



aura

360° MINING

**DIVERSIFIED, GROWING
GOLD AND COPPER PRODUCER**

NASDAQ: AUGO | B3: AURA33

March 2026

www.auraminerals.com

Cautionary Statements

This presentation relating to Aura Minerals Inc. (the "Company") has been prepared solely for informational purposes and is to be maintained in strict confidence. You may not disclose any information contained herein to any other parties without the Company's prior express written permission.

The Company has publicly filed a registration statement (including a preliminary prospectus) with the Securities and Exchange Commission (the "SEC") for the offering to which this presentation relates. No such registration statement has become effective as of the date of this presentation.

Any offering of securities by the Company will only be made by means of a registration statement (including a prospectus) filed with the SEC, after such registration statement becomes effective. Before you invest, you should read the prospectus in that registration document and other documents that the Company has filed with the SEC for more complete information about the Company and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, copies of the prospectus related to the offering may be obtained, when available, from BofA Securities, Inc., 201 North Tryon Street, Charlotte, NC 28255-0001, Attention: Prospectus Department.

This presentation shall not constitute an offer to sell or a solicitation of an offer to buy securities or an invitation or inducement to engage in investment activity nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification of such securities under the securities law of any such jurisdiction.

Forward-looking Statements

This presentation contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation and may include future-oriented financial information. Forward-looking statements and forward-looking information in this presentation may relate to, among other things: regulations and suspensions with respect to the Company's operations, the strategic vision for the Company and expectations regarding expanding production capabilities and future financial or operational performance, Aura's production and cost guidance; conversion of mineral resources to mineral reserves, and the Company's ability to successfully advance its growth and development projects. Forward-looking statements or information generally identified by the use of the words "believe", "will", "advancing", "strategy", "plans", "budget", "anticipated", "expected", "estimated", "target", "objective" and similar expressions and phrases or statements that certain actions, events or results "may", "could", "should", "will be taken" or "be achieved", or the negative connotation of such terms, are intended to identify forward-looking statements and information. Although the Company believes that the expectations reflected in such forward-looking statements and information are reasonable, undue reliance should not be placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. The Company has based these forward-looking statements and information on the Company's current expectations and projections about future events and these assumptions include: the economic viability of a project; strategic plans, including the Company's plans with respect to its properties; the amount of mineral reserves and mineral resources; the amount of future production over any period; the amount of waste tonnes mined; the amount of mining and haulage costs; cash operating costs per gold equivalent ounce produced; cash operating costs per copper pound produced; operating costs; strip ratios and mining rates; expected grades and ounces of metals and minerals; expected processing recoveries; expected time frames; prices of metals and minerals; mine life; gold hedge programs; the ability of the Company to successfully maintain operations at its producing assets, or to restart these operations efficiently or economically, or at all; and the ability of the Company to continue as a going concern. While the Company considers these assumptions to be reasonable based on information currently available, they may prove to be incorrect. Accordingly, readers are cautioned not to put undue reliance on the forward-looking statements or information contained in this presentation. The Company cautions that forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements and information contained in this and the Company has made assumptions and estimates based on or related to many of these factors. Such factors 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; political stability and other risks involved in the mineral exploration and development industry. Forward-looking statements and information are designed to help readers understand management's views as of that time with respect to future events and speak only as of the date they are made.

Except as required by applicable law, the Company assumes no obligation to update or to publicly announce the results of any change to any forward-looking statement or information contained or incorporated by reference to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements and information. If the Company updates any one or more forward-looking statements, no inference should be drawn that the Company will make additional updates with respect to those or other forward-looking statements. All forward-looking statements and information in this presentation are qualified in their entirety by this cautionary statement.

We urge you to read the preliminary prospectus (filed as part of the registration statement on Form F-1 filed by the Company with the SEC (Registration No. 333-287864, as amended), including the uncertainties and factors discussed under "Risk Factors," completely and with the understanding that actual future results may be materially different from expectations.

Non-IFRS Measures

This presentation includes financial information prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. IFRS differs from the United States generally accepted accounting principles, or "U.S. GAAP," in certain material respects and therefore may not be comparable to financial information presented by U.S. companies. This presentation also includes non-IFRS financial information, which should be considered supplemental to, not a substitute for, or superior to, the financial measure calculated in accordance with IFRS. There are a number of limitations related to the use of these non-IFRS financial measures and their nearest IFRS equivalents. For example, the Company's definitions of non-IFRS financial measures may differ from non-IFRS financial measures used by other companies. For a reconciliation of these non-IFRS financial measures to the most directly comparable IFRS measure, see the preliminary prospectus (filed as part of the registration statement on Form F-1 filed by the Company with the SEC (Registration No. 333-287864, as amended), under "Summary Consolidated Financial and Other Data — Reconciliation of Non-IFRS Accounting Standards Financial Measures."

Market and Industry Data

This presentation includes market and industry data and forecasts that the Company has derived from independent consultant reports, publicly available information, various industry publications, other published industry sources, and its internal data and estimates. Independent consultant reports, industry publications and other published industry sources generally indicate that the information contained therein was obtained from sources believed to be reliable. Although the Company believes that these third-party sources are reliable, it does not guarantee the accuracy or completeness of this information, and the Company has not independently verified this information. The Company's internal data and estimates are based upon information obtained from trade and business organizations and other contacts in the markets in which the Company operates and management's understanding of industry conditions. Although the Company believes that such information is reliable, it has not had this information verified by any independent sources. In addition, the information contained in this presentation is as of the date hereof (except where otherwise indicated), and the Company has no obligation to update such information, including in the event that such information becomes inaccurate or if estimates change. Subsequent materials may be provided by or on behalf of the Company in its discretion and such information may supplement, modify or supersede the information in these materials. Neither the Company, nor any of its respective affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss or damage howsoever arising from any use of these materials or their contents or otherwise arising in connection with these materials.



DRIVEN BY PURPOSE AND PERFORMANCE

Well-run diversified gold and copper portfolio with a well-balanced mix of operating and development assets

6 operating mines, 2 in development and 1 exploration project.

Proven track record of value creation through several sources

More than US\$587 million of capex⁽¹⁾ since 2022, increasing reserves (P&P) by ~20%, returning US\$316 million to shareholders in dividends and buybacks since 2021 (dividend yield of 6.2% in 2025) while maintaining a low leverage (<1.0x Adjusted EBITDA)

High return and cash generation, consistently beating market growth expectations

Adjusted EBITDA of US\$ 208 million on Q4 (at \$4,090 /Oz) or US\$548 million in 2025 (at \$3,446/oz gold prices)⁽²⁾ and recurring FCF of US\$254 million⁽³⁾ Cash Conversion⁽⁴⁾ of 67%, alongside high returns, such as Borborema IRR of 32% at a gold price of \$2,259/oz, Matupá IRR of 40% at a gold price of \$1,995/oz, and Almas NPV of US\$452mm at a gold price of \$2,212/oz with a construction capex of US\$76mm.

Clear path to continue adding production ounces from several actionable growth initiatives

Since 2018, Aura has delivered 130% production growth through operational efficiencies, development and inorganic expansion while maintaining attractive exploration upside at competitive costs (Aura's AISC is below industry's average). Company concluded MSG acquisition, with additional 4,761/GEO from December in the year production, from MSG acquisition post closing in Q4 2025. Aura also announced the agreement to relocate the federal road, which crosses a portion of the Borborema mine, and release an updated Feasibility Study, increasing its reserves in 82% totaling 1.5MOz.

High performance team, Aura's best asset

Building a team and culture committed to excellence while optimizing execution and fostering innovation.

1. Includes Exploration and Expansion Capex, plus Exploration Expenses and Acquisitions.

2. Realized average gold price per ounce sold, net

3. Calculated as net cash generated by operating activities less additions to property, plant and equipment deducted by additions defined as expansion capex.

4. Cash Conversion is calculated as Net cash generated by operating activities less Adjusted Capex divided by Adjusted EBITDA.

