TORONTO, ON--(Marketwired - August 07, 2015) - Aura Minerals Inc. (TSX: ORA) ("Aura", the "Company") is pleased to announce the positive Preliminary Economic Assessment ("PEA") NI 43-101 Report for the recommencement of operations at Aura's wholly owned Aranzazu mine ("Aranzazu") in Zacatecas State, Mexico. The PEA was prepared by Aura in collaboration with other external consultants in different areas of expertise such as geology, mining, infrastructure and processing.

The PEA demonstrates the technical and economical viability of re-opening Aranzazu as a newly re-designed copper mine with reduced development costs, improved head grades and more appropriate mining methods.

Jim Bannantine, President and CEO of Aura, stated "We are very encouraged by the PEA and believe it will be indicative of the results of the feasibility level study which has commenced. A focus on the geotechnical aspects of the underground mine and a conservative approach to cut-off grade have combined to yield both lower capital expenditures and profitable result that should allow us to finance the restart of Aranzazu. These design parameters and focus are particularly important in today's mining finance environment, and they will also leave the option open for future expansion."

Highlights of the PEA:

- Updated resource model at US$45/tonne ("t") Net Smelter Return ("NSR") cut-off providing a tighter wireframe and allowing a more efficient focus on mining mineralization from the Underground:

Category	Cut-off NSR ($/t)	Tonnes (thou.)	Cu (%)	Cu (thou. Lbs)	Au (g/t)	Au (thou. Oz)	Ag (g/t)	Ag (thou. Oz)
Measured	45	3,800	1.74	145,676	1.07	130	18.1	2,212
Indicated	45	8,221	1.61	291,162	1.12	295	21.2	5,613
Measured and Indicated	45	12,021	1.65	436,838	1.10	425	20.3	7,825
Inferred	45	5,654	1.77	221,101	1.28	233	23.1	4,201

Notes:
1. Mineral Resources stated as at March 2015
2. Mineral Resources stated according to CIM guidelines
3. Mineral Resources stated at a cut off of $45/t NSR
4. The figures only consider material classified as sulphide mineralization
5. The figures may not add due to rounding of the numbers to reflect that they are estimates.

The PEA is preliminary in nature. It includes Inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

- Conceptual mine production considering 3,090 tonnes per day ("tpd") underground mine using a combination of longitudinal and transverse long hole mining methods for the majority of the deposit, with cut & fill in the upper levels of the deposit.

- NSR cut-off of US$55/t for potentially mineable resources estimated at 6,072,000 tonnes of Measured and Indicated resources at average grades of 1.64% Copper ("Cu"), 1.16 g/t Gold ("Au") and 20.0 g/t Silver ("Ag"), plus 4,759,000 tonnes of Inferred resources at average grades of 1.66% Cu, 1.21 g/t Au and 20.7 g/t Ag.

- Preliminary mine re-design considering 30m stope heights which allows a reduction of development costs by approximately 40% compared to the old mine design.

- An annual process plant throughput rate of 1,050,000 tonnes producing an annual average of 63,460 tonnes of Copper Concentrate at 23% Cu grade, 11.6 g/t Au and 236 g/t Ag. This is equivalent to 10.3 years life-of-mine ("LOM").

- Future process plant recoveries (supported by historical results and metallurgical testing) of:
  - Copper at 84.0%
  - Gold at 59.4%
  - Silver at 70.3%
  - Arsenic at 37.9%

- Total Operational Costs: US$47.9/t. As referenced, the average NSR values of the mineralization mined over the LOM is US$108.7/t. All-in Costs including sustaining development average US$ 57.7/t over the LOM.

- NSR calculation considers metal values as well as penalties associated with Arsenic content in the concentrate.

- Initial Capital Expenditure is US$28.3M during Year 1 and Year 2, which includes US$12.4M outstanding debt with Suppliers and Contractors.

- Total LOM CAPEX of US$119.2M.

- The project's net present value ("NPV") and internal rate of return ("IRR") are US$103.1M and 81%, respectively, based on the following metal prices: US$3.00/Lb Cu, US$1,275.00/Oz Au and US$20.00/Oz Ag.

- Payback period after the start-up of the operation is three years.
- Average yearly EBITDA of US$47.6M with an average yearly undiscounted free cash flow of US$19.2M.

SUMMARY PROJECT DESCRIPTION

Mineral Resource Estimate

Mineral Resources are expected to be recovered predominantly from the underground mine, since the prior open pits have been essentially exhausted.

