

Aura Minerals Announces Suspension of Operations in San Andres, Honduras

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SAN ANDRES, Oct. 22, 2018 - [Aura Minerals Inc.](#) (TSX: ORA) announces a suspension of operations at its San Andres mine in Honduras. The illegal occupation of the mine that was first announced on July 13, 2018 has not been resolved and this is now preventing mining operations to continue. The Company will continue to leach the heap leach pads that have been stacked.

Rodrigo Barbosa, the Company's President and CEO commented, "When these criminals first illegally entered the mine, the Company was able to mine outside of the then mine plan with decent results however the recovery rates in these areas have decreased and the Company is now forced to take the difficult position and suspend mining operations. We continue to work with local and national authorities and are considering all options."

The Company's updated 2018 gold production guidance for San Andres is a low of 55,000 ounces and a high of 65,000 ounces. There is no change in guidance for the EPP Project.

Mr. Barbosa continued, "We are extremely frustrated with this situation which is happening across the country with several hydroelectric and other mining projects being shut down. The issues being broadcasted by the media today about the Honduran 'caravan' reflects the consequences of the challenges that the country and current government are facing. Our mine provides direct jobs to hundreds of community members and thousands of indirect jobs that will be lost due to the illegal actions of a few criminals. This is not a community issue and the Company continues to try to foster a peaceful resolution. The union and community are working with the Company to return the mine to normal operations. We are optimistic that a resolution will be forthcoming this week and we appreciate the strong support of the union and the community."

About Aura Minerals

Aura is a 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, the Ernesto/Pau-a-Pique gold mine in Brazil and the Aranzazu copper-gold-silver mine in Mexico. The Company has completed an exploration program at its Sao Francisco gold mine in Brazil to determine if a re-start of the mine is feasible. In addition, the Company has two additional gold projects in Brazil, Almas and Matupá, and one gold project in Colombia, Tolda Fria.

Aura Minerals is focused on responsible, sustainable growth and strives to operate to the highest environmental and safety standards and in a socially responsible manner at all of its operations.

Contact Information

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Forward-Looking Information

This press 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, expectation with respect to a resolution of the situation in Honduras. 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 peaceful resolution of the situation at San Andres, the presence of and continuity of metals at San Andres 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 Honduras; 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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