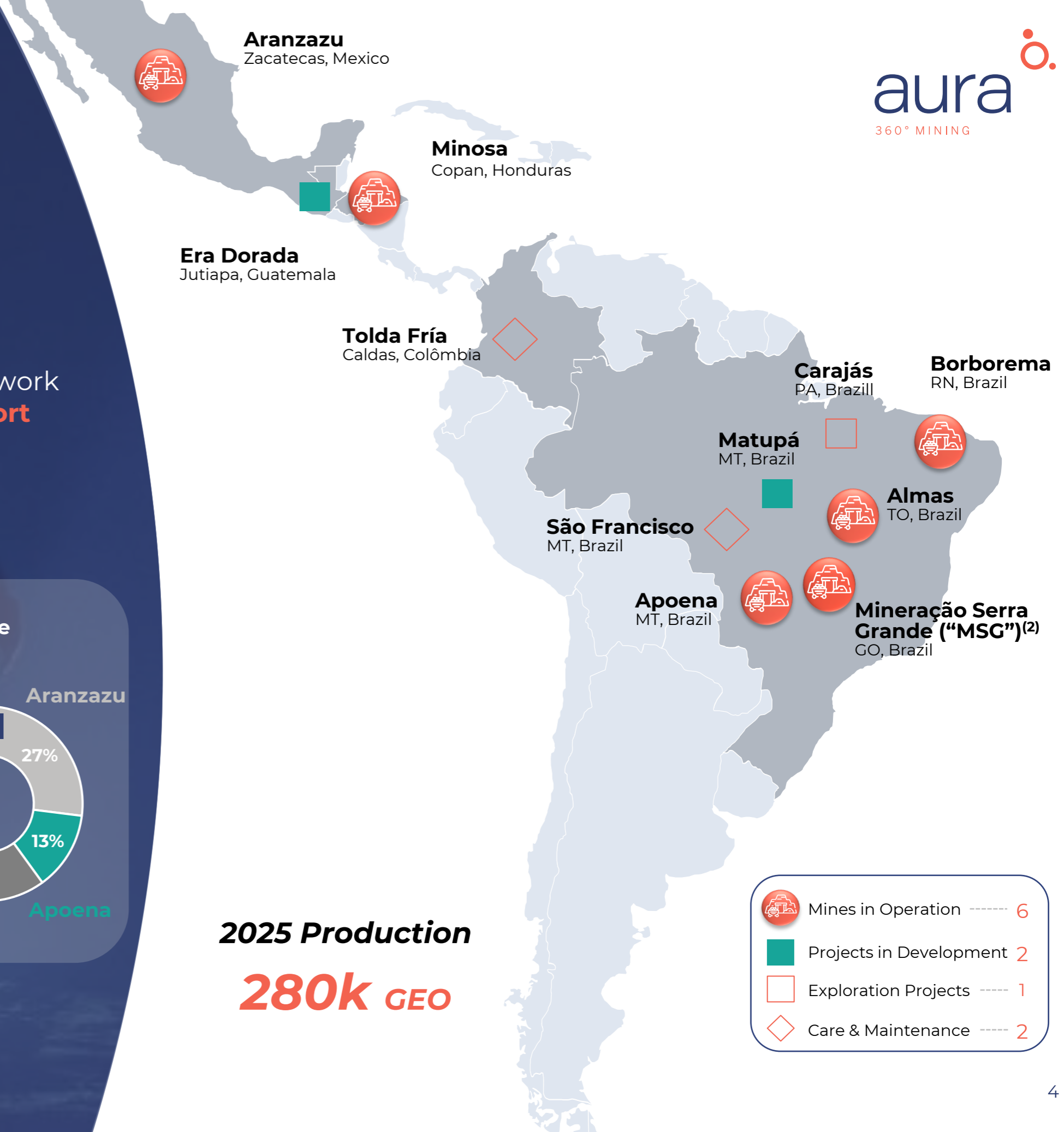
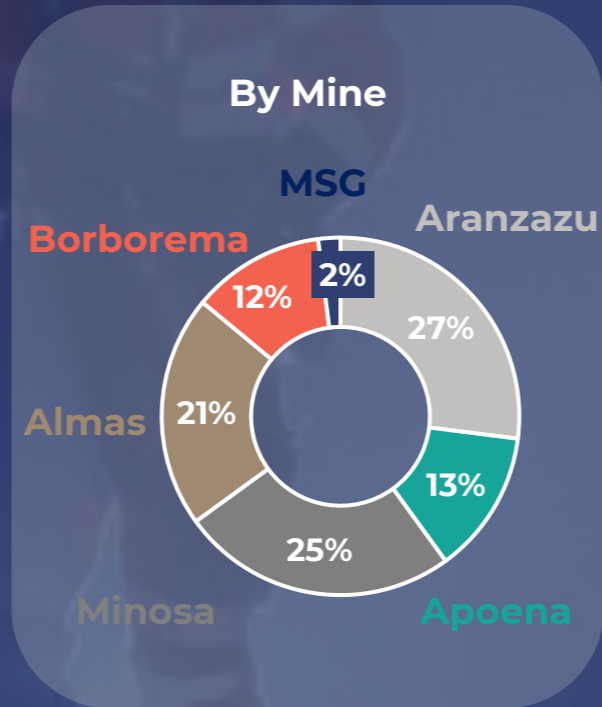
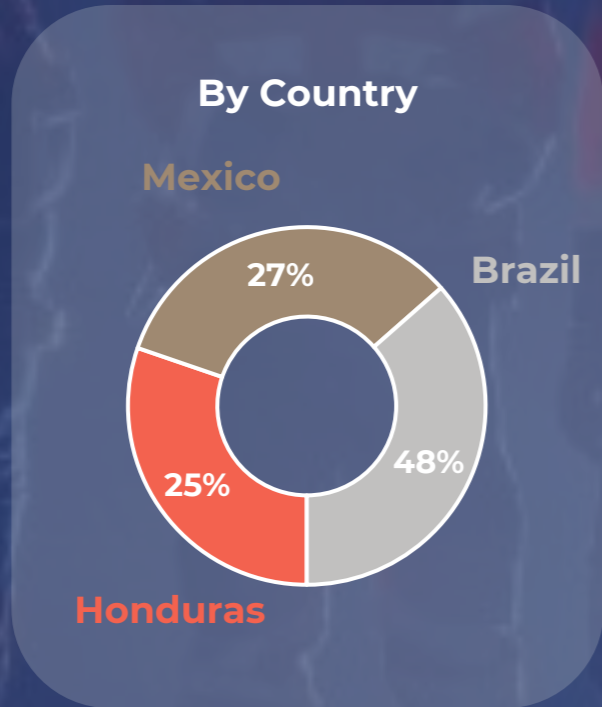
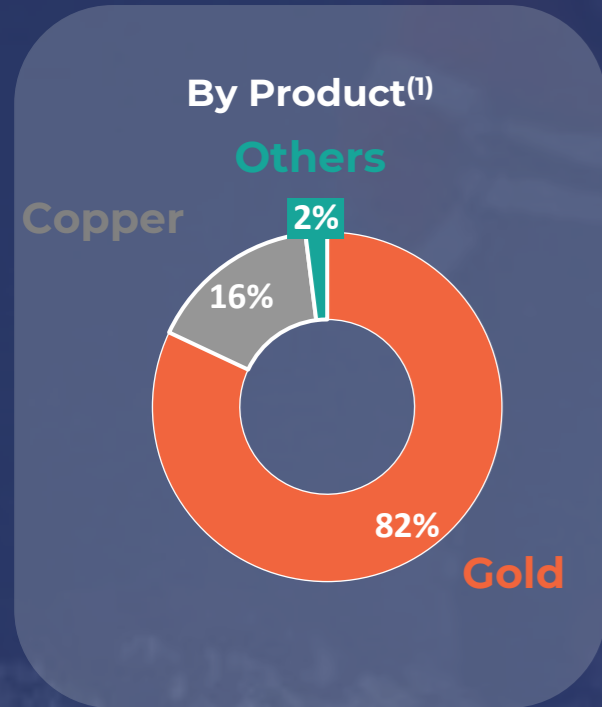
Aura At-a-Glance

A **gold and copper** mining company with a business building culture and focused on **project development in the Americas**

Structured to grow by developing and improving **high-value projects** and ensuring **return for its shareholders**

Backed by a **strong balance sheet** with low leverage, broad network of banking relationships, and increasing **free cash flow to support sustainable growth**

2025⁽¹⁾ Revenue Breakdown (% of Total Revenue)



1. Estimated based on Aranzazu's production of copper, gold, silver and molybdenum in 2025.

Built for Growth Combined with Dividends

Since 2017, Aura has transformed under new shareholders, board, and management, driven by a clear strategy and disciplined execution...



High Quality Assets and Projects

Generating value with high-quality assets and further development of advanced-stage projects



Strong Balance Sheet

Low leverage (0.28x⁽¹⁾), broad network of banking relationships, and increasing free cash flow to support sustainable growth



Business-Building Culture

Building a team and culture to support an evolving business committed to excellence

- Realignment of portfolio 2017-2020 (Serrote, Almas, Matupá)
- Borborema
- Carajás
- Era Dorada
- MSG

- Dual listed / US and Brazil
- 12 banks in total
- Bank Loans, Bonds, Royalties, Gold Loan

Aura 360:

- 385 evaluations in 2025 (30% higher compared to 2024)
- 100% of internal promotions for Director positions (senior leadership)
- 84% of internal promotions for medium management positions

Developing Existing Projects



- Almas delivered on time & on budget (20 months from the start of construction to COD)
- Borborema delivered on time & on budget no LTI (24 months)
- MSG acquired
- Era Dorada fully licensed⁽²⁾ with FS published in jan/25
- Matupá fully licensed at FS level

Advance Exploration



- \$104 million invested in Exploration⁽³⁾ from 22-25, expanding mineral R&R at competitive costs
- Matupá with Serrinhas, Pézão and Pé Quente
- Carajás in Progress with promising results
- Relevant Upsides: Almas UG, Borborema, Apoena

Re-Rating



- Growth: Development of current projects (brownfield and greenfield) + Potential M&As. Peers change during next years
- Daily traded volume increased to US\$ 30-40 million/day

1. Net Debt/Adjusted EBITDA Q3 25.
 2. Fully licensed for an underground project
 3. Includes exploration expenses and exploration CapEx

Track Record of Delivering Shareholder Value

...we are now harvesting the results of these efforts, with much more growth and value creation to come.



