

Aura Minerals Announces Commencement of Operations and Ramp-up Phase at Almas

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ROAD TOWN, April 24, 2023 - [Aura Minerals Inc.](#) (TSX: ORA) (B3: AURA33) (OTCQX: ORAAF) ("Aura" or the "Company") is pleased to announce that production at its Almas Mine ("Almas" or "Mine") has commenced. The mine and plant are currently in operation and the Company expects to achieve commercial production at Almas by July 2023.

Rodrigo Barbosa, President, and CEO, commented, "We have hit a major milestone in our Company history today with the start of production of our first ever greenfield project completed in only 16 months and expected Capex of approximately US\$78 million, with no material deviation from the project budget, despite challenges related to procurement, the pandemic and inflationary pressures. Our strategy of focusing on simple and scalable projects that are easy to build and easy to operate under the highest ESG standards, which we call Aura 360, is paying off. This efficient model has already resulted in significant benefits to both Aura and the local communities. We invested approximately 50 thousand hours on training and have 57% of direct labor hired from the local communities which we expect to further increase during the ramp-up of the operation and next year. We look forward to providing additional updates as we achieve commercial production and begin sales at Almas, and completing the ongoing Borborema Feasibility study with construction anticipated to commence by the end of this semester. With Almas online, we expect to deliver value not only to our shareholders but contribute to the economic growth of the region."

Almas is an open pit gold mine located in the state of Tocantins, Brazil, and is wholly owned by Aura. Almas is the first greenfield project constructed by Aura. Average annualized gold production is estimated at 51,000 ounces during the first four years of the Project, with an estimated life of mine of 17 years, based on mineral reserves estimated in accordance with National Instrument 43-101 - *Standards for Disclosure for Minerals Projects* ("NI 43-101"). According to the Company's Guidance announced on February 27, 2023 (Aura Announces 2022 Annual Financial and Operational Results and 2023 Guidance), available on Sedar, the Company expects 2023 production at Almas to be between 25,000 and 30,000 ounces of gold.

Qualified Person

The scientific and technical information contained within this news release has been reviewed and approved by Tiãozito V. Cardoso, FAusIMM, Technical Services Director for the Company. Mr. Cardoso is a Qualified Person as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

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 four producing assets include the San Andres gold mine in Honduras, the EPP and the Almas gold mines in Brazil and the Aranzazu copper-gold-silver mine in Mexico. In addition, the Company has the Tolda Fria gold project in Colombia and four projects in Brazil, of which three gold projects: Borborema and Matupá, which are in development; and São Francisco, which is on care and maintenance. The Company also owns the Serra da Estrela copper project in Brazil, Carajás region, under exploration stage.

For further information, please visit Aura's website at www.auraminerals.com or contact:

Rodrigo Barbosa
President & CEO
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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 the timeline for the commencement of ramp up and for achieving commercial production, as well as the Company's expectations regarding gold production at Almas during 2023, besides the Company's expectations regarding the time required to complete the studies and to announce the start of construction of the Borborema Project. 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.

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. 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. 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, the ability of the Company to achieve its short-term and longer-term outlook and the anticipated timing and results thereof, the ability to lower costs and increase production, the ability of the Company to successfully achieve business objectives, 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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