

TORONTO, ON--(Marketwired - January 15, 2016) - [Aura Minerals Inc.](#) ("Aura Minerals" or the "Company") (TSX: ORA) is pleased to announce preliminary 2015 fourth quarter and full year production results and guidance for 2016 production and capital expenditure. All dollar figures are in United States dollars unless otherwise indicated.

## Preliminary Fourth Quarter 2015 and Full Year Operating Results

The Company produced 35,218 ounces ("oz") of gold in the fourth quarter ("Q4") of 2015, as compared to 43,429 oz gold produced in Q4 2014. In 2015, Aura Minerals produced 142,982 oz of gold, representing a 21% decrease over 181,165 oz produced in 2014. The preliminary gold production for 2015 met previously provided guidance.

Aura Minerals' full year 2015 preliminary gold production per mine was as follows:

Gold Mines - Preliminary Production Q4 2015	Oz Produced <sup>1</sup> 2015	Oz Production <sup>1</sup> 2014	Oz Production <sup>2</sup>
San Andres	19,170	83,521	88,813
Sao Francisco	16,048	59,461	84,959
Sao Vicente <sup>3</sup>	-	-	7,393
Total	35,218	142,982	181,165

<sup>1</sup> Subject to change when 2015's year-end reporting documents are filed with the regulatory authorities

<sup>2</sup> Please refer to the Company's year-end 2014 reporting documents as filed on SEDAR.com

<sup>3</sup> Sao Vicente's assets and liabilities were disposed of to a third party in the fourth quarter of 2014

## Guidance - 2016

The Company's production and cash cost per oz<sup>4</sup> guidance for the 2016 calendar year is as follows:

Gold Mines	Cash Cost per oz <sup>4</sup> 2016	Oz Production
San Andres	\$750 - \$800	90,000 - 95,000 oz
Sao Francisco	\$700 - \$750	40,000 - 45,000 oz
Total	\$725 - \$775	130,000 - 140,000 oz

<sup>4</sup> A cautionary note regarding non-GAAP measures is included at the end of this news release

As previously announced, operations at the Aranzazu mine have been suspended and therefore guidance is not provided for the 2016 calendar year as it is expected that Aranzazu will remain on care and maintenance.

For 2016, capital expenditures are forecasted to be \$11.5M. Of this amount, \$11.2M relates to San Andres and principally includes the Phase VI heap leach expansion and acquisition of land for Phase VII, community and other capital expenditures. The remaining \$0.3M capital expenditure is for Sao Francisco. The Company also forecasts a total cash outflow of \$3.0M on care and maintenance costs for both the Aranzazu mine and the Serrote project during 2016 and \$5.2M on corporate and management costs in Canada, Brazil and Honduras and expects to continue to reduce its external debt in line with agreed-upon repayment requirements. A commodity price of \$1,100 per ounce of gold sold has been used in all the Company's forecasting procedures.

## Non-GAAP Measures

This news release includes certain non-GAAP performance measures, in particular, the average cash cost of gold per oz is a non-GAAP performance measure. 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 costs per oz of gold are presented as they represent an industry standard method of comparing certain costs on a per unit basis. Total cash costs of gold produced include on-site mining, processing and administration costs, off-site refining and royalty charges, reduced by silver by-product credits, but exclude amortization, reclamation, and exploration costs, as well as capital expenditures. Total cash costs of gold produced are divided by oz produced to arrive at per oz cash costs.

## 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. Operations at the copper-gold-silver Aranzazu mine in Mexico have been suspended. The Company's other 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: preliminary Q4 2015 and 2015 full year production, 2016 production, 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 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 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.

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

For further information, please visit Aura Minerals' web site at [www.auraminerals.com](http://www.auraminerals.com) or contact:

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