High Quality Assets and Projects



Strong Balance Sheet



Business-Building Culture

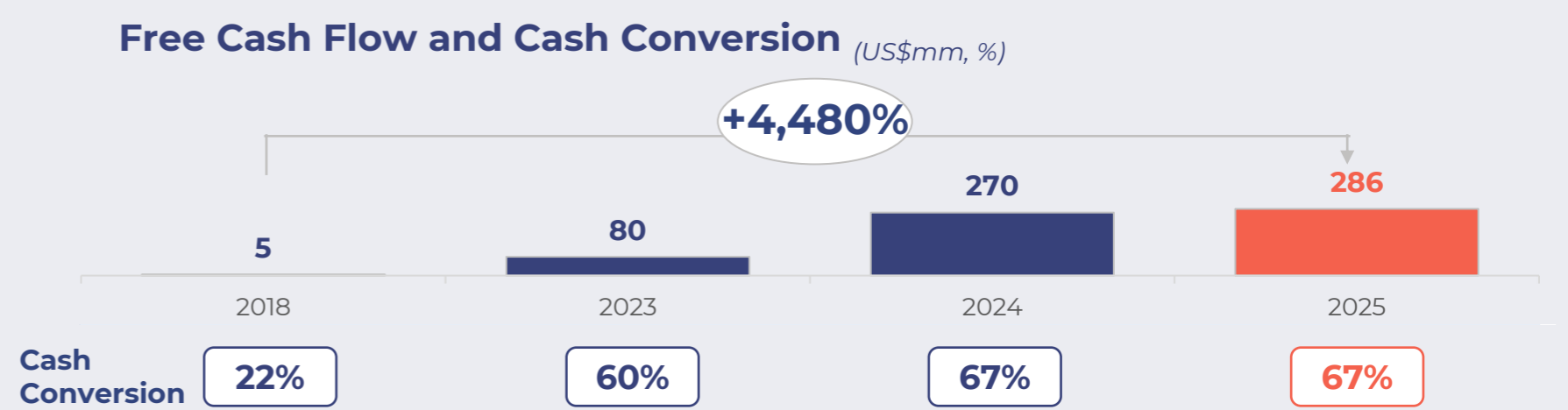
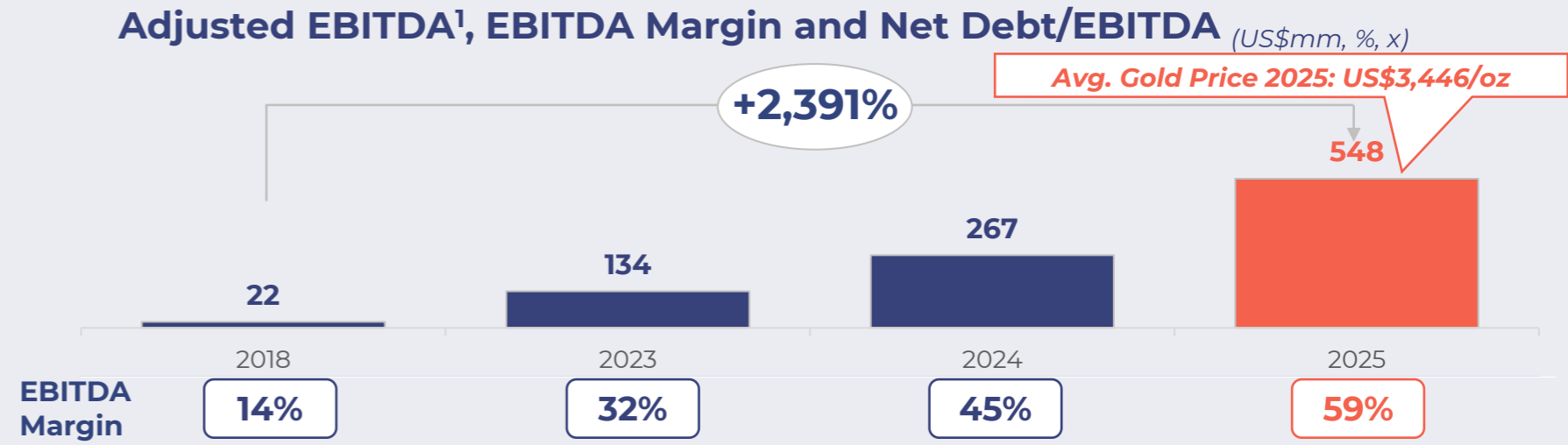
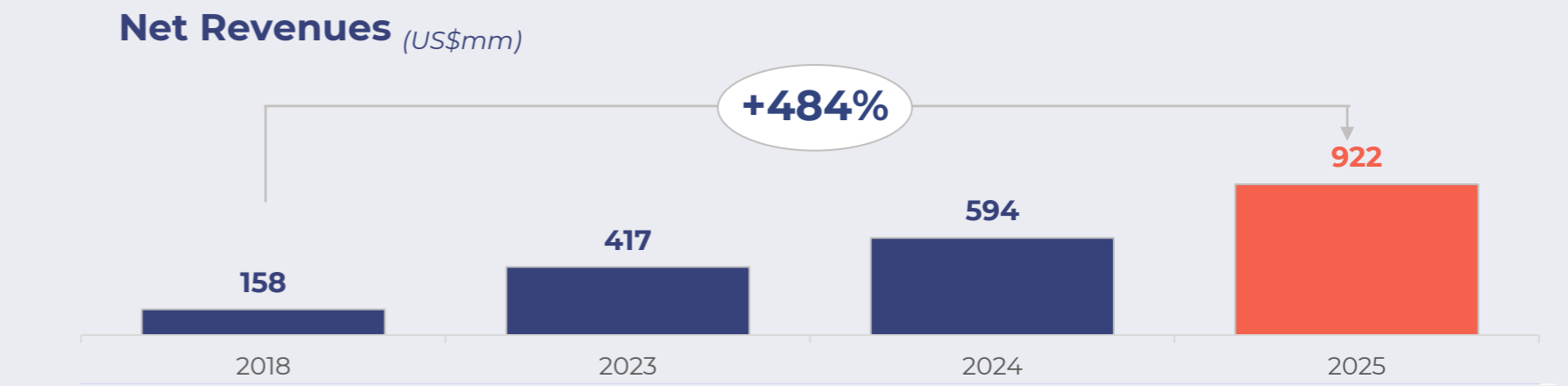
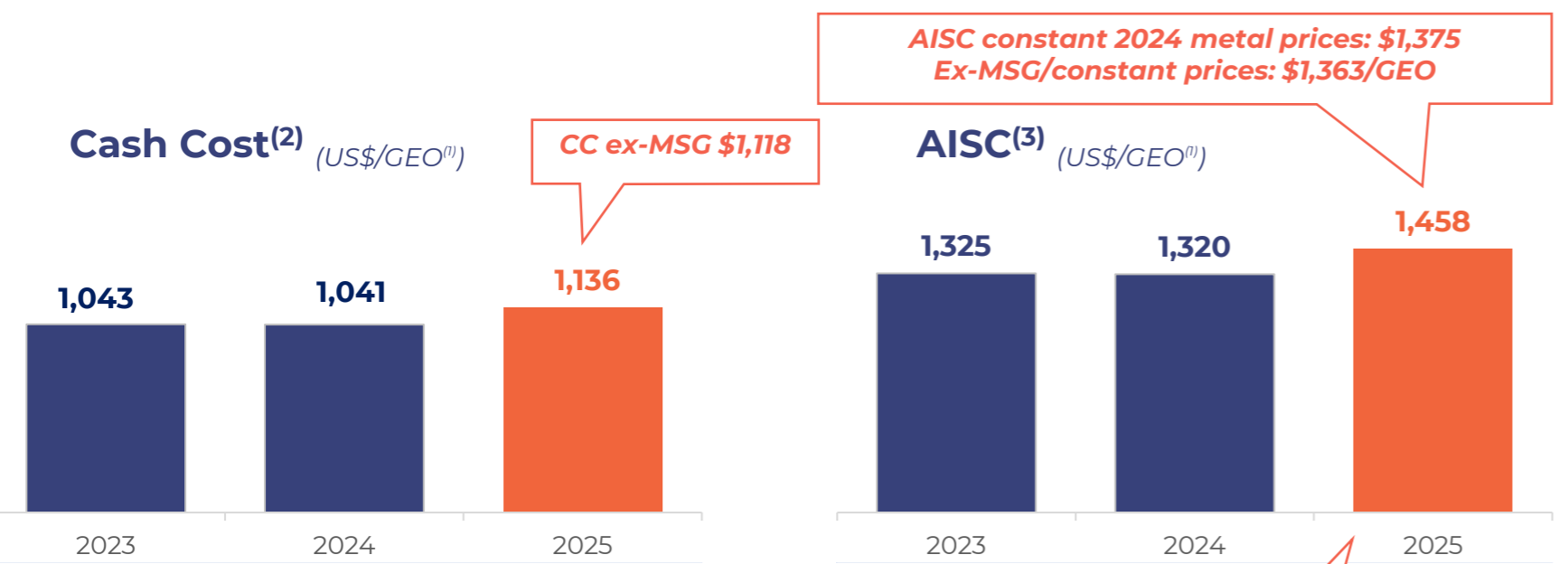
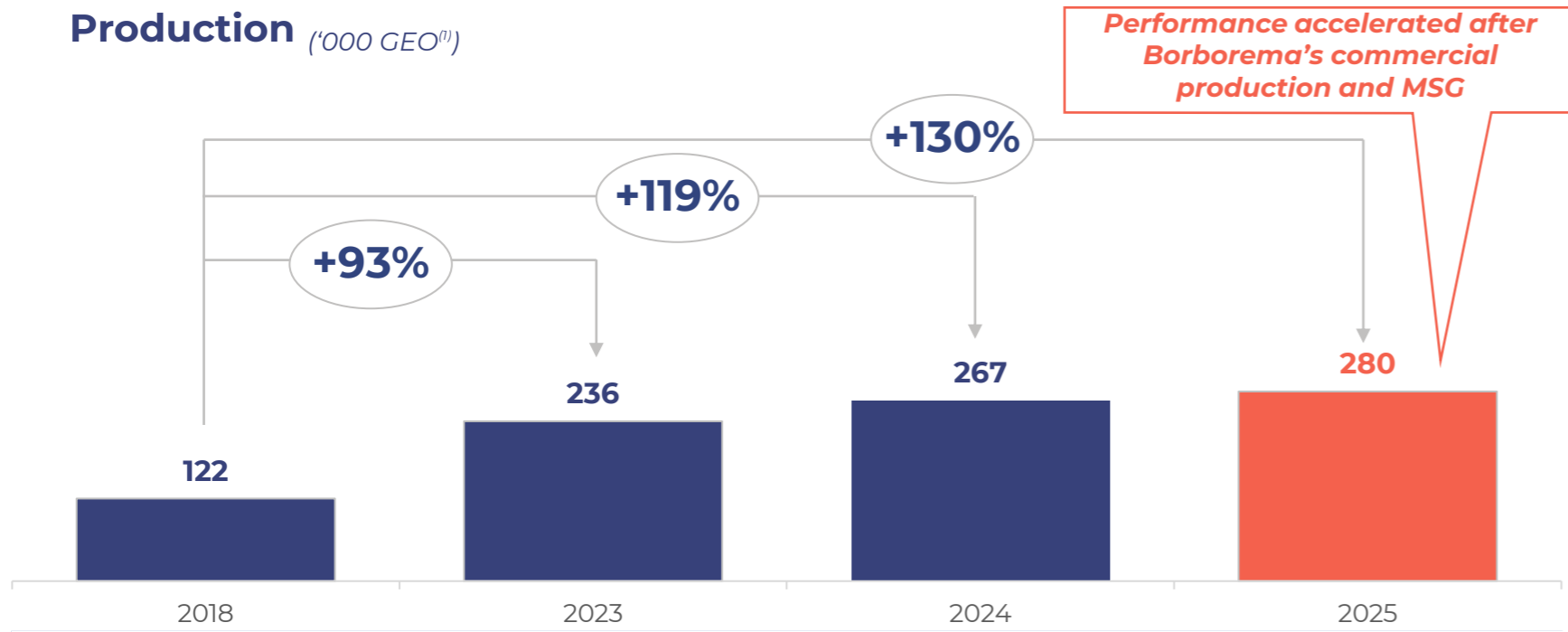
Share Price Performance Underpinned by a Resilient Business Strategy (\$ per share)



Source: Bloomberg February 2026.

Strong Results

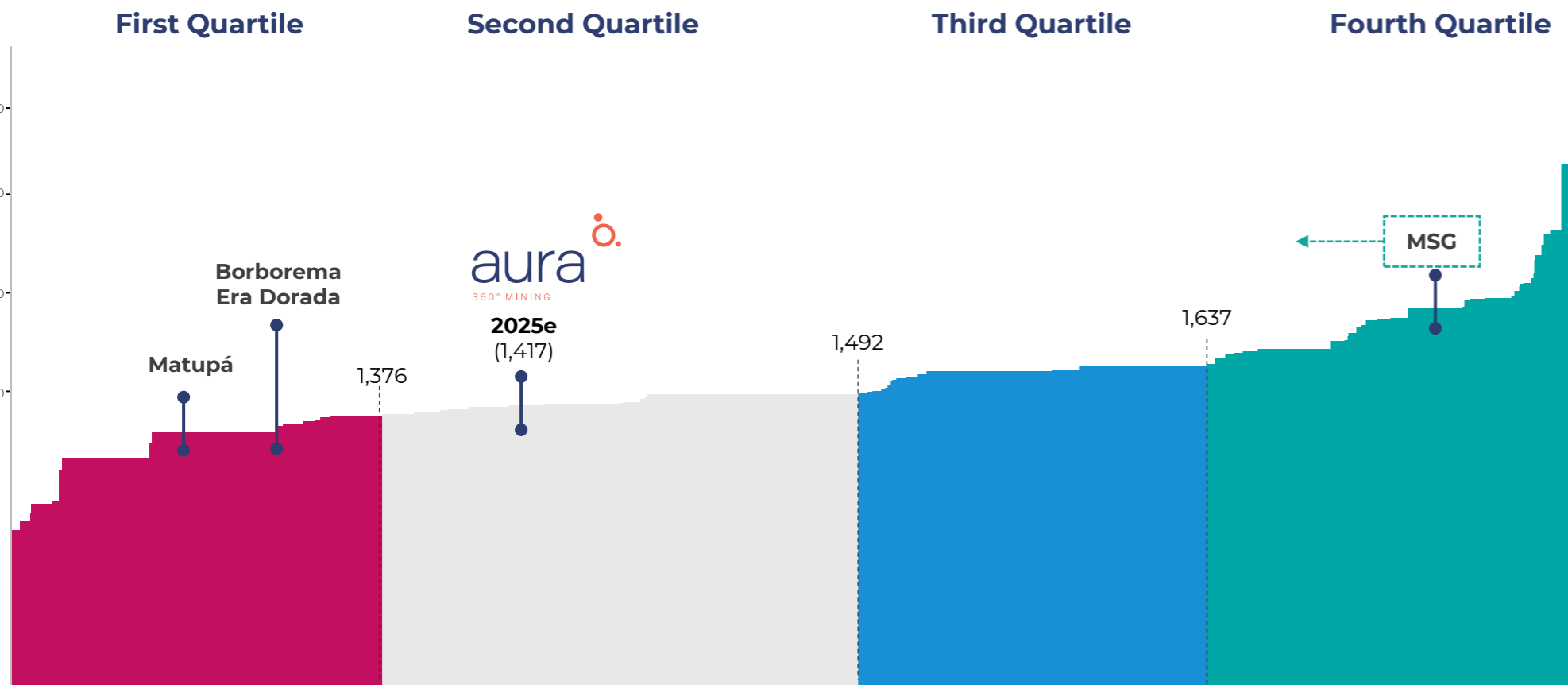
Strong performance stemmed from robust production growth, stringent cost discipline, and elevated metal prices



1. Gold equivalent ounces, or GEO, is calculated by converting the production of silver and copper into gold using a ratio between the prices of these metals and gold. The prices used to calculate it at such proportions are based on the weighted average price of each of the metals obtained from sales at the Aranzazu Complex during the relevant period.
2. Refers to cash operating costs per gold equivalent ounce produced. It is a non-IFRS measure. See applicable reconciliation to IFRS in the Management's Discussion and Analysis accompanying our financial statements filed on SEDAR+ at www.sedarplus.ca.
3. Refers to all in sustaining costs per gold equivalent ounce produced. It is a non-IFRS measure. See applicable reconciliation to IFRS in the Management's Discussion and Analysis accompanying our financial statements filed on SEDAR+ at www.sedarplus.ca.

Focus on Cost Control and New Projects is Making AISC More Competitive Amid Rising Gold Prices

All-in Sustaining Cost Global Curve¹ Q2 2025 (US\$/GEO)



Reported All-in Sustaining Cash Cost from selected large and mid-tier companies with at least two producing assets in the Americas⁽²⁾ Jan-Sep 2025 (US\$/GEO sold)

Company	2025 AISC (US\$)	2025 Production (kGEO)
Agnico Eagle	1,517	3,447
Aura	1,458	280
Alamos	1,524	545
Kinross	1,571	2,070
Newmont Corp	1,609	5,530
Barrick	1,637	3,255
Eldorado	1,664	488
AngloGold	1,709	2,591
Equinox	1,925	857
Iamgold	1,900	766
SSR Mining	2,153	447



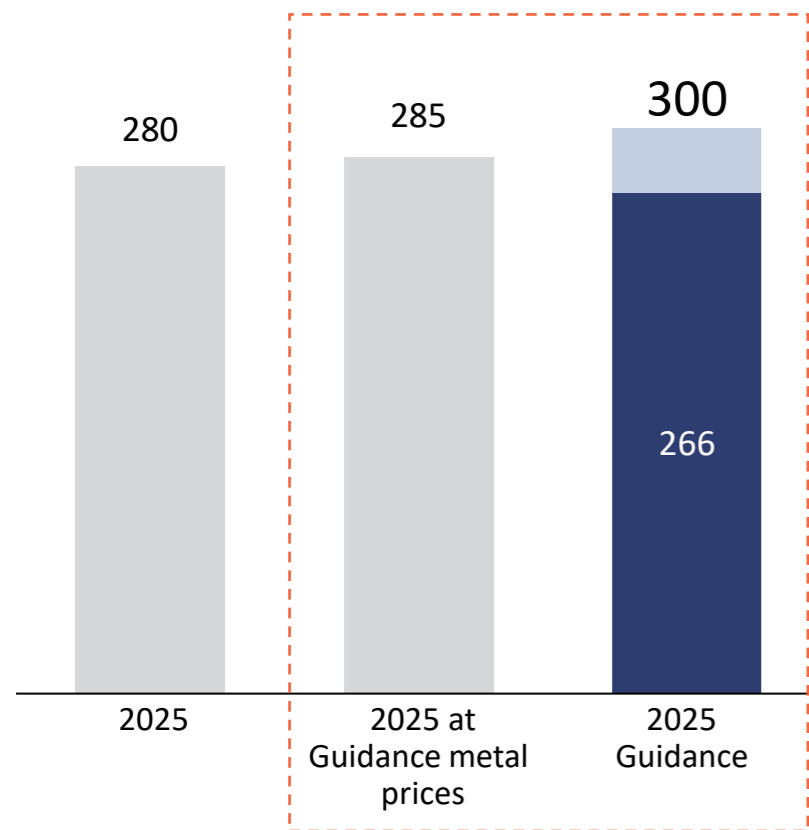
Aura's strategy combines low-cost greenfield growth with acquiring higher-cost assets at attractive, low entry prices for turnaround.

1) Sources: Metal Focus - Gold Mine Cost database - Q2 2025 edition; 2) Each company's websites, as reported.

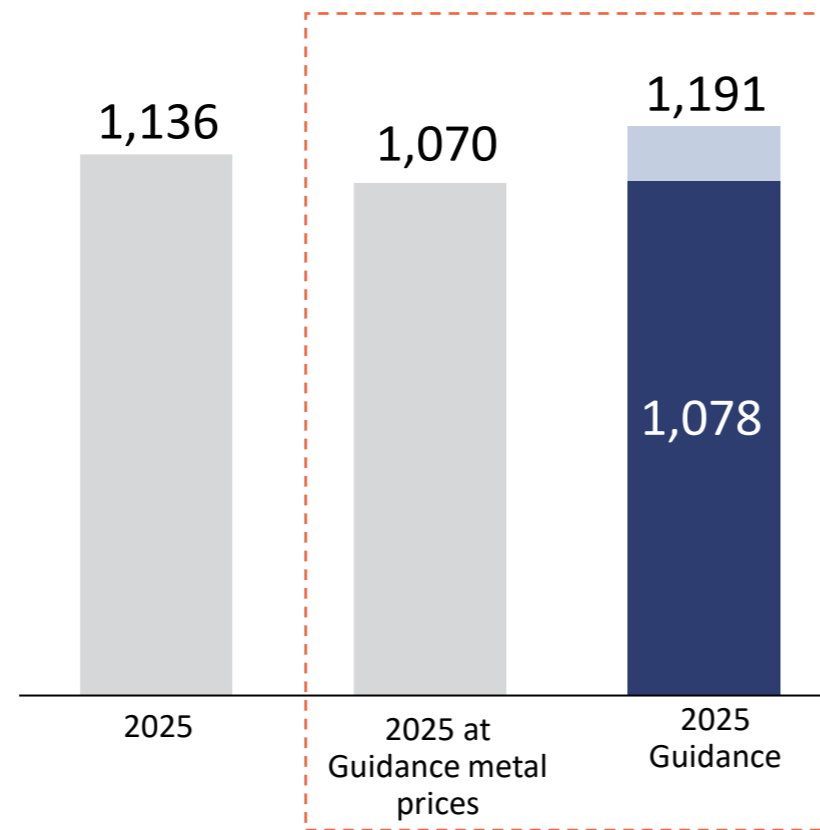
Production, CC and AISC met or exceeded our Annual Guidance 2025

