

# Aura Minerals Inc. completes the Sale of Gold Road Mine to PPG

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ROAD TOWN, July 27, 2022 - [Aura Minerals Inc.](#) (TSX: ORA) (B3: AURA33) ("Aura" or the "Company") announces today that the Company, through its wholly owned subsidiary, completed the sale of all the issued and outstanding shares of its indirect wholly owned subsidiary Z79 Resources, Inc. ("Z79") which owns through [Gold Road Mining Corp.](#) ("GRMC") the Gold Road mine located in Arizona to PPG Arizona Holdings Acquisition, LP ("PPG"), an affiliate of Pandion Mine Finance, LP. The deal was completed for nominal cash consideration of US\$1.

Rodrigo Barbosa, President & CEO of Aura, comments: "We are selling Gold Road at the same price we bought it. We like to take carefully studied risks to provide good returns to our shareholders. We knew the risks involved on Gold Road Acquisition, which was that it did not have gold reserves and only resources, and that is why we decided to start small, assume a non-recourse debt, and, over the years, generate cash from the operation to reinvest and grow it to over 50k Oz. Unfortunately, the geological risks materialized. We did not find the expected grades and the operations did not generate cash to reinvest and grow. Although it remains interesting geological potential, it would require significant additional cash and time (several years) in exploration. Therefore, we decided to stop and focus our efforts on our internal greenfield projects that has a more robust and advanced geological understanding. We will not succeed in 100% of our initiatives, and we need to know when to stop and change. I am proud the team were able to understand the challenges and make the decision fast."

## Background

On March 30, 2020, Aura announced, in a joint press release issued with Para Resources Inc. ("Para") that Aura, through a wholly owned subsidiary, had completed the purchase of all of the issued and outstanding shares of Z79 from Para. As a result, Aura also indirectly acquired Z79's wholly owned subsidiary, GRMC.

On November 3, 2021, Aura announced its decision not to continue investing in Z79 and GRMC to prioritize capital allocation and management efforts to its much larger operating assets (the San Andres gold mine in Honduras, the Ernesto/Pau-a -Pique gold mine in Brazil, the Aranzazu copper-gold-silver mine in Mexico) and its larger projects with higher potential, such as the Almas and Matupa gold projects in Brazil. In addition, the Company decided to evaluate strategic alternatives including the potential disposal of the Gold Road mine and related assets.

## About Aura 360° Mining

Aura is focused on mining in complete terms – thinking holistically about how its business impacts and benefits every one of our stakeholders: our company, our shareholders, our employees, and the countries and communities we serve. We call this 360° Mining.

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. In addition, the Company has two additional gold projects in Brazil, Almas and Matupá, and one gold project in Colombia, Tolda Fria.

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

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