443 or $891 per oz compared to $15,023 or $1,021 per oz, respectively. For the three months ended March 31, 2015 and 2014, cash operating costs were $819 per oz and $851 per oz, respectively, while non-cash depletion and amortization charges were $72 per oz and $170 per oz, respectively. There were no write-downs of production inventory to net realizable value for the three months ended March 31, 2015 and 2014.

At the Brazilian Mines, for the three months ended March 31, 2015 and 2014, total cost of goods sold was $20,223 or $1,394 per oz compared to $35,671 or $1,294 per oz, respectively. For the three months ended March 31, 2015 and 2014, cash operating costs were $1,385 per oz and $1,219 per oz, respectively, while non-cash depletion and amortization charges were $10 per oz and $75 per oz, respectively. The cash operating costs for the three months ended March 31, 2015 included write-downs of $1,593 or $110 per oz to bring production inventory to net realizable value (2014: $5,193 or $188 per oz).

Total cost of goods sold from Aranzazu for the three months ended March 31, 2015 and 2014 was $7,453 or $1,745 per DMT and $15,989 or $2,154 per DMT, respectively. For the three months ended March 31, 2015 and 2014, cash operating costs were $1,745 per DMT and $1,632 per DMT, respectively. Since the Aranzazu project is on care-and-maintenance, for the three months ended March 31, 2015 the Company has not recorded non-cash depletion and amortization charges. For the three months ended March 31, 2014 the non-cash depletion and amortization charge was $522 per DMT.

Additional Highlights

For the three months ended March 31, 2015 and 2014, general and administrative costs were $2,618 and $3,535, respectively. Salaries, wages and benefits decreased as a result of a corporate reorganization. Professional and consulting fees increased due to consulting costs paid to a related party. Other expenses for the three months ended March 31, 2015 include insurance premiums and software expenses. Other expenses for the three months ended March 31, 2014 include $440, relating to import taxes on the purchases of cyanide in Brazil.

Total finance costs for the three months ended March 31, 2015 and 2014 were $850 and $3,118, respectively. The decrease in finance costs reflects the repayment of the Company's Credit Facility with Barclays and Credit Suisse and the closing of the Gold

Loan in March 2014.

Total other gains (losses) for the three months ended March 31, 2015 and 2014 were a gain of $907 and a loss of $1,090, respectively. The increase in other gains (losses) is mainly related to a foreign exchange gain for the first quarter of 2015.

For the three months ended March 31, 2015, the Company recorded a loss of $5,908 which compares to a loss of $7,093 for the three months ended March 31, 2014.

Outlook and Strategy

Aura Minerals' future profitability, operating cash flows and financial position will be closely related to the prevailing prices of gold. Key factors influencing the price of gold include, but are not limited to, the supply of and demand for gold, the relative strength of currencies (particularly the United States dollar) and macroeconomic factors such as current and future expectations for inflation and interest rates. Management believes that the short-to-medium term economic environment is likely to remain relatively supportive for commodity prices but with continued volatility. In order to decrease risks associated with commodity price and currency volatility, the Company will continue to evaluate available protection programs.

Other key factors influencing profitability and operating cash flows are production levels (impacted by grades, ore quantities, labour, plant and equipment availabilities, and process recoveries) and production and processing costs (impacted by production levels, prices and usage of key consumables, labour, inflation, and exchange rates).

Aura Minerals' production and cash cost per oz[1] guidance for the 2015 year is updated as follows:

Gold Mines	Cash Cost per oz[1]	2015 Production
San Andres	$ 750 - $ 800	90,000 - 100,000 oz
Sao Francisco	$ 900 - $ 950	60,000 - 70,000 oz
Total	$ 800 - $ 900	150,000 - 170,000 oz

In the first quarter of 2015 and to the date of this press release, the indicators have been that the pro-rata guidance will be achieved at each operating mine.

For 2015, updated capital expenditure is expected to be $12,800 relating to San Andres and principally includes the heap leach expansion, power line and committed community expenditures.

Ernesto / Pau-a-Pique Transaction

On April 30, 2015, the Company announced that it entered into an agreement with Serra da Borda MineraÃ§Ã£o 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.

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"). Pursuant to the acquisition agreement (the "Agreement") and upon receipt of the appropriate regulatory approvals, as consideration for the Project, the Company will issue or provide to Yamana: (i) 2,000,000 common shares of the Company; (ii) 3,500,000 common share purchase warrants of the Company; and (iii) a 2% net smelter return royalty on the first 1,000,000 gold ounces produced from the Project, and thereafter, a 1% net smelter return royalty on gold ounces produced from the Project.

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. The Working Capital Facility will be assumed by the Company upon receipt of the appropriate regulatory approvals and is expected to be repaid with the cash flow from the Project or will be payable in full within 36 months from the date of the Agreement. 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.

Non-GAAP Measures

This news release includes certain non-GAAP performance measures, in particular, the average cash cost per oz of gold, average cash cost per pound of copper and operating cash flow which are non-GAAP performance measures. These non-GAAP measures do not have any standardized meaning within IFRS and therefore may not be comparable to similar measures presented by other companies. The Company believes that these measures provide investors with additional information which is useful in evaluating the Company's performance and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

Average cash cost per oz of gold or per pound of copper is presented as it represents an industry standard method of comparing certain costs on a per unit basis. Total cash cost of gold produced includes on-site mining, processing, administration costs, off-site refining and royalty charges, reduced by silver by-product credits, but excludes amortization, reclamation, and exploration costs, as well as capital expenditures. Total cash cost of gold produced is divided by oz produced to arrive at cash cost per oz. Similarly, total cash cost of copper produced includes the above costs, and is net of gold and silver by-products, but includes offsite treatment and refining charges. Total cash cost of copper produced is divided by pounds of copper produced to arrive at an average cash cost per pound.

Operating cash flow is the term the Company uses to describe the cash that is generated from operations excluding depletion and amortization, inventory write-downs, stock based compensation and impairment charges.

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 mine in Brazil. The Company's Aranzazu mine in Mexico is currently on care-and-maintenance. The Company's development asset is the copper-gold-iron Serrote project in Brazil.

[1]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 amount of mineral reserves and mineral resources; the amount of future production over any period; the amount of waste tonnes mined; the amount of mining and haulage costs; cash costs; operating costs; strip ratios and mining rates; expected grades and ounces of metals and minerals; expected processing recoveries; expected time frames; prices of metals and minerals; mine life; and gold hedge programs. 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 and related MD&A 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.

Contact

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