The updated resource estimate is based on a US$45/t NSR cut-off grade at which mineralization would meet the parameters for potential economic extraction as defined by CIM standards and definitions for Mineral Resources. The mineralization domains, that underpin the Mineral Resource, were created based on an NSR formula for copper, gold and silver that took into account engineering and economic factors, and smelter royalties. The formula used is: NSR ($/t) = (Cu% x $56.32) + (Au g/t x $22.15) + (Ag g/t x $0.35) - $17.71. This new approach to modelling the mineralized domains restricted the interpreted sections to medium and high grades only.

The narrowed NSR mineralization domains continue to honour the interpreted geological continuity and structural orientation. The fixed NSR has decreased the amount of tonnes available for mining compared to the NI 43-101 update published in 2011, however, the newly constrained NSR wireframes did increase copper, gold and silver grades significantly.

Mine Design

The underground mine design will facilitate the extraction of 3,090 tpd of material following a pre-production period of 6 months.

Geotechnical considerations and deposit dimensions of specific sections of the mine determine when longitudinal or transverse long hole stoping is to be used with an expectation of between 45 and 50% of the production mined using each method. A small portion of production is expected to be mined using the cut and fill method (less than 10%). Cemented rockfill is integral to the project to maximize both Mineral Resource recovery and mining productivity.

A comprehensive geotechnical analysis has been conducted as part of this study to reassess the development plan required for accessing the Mineral Resources to support production of 3,090 tpd. An underground development program that attains an average of approximately 300 m/month of advance is required to develop and maintain access to adequate Mineral Resources and to sustain 3,090 tpd of production.

Call & Nicholas Inc. ("C&N") generated a rock mass quality (Q) model and provided stope dimensions for this PEA level study. Based on C&N recommendations, P&E used a 30 m stope height which resulted in an approximate 40% reduction in development costs from the previous mine plan, outlined in Aura's 2012 PEA for Aranzazu. The upcoming feasibility study will fully address this 30m stope height consideration via additional geotechnical drilling and further engineering modelling.

The current underground infrastructure includes ventilation shafts and fans, centralized pumping stations, electrical substations, fueling facility, and other ancillary installations.

The entire underground development will be sourced to a contractor. Production from the underground mine, including material handling from the underground workings will continue to be executed by Aranzazu's local workforce and is projected to be accomplished by a combination of existing and new haulage trucks via an extensive ramp system connected to two existing surface portals. Primary crushing will continue to be performed on surface.

Processing

The Aranzazu processing plant has a conventional crush-grind-flotation flowsheet for the production of copper concentrates with gold/silver credits. The crushing section consists of a primary jaw crusher (36"x42" 150hp) and secondary and tertiary cone crushing consisting of one 300hp standard and one 400hp shorthead, respectively. The grinding circuit has three 8'x14' overflow ball mills and one 7'x12' regrind mill. Flotation consists of four banks of 300 ft^3 Denver cells in the rougher stage followed by two stages of cleaning and the concentrate is filtered on a semi-automated plate and frame pressure filter. In 2014, the process plant was able to process higher than 3,090 tpd throughput but this was not continuous due to mechanical restrictions in the existing grinding section. The current crushing circuit has extra capacity to process up to 4,000-4,500 tpd.

Based on grinding testwork carried out in March 2015, the projected mill feed for the first 2.5 years of operation is expected to be soft at an average Bond Work Index of 11.5 kwh/t. The synergies between this projected softer material and the reuse of the

existing 7'x12' regrinding mill as a secondary grinding stage supports a nominal throughput of 3,090 tpd or higher.

Although the current flotation plant has shown no issues while processing higher than 3,090 tpd nominal throughputs in 2014, there is a capital cost allowance to install a new 130 m^3 flotation cell to improve retention times and enhance overall flotation recoveries. The construction of a new tailings thickener is projected in Year 2 to maximize water recovery at the plant and relieve the currently stretched fresh water system.

Various arsenic treatment routes were considered including differential flotation, mill feed blending programs, alkaline sulphide leaching and partial roasting. Material blending with associated treatment charges and penalties were chosen as the optimal solution to handle the arsenic and other penalty elements in the mineralization and concentrate. Using the Company's previous commercial contracts and experience as benchmarks, this trade-off between minimizing capital expenditure on new treatment facilities, and additional operational expense in the form of commercial penalties led to this decision.

A comprehensive engineering review of the processing plant at 3,090 tpd will be refined during the feasibility study.

Infrastructure

The existing tailings storage facility (TD4) supports an increased capacity of 1,209,260 dry metric tonnes ("dmt") and the old Tailings Dam No. 1 offers an additional short-term capacity of 306,000 dmt of tailings which equates to a total storage capacity of 1,515,000 dmt. This additional storage capacity is equivalent to around 1.5 years of full production at 3,090 tpd.