2025 Production, Cash Cost, AISC and Capex guidance vs. Actuals & 2025 Guidance

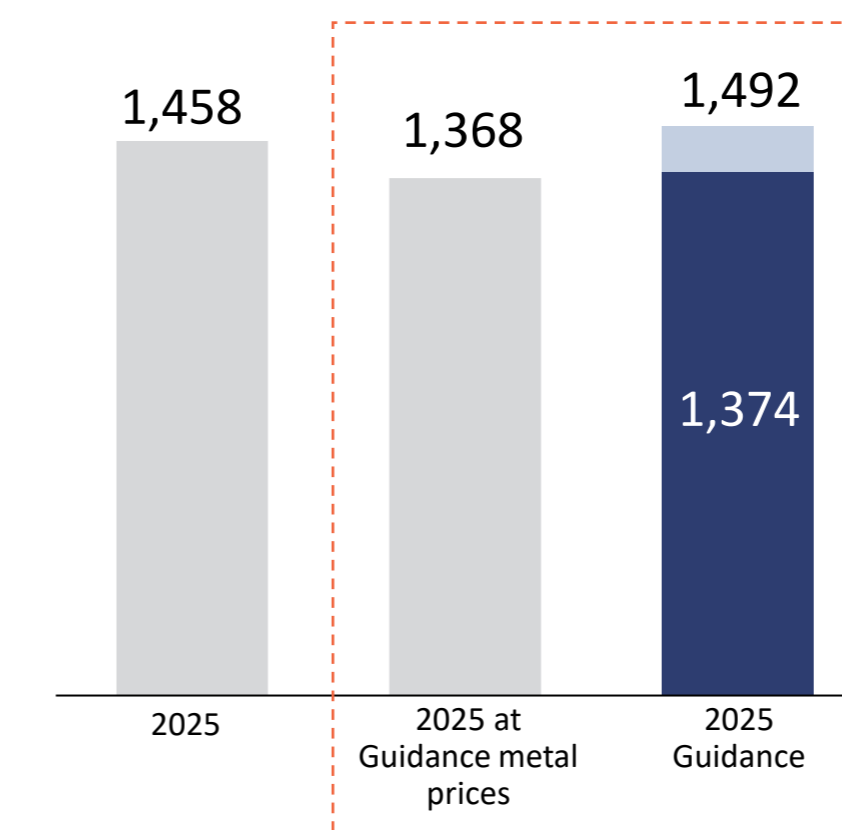
**Production Guidance
Aura Consolidated**
thousand GEO^{1,4}



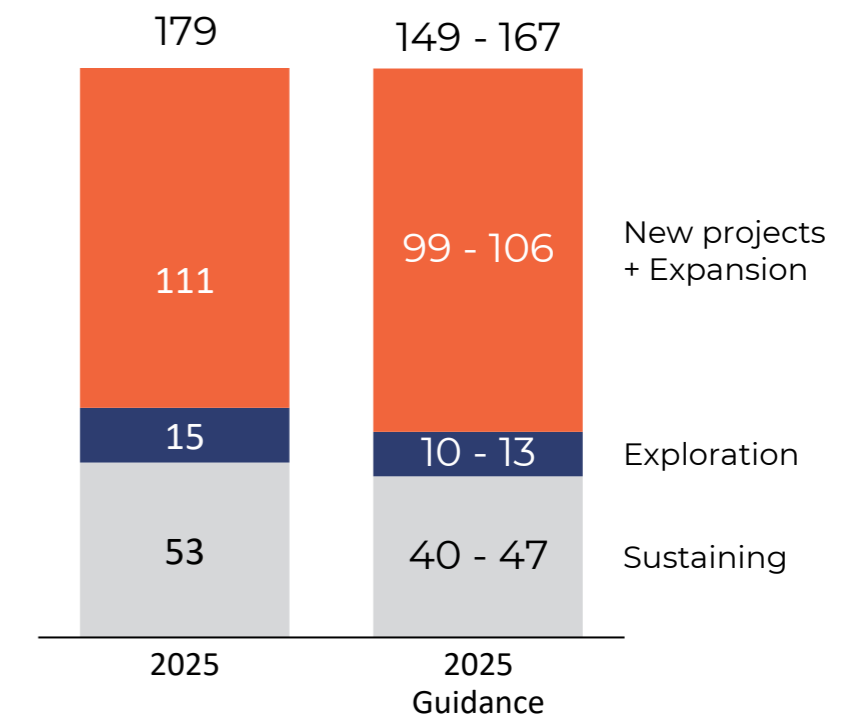
**Cash cost^{2, 4} per GEO¹ sold
Guidance
Aura Consolidated**
\$/GEO



**AISC^{3, 4} per GEO¹ sold
Guidance
Aura Consolidated**
\$/GEO



**Capex Guidance
Aura Consolidated**
\$ million



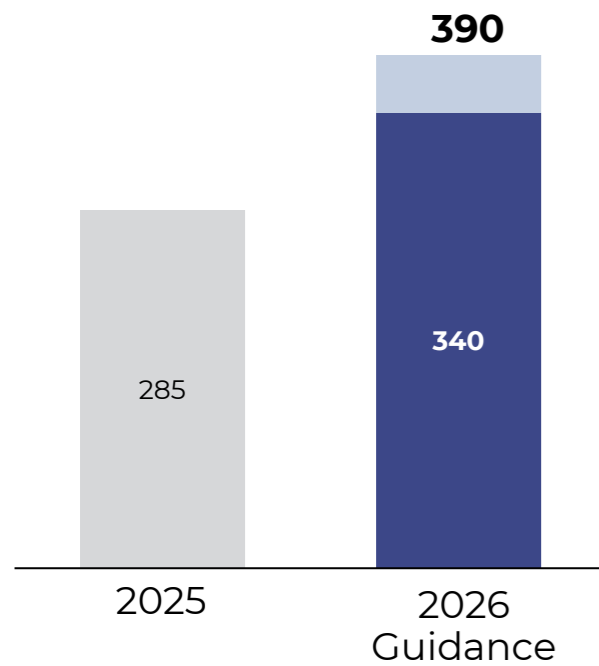
■ Lower end of the guidance range
■ Upper end of the guidance range

1. Gold equivalent ounces, or GEO, is calculated by converting the production of silver and copper into gold using a ratio between the prices of these metals and gold. The prices used to calculate it at such proportions are based on the weighted average price of each of the metals obtained from sales at the Aranzazu Complex during the relevant period or projected for 2025 according to market consensus projections
 2. This refers to cash operating costs per gold equivalent ounce sold
 3. This refers to all in sustaining cost per gold equivalent ounce sold
 4. It is a non-IFRS measure. See applicable reconciliation to IFRS in our earnings release report accompanying our financial statements filed from time to time on SEDAR+ at www.sedarplus.ca and EDGAR at www.sec.gov
 5. Not including the development of Matupa or other expansionary projects in the 2026 Expansion Capex; if the Company's Board of Directors approves new investments, the Company will inform the market and update its Expansion Capex guidance for 2026.

