

Aura Closes the Royalty Agreement and Gold-Linked Loan Agreement to Fund the Construction of the Borborema Project

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ROAD TOWN, Dec. 20, 2023 - [Aura Minerals Inc.](#) (TSX: ORA, B3: AURA33 and OTCQX: ORAAF) ("Aura" or the "Company") is pleased to announce that, further to its press release dated December 15, 2023, Borborema Inc. ("Borborema"), a wholly owned subsidiary and indirect owner of the Company's Borborema gold project in Rio Grande do Norte State, Brazil (the "Borborema Project"), has closed the agreement with [Gold Royalty Corp.](#) ("Gold Royalty") and has received cash proceeds today of US\$31 million to develop the Borborema Project (the "Transaction"). The US\$31 million in proceeds is composed of US\$21 million from the sale of a net smelter return royalty over the Borborema Project (the "NSR Royalty") and US\$10 million from a gold-linked loan (the "Gold-Linked Loan").

Together with the US\$100 million term loan previously entered into with Banco Santander Brazil and US\$14 million raised through gold collars with several financial institutions, Aura, through its subsidiaries, has now secured over US\$145 million towards the estimated construction of the Borborema Project, which, together with cash on hand is now fully funded. The Borborema Project Capex is estimated at US\$188 million.

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.

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 include, but are 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.

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 close the Transaction, the Company's ability 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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