Aura's current plan is to build the new tailings storage facility, currently licensed, to the east of the current operation (referred to as TD5).

There is currently sufficient power to operate the mine and processing facilities, but a dedicated, 6 kilometre, 34.5 kV line from the national power company is slated to be built and connected to the mine. This power line, tailings dam construction, cemented rock fill plant, and sustaining capital for both the plant and mobile equipment are all part of the capital expenditure during the early years of mine operation.

Project Economics - Sensitivity Analysis

The sensitivity analysis shows the impact of the variation in non-controllable (market) and controllable (operations) assumptions upon the project NPV. The analysis has been performed for a +/-10% range in the key inputs.

Note that the sensitivities are run for each parameter independent of the others. Combining the variations in key assumptions will have a more marked impact on the economics of the project. Sensitivities have been run on the base case scenario only, and no change in mine plan or schedule has been assumed. The table below presents the results of the sensitivity analysis on the project NPV.

Of the controllable factors, copper -- recovery or grade -- has the greatest impact on the project NPV. A 10% change in one of those factors will impact the project NPV by approximately US$32.6M. Operating expenditure has the second highest impact on the project NPV, and a 10% change would impact the project NPV by approximately US$17.9M. Arsenic level in the concentrate also has a large effect on the project NPV with a 10% change impacting the NPV by approximately US$9.1M. These items -- copper recovery and grade, operating expenditure and arsenic levels -- will require particular attention in the feasibility stage to minimize their adverse impact on the project viability.

NPV Change		Base Case	Sensitivity	NPV Change US$ M
Cu Price	$/lb	3.00	+/- 10%	33.2
Au Price	$/oz	1,275.00	+/- 10%	9.8
Ag Price	$/oz	20.00	+/- 10%	3.0
FX Rate	MXN:US$	15.30	+/- 10%	18.4

Controllable Inputs		Base Case	Sensitivity	NPV Change US$ M
Cu Recovery	%	84%	+/- 10%	32.6
Au Recovery	%	59%	+/- 10%	10.7
Ag Recovery	%	70%	+/- 10%	3.3
As Recovery	%	38%	+/- 10%	9.1
Grade Factor - Cu	%	1.65%	+/- 10%	28.2
Grade Factor - Au	g/t	1.18	+/- 10%	10.3
Grade Factor - Ag	g/t	20.25	+/- 10%	3.2

Operating Expenditures	US$'000/year	47,860	+/- 10%	17.9
Capital Expenditures	US$'000/year	10,740	+/- 10%	1.2

Qualified Persons and NI 43-101 Technical Report

The technical information reported in this news release was reviewed and approved by Fernando A. Cornejo P.Eng., Aura's Vice-President of Project Development, Farshid Ghazanfari P.Geo., Independent Geological Consultant, and Andrew Bradfield P.Eng., Chief Operating Officer of P&E Mining Consultants Inc

The Mineral Resource estimates were prepared by Sheila Ulansky P.Geo. under the direct supervision of Farshid Ghazanfari P.Geo.; both Qualified Persons as defined in NI 43-101. Each of the Qualified Persons have reviewed and approved the written disclosure contained in this news release including any sampling, analytical and test data underlying the information contained in this news release.

Mining methods and overall design work, including cost estimates, were reviewed and approved by Andrew Bradfield P.Eng., Chief Operating Officer of P&E Mining Consultants Inc.

The Company will file a NI 43-101 compliant PEA technical report in respect of the updated Mineral Resource estimate on SEDAR and on the Company's website within 45 days of this news release.

About Aura Minerals

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. 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.

For further information, please visit Aura's web site at www.auraminerals.com.

Forward-Looking Information

The PEA should not be considered to be a pre-feasibility or feasibility study, as the economics and technical viability of Aranzazu have not been demonstrated at this time. The PEA is preliminary in nature and includes inferred mineral resources that are considered too geologically speculative at this time to have the economic considerations applied to them to be categorized as mineral reserves. There is no certainty that the production profile concluded in the PEA will be realized. Actual results may vary, perhaps materially.

This news release contains "forward-looking information" and "forward-looking statements", as defined in applicable securities laws (collectively, "forward-looking statements") which may include, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, test work and confirming results from work performed to date, estimation of Mineral Resources and Mineral Reserves and the realization of the expected economics of the Aranzazu. Often, but not always, forward-looking statements can be identified by the use of words and phrases such as "plans," "expects," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved.

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 Aranzazu 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; political stability in Mexico; future negotiations with unions; 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, copper and gold 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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