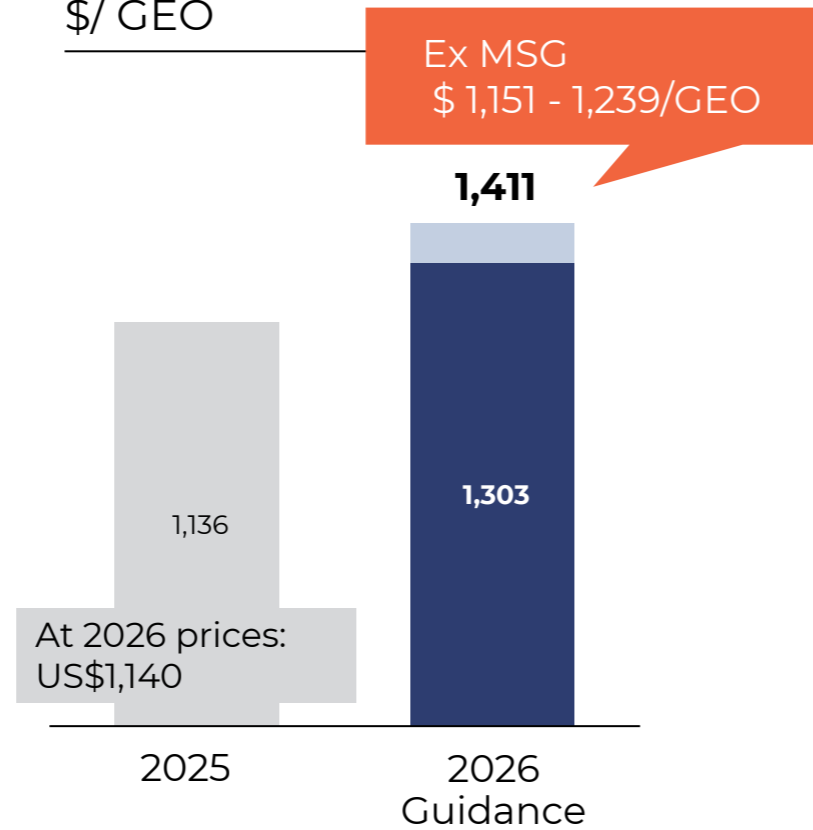
Annual Guidance 2026

Production Guidance Aura Consolidated thousand GEO^{1,4}

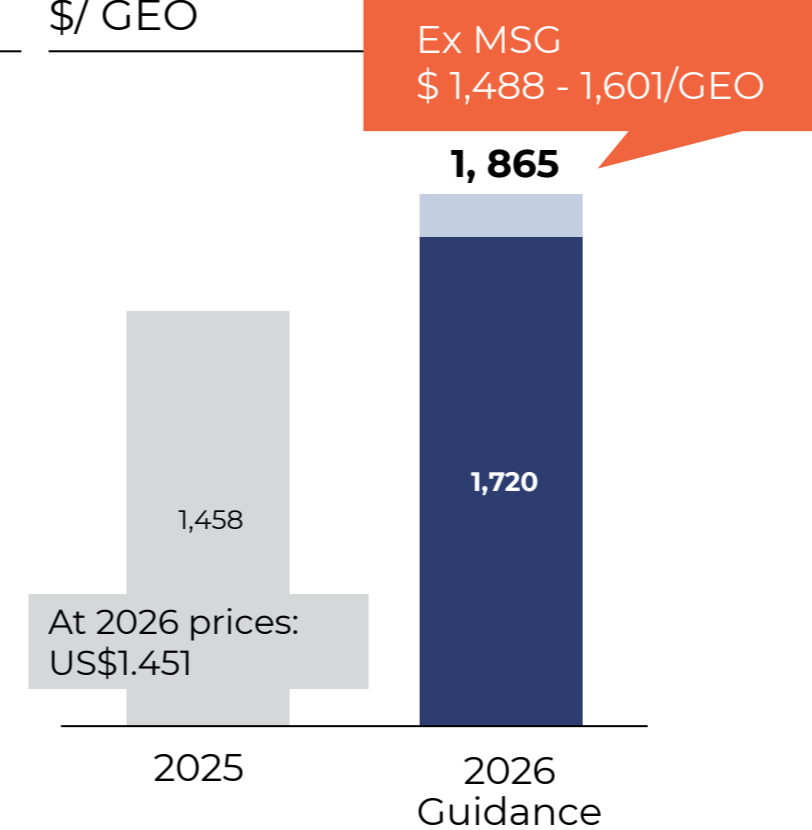
■ lower end of the guidance range
■ upper end of the guidance range



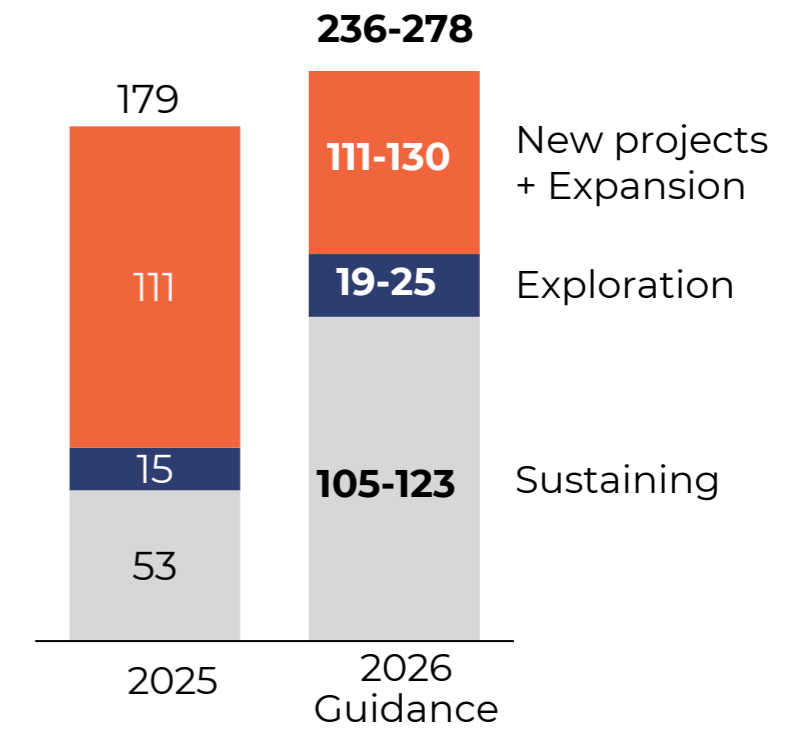
Cash cost^{2, 4} per GEO¹ sold Guidance Aura Consolidated \$/GEO



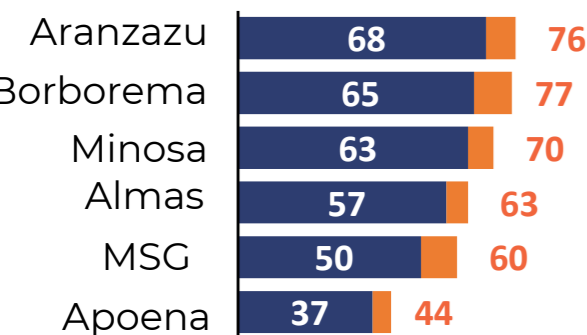
AISC^{3, 4} per GEO¹ sold Guidance Aura Consolidated \$/GEO



Capex Guidance Aura Consolidated \$ million



Production Guidance Breakdown



Aranzazu: impacted by metals prices and lower grades (mine sequencing)

Main factors of Costs increase:

- **MSG:** year of investments to improve operational efficiency initiatives, with total AISC expected of \$ 3,072 – 3,318 per GEO.
- **Aranzazu:** AISC +\$157/GEO YoY (midpoint), due to metal price impacts; +6% driven by lower grades as a result of mine sequencing.
- **Almas:** +33% (midpoint)YoY due to mine sequencing. Sustaining CAPEX increase due to a non recurrent mine development activities.

Main factors of CAPEX increase:

- **Sustaining:** Inclusion of MSG and Borborema.
- **Exploration:** Expanded exploration program and incorporation of MSG;
- **Expansion:** (i) Underground Project and plant expansion at Almas; (ii) Nosde at Apoena; (iii) early works at Era Dorada; and others

1. Gold equivalent ounces, or GEO, is calculated by converting the production of silver and copper into gold using a ratio between the prices of these metals and gold. The prices used to calculate it at such proportions are based on the weighted average price of each of the metals obtained from sales at the Aranzazu Complex during the relevant period or projected for 2026 according to market consensus projections

2. This refers to cash operating costs per gold equivalent ounce sold

3. This refers to all in sustaining cost per gold equivalent ounce sold

4. It is a non-IFRS measure. See applicable reconciliation to IFRS in our earnings release report accompanying our financial statements filed from time to time on SEDAR+ at www.sedarplus.ca and EDGAR at www.sec.gov

5. Not including the development of Matupa or other expansionary projects in the 2026 Expansion Capex; if the Company's Board of Directors approves new investments, the Company will inform the market and update its Expansion Capex guidance for 2026.

Unlocking further value

Supported by a healthy balance sheet (low indebtedness) + strong cash flows + fast payback from projects that allow high growth with payment of dividends



Team and culture aligned to the highest standards in Aura 360 – EESG management

Growth in production with execution of high return projects⁽¹⁾

- ✓ Almas IRR of 64%, at US\$ 1,900 gold
- ✓ Borborema IRR of 81%, at US\$2,600 gold and 50% leverage
- ✓ Matupá IRR of 36% at US\$ 1,900 gold and 50% leverage



Growth in discovered gold and copper⁽²⁾

- ✓ ~563,558 ha
- ✓ Ramping up investments in exploration from US\$9.1M from 2017 to 2020 to US\$22M in 2024
- ✓ +300% growth in M&I resources and +100% growth in P&P reserves since 2018

Increase in market multiple

- ✓ Potential of increase of value from market multiple change for small gold producers reaching medium or large size

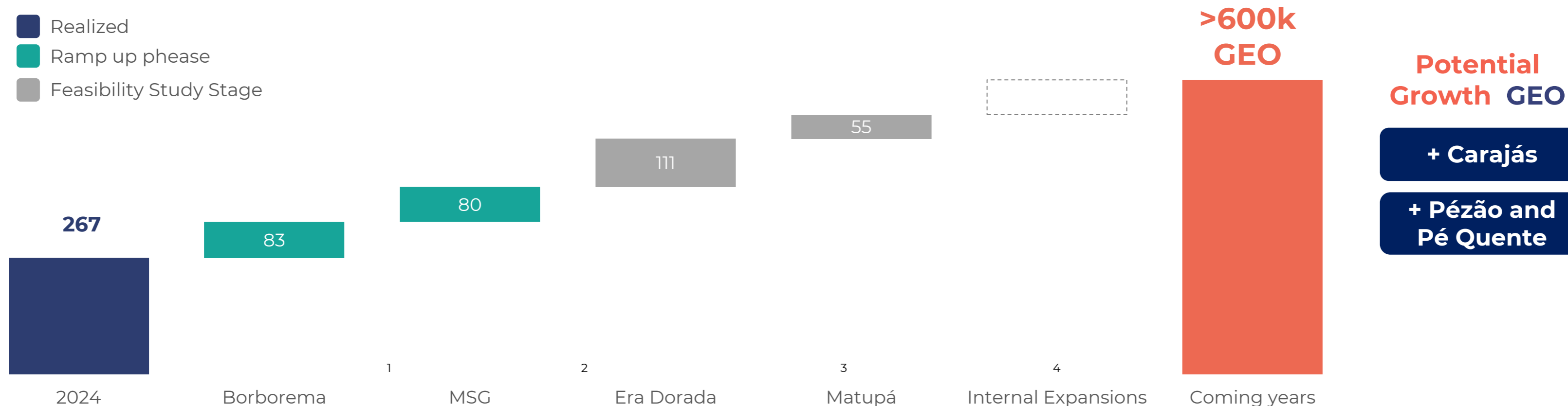


1. Considering gold price at US\$ 1,712 and US\$ 100 million debt for Borborema, and Gold Prices at US\$ 1,900 and 50% leverage for Matupá, and Gold Prices at US\$ 1,558 for Almas
 2. All mineral resource and mineral reserve estimates included in this presentation have been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). Readers are encouraged to review the AIF and full text of the Company's other continuous disclosure documents. These documents are available on SEDAR and supply further information on the Company's compliance with NI 43-101 requirements;

Growth Plan:

New Project Construction, Operational Improvements, and Acquisitions

- Realized
- Ramp up phase
- Feasibility Study Stage



1) Despite Borborema already being in commercial production by November 2025, the number presented in this slide represents the average production for the first three years, based on the S-K 1300 Feasibility Study Report dated March 28, 2025.
 3) The MSG acquired in December 6, 25

3) Era Dorada average of production for the first 4 years of production SK-1300 Feasibility Study dated December 08, 2025.
 4) Matupá average of production for the first four years based on the S-K 1300 Feasibility Study Report dated on October, 2022.

EXPANSION ON GOING OPERATIONS

Operational Improvements & Capacity Expansion

Almas

- Step 01: Expanding to 2.2 Mtpa (completed already)
- Step 02: Studies to expanding to 3.0 Mtpa (conclusion Q1 2026, implementation Q4 2026)

Borborema

- Highway realignment to increase LOM by 2 MMoz
- Studies to expand plant Capacity: from 2Mtpa → 4 Mtpa + water system upgrades (conclusion Q2 2026)

Aranzazu

- Plant upgrade to increase through put from 1.27Mtpa → 1.35Mtpa in 2026

NEW PROJECT CONSTRUCTION

Era Dorada

- Completion of the Era Dorada Feasibility Study
- Estimated 22-month construction period for Era Dorada

Matupá

- All permits in the final fase and project ready for construction
- Still drilling to increase Resource and reserve at Matupá (Serrinhas and Pe Quente)

ACQUISITION:

MSG acquisition concluded Dec 1st

- Mine debottlenecking and mining method change under way to improve mine recovery
- Rebuild of mine equipment to increase fleet reliability and development efficiency
- Estimated 6–8 months of work, starting early 2026

Almas Case Study

Commercial production declared in Q3 2023

**Feasibility Study
Gold Prices (\$2,212/oz)⁽¹⁾**

**Ounces of gold
mined**

612k

NPV⁽³⁾

452 M USD

Construction CapEx

76 M USD

5.9x

Borborema Project

Commercial production declared in Q3 2025



**Feasibility Study
Gold Prices (\$1,712/oz)⁽²⁾** **Feasibility Study
Gold Prices (\$2,259/oz)⁽²⁾**

**Ounces of gold
mined**

812k

812k

Unlevered IRR

21.9%

32.1%

**On time, only 16 months and on Budget (benchmark)
Ramp-Up in only 5 months (benchmark)**

**Construction/ramp up - On time and on Budget on 22 months⁽⁴⁾
Potential to increase reserves and production – road reallocation**



Era Dorada

Achieved Milestones

- Feasibility Study published in December/2025.
- Construction License and commencement of early works announced in January/2026.
- Following over 1,000 hours of dialogue with local communities and government authorities, we have secured the license for the initial construction phase.
- The current study demonstrate an improvement in the original project economics, allowing a flat production of 100kGEO.
- Environmental and accessories Permits are in place.

Opportunity – Geothermal Project

- Project in early stage and licensed. Capacity to produce up to 50 megawatts of enerav.

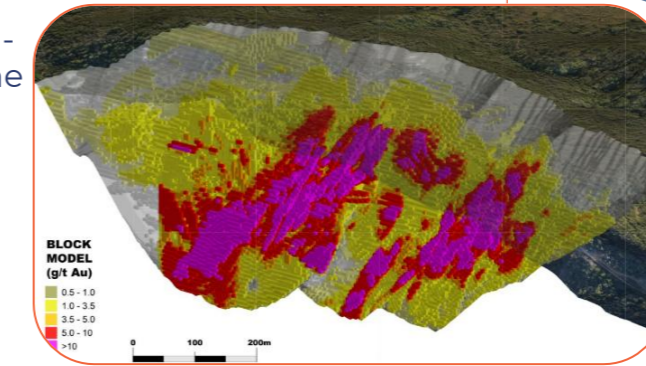
Operational Highlights and Mineral Resources and Reserves (6)

Annual Production⁽¹⁾
111k GEO

Rserve PP
1.751k GEO

M&I and Inf
669k GEO

- ~200km between Era Dorada and Minosa
- ~160 km of road east-southeast of Guatemala City
- The nearest town is Asunción Mita, with a population of approximately 20,000 inhabitants
- Connected by the Pan-American Highway (the mine site is 6 km from the highway).



Economical Assessment



1. Average of the first 4 years, including by-products.
 2. Economic evaluation for the Era Dorada Project, part of the feasibility study, following the S-K 1300 standard, filed in June 2025. After taxes, with a discount rate of 5%. Gold realized Price considered in the Economic Analysis was of \$3,177.

MSG Acquisition: an Opportunity Guided by What We Learned from the Aranzazu Turnaround

Key Initiatives

- Converting more resources into reserves, supported by:
 - Reduced dilution (Minimal Mine Width from 1.8 → 1.4 m)
 - Change Mine Method from top down to bottom up - Higher mining recovery from fewer pillars
 - Lower cut-off grade driven by cost reductions and revised gold pricing
- Mine equipment rebuild program to increase fleet reliability
- Main ramp development improving performance
- Corporate cost reduction significantly

What This Plan Will Deliver

- Significant AISC reduction from the current ~US\$ 2,800/oz
- Stable production above 80K oz/year

MSG
GO, Brasil



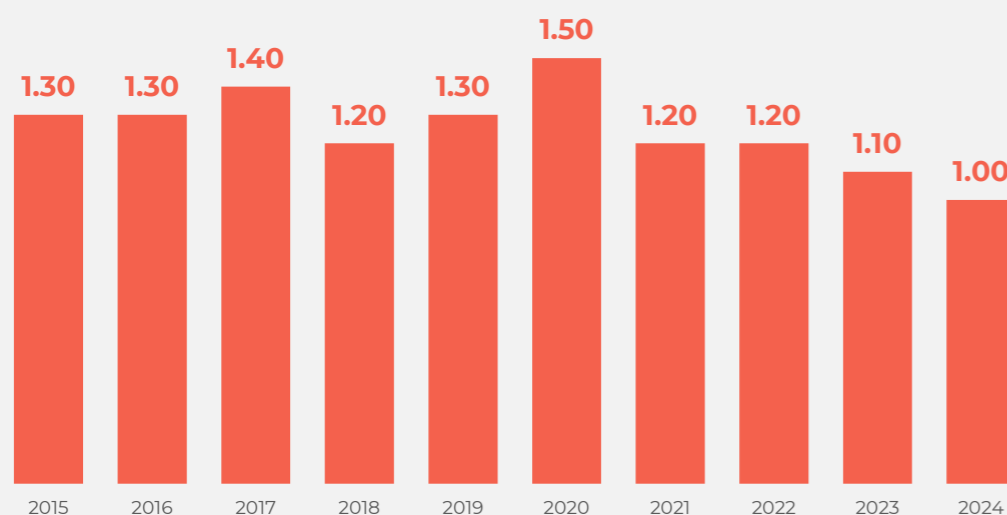
Recursos e Reservas

M&I Recursos
0,37M Oz

P&P Reservas
1.08M Oz

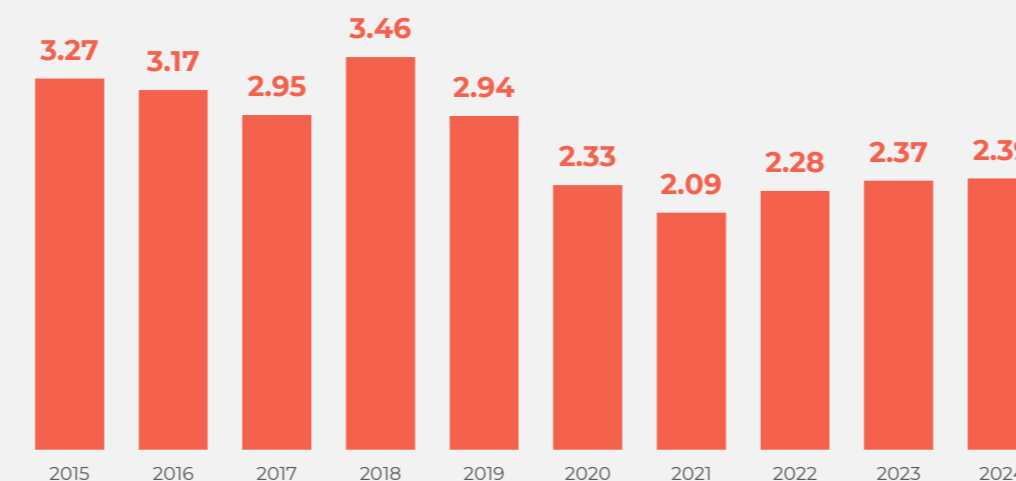
Processed/ground ore

(Mt)



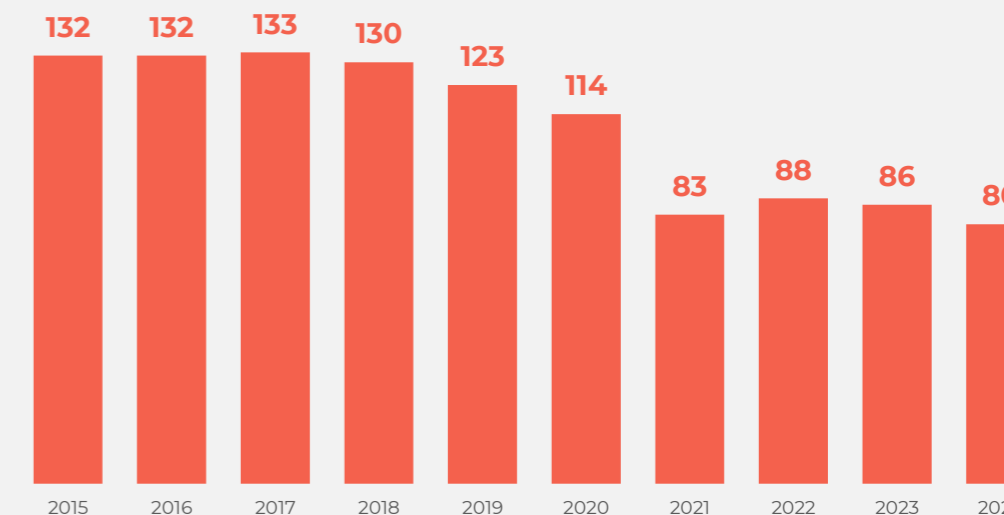
Recovered Content

(g/t)



Gold Production

('000 oz)



Exploration Pipeline

Focused on expanding life of mine and new discoveries

Sustainable growth with competitive costs

US\$22M
Invested in
2024 (US\$8 M
in 2018)

+95% Increase
in resources in
the last 5 years

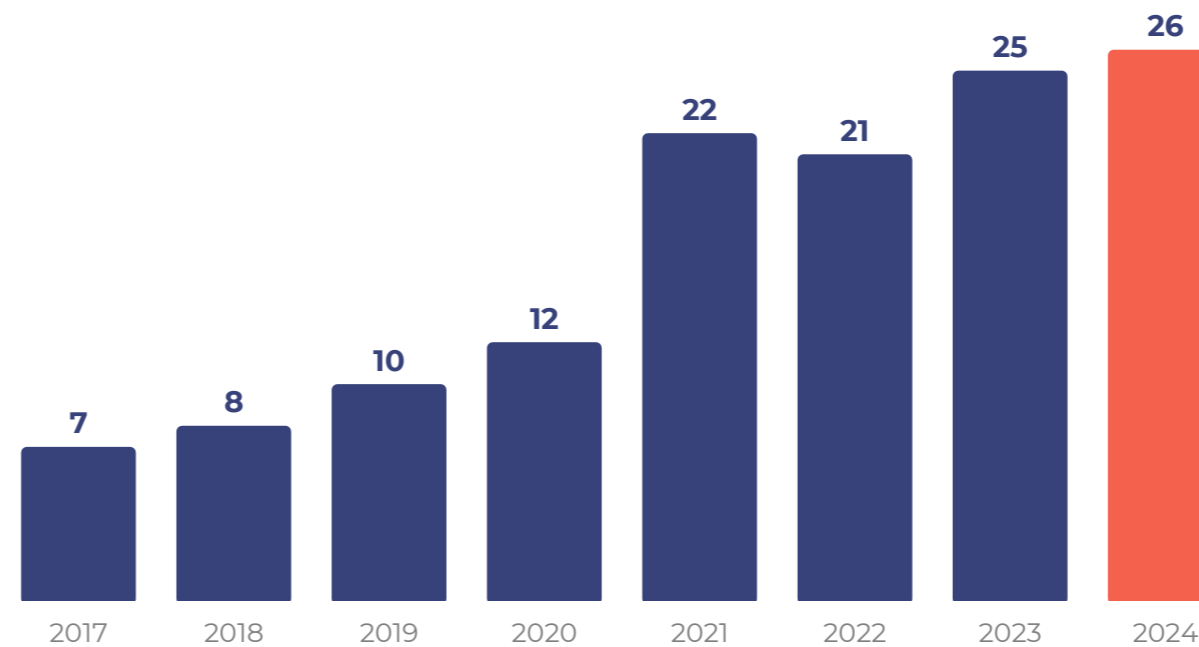
Aura
Discovery Cost
US\$25/oz

~100,000m of
drilling in 2024

**Land Area (excl.
Era Dourada)**
~570,000 ha

Increasing Exploration Expenditures

(in US\$ million)

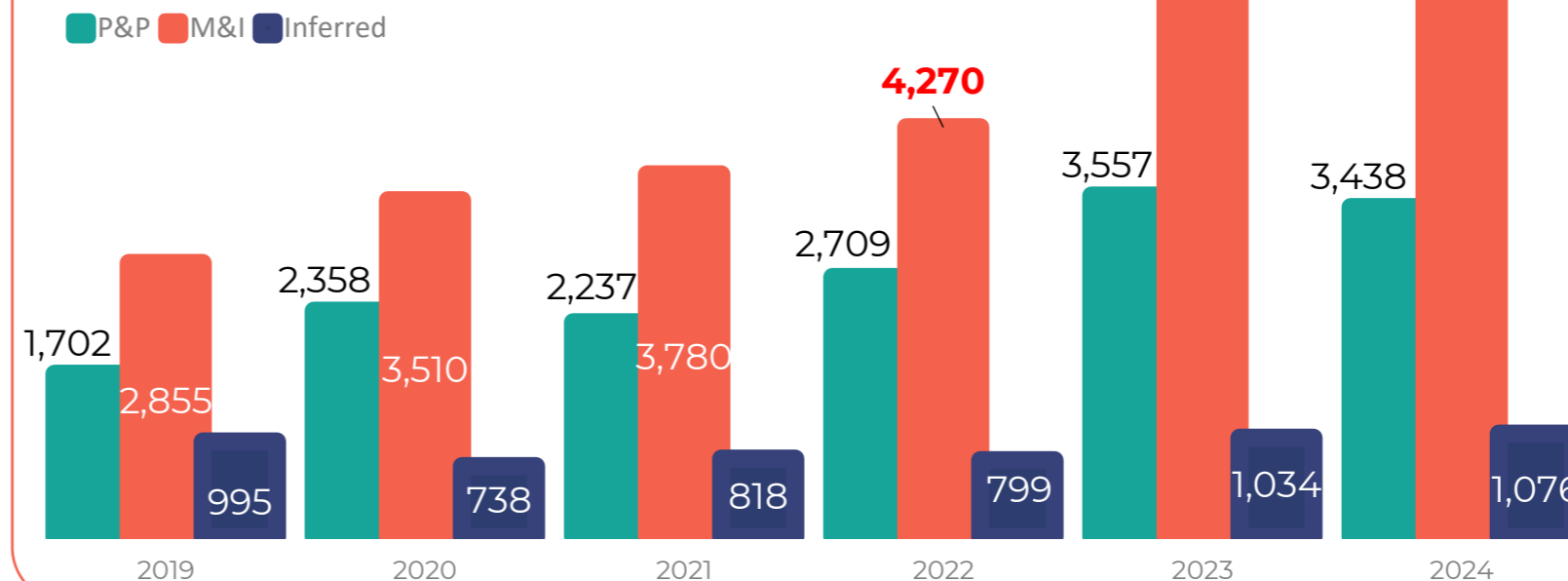


2024:

- Potential to increase **+2M Oz in P&P** after road relocation in Borborema
- **Pézão and Pé-Quente** should expand Matupá significantly
- **Almas**: Paiol showcasing underground

Replacement of Consolidated Mineral Reserves and Resources

(in GEO '000)



Clear Growth Strategy

Potential discovery at Carajás

~600k oz of historical resources at Pé-Quente and Pezão

Additional resource in Almas, Apoena e Aranzazu

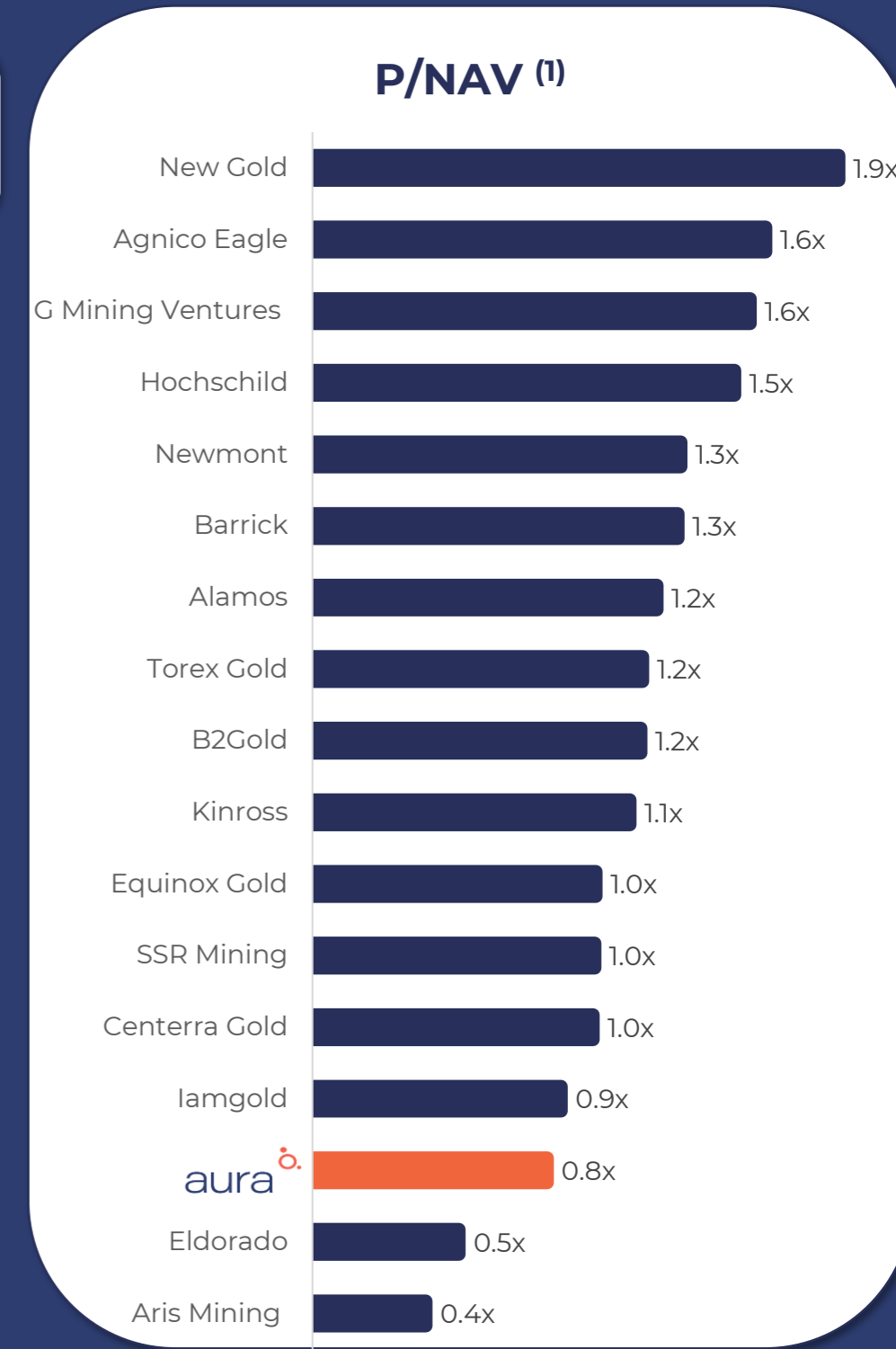
Potential to increase reserves up to 2M at Borborema

2024 and future

Increase in Market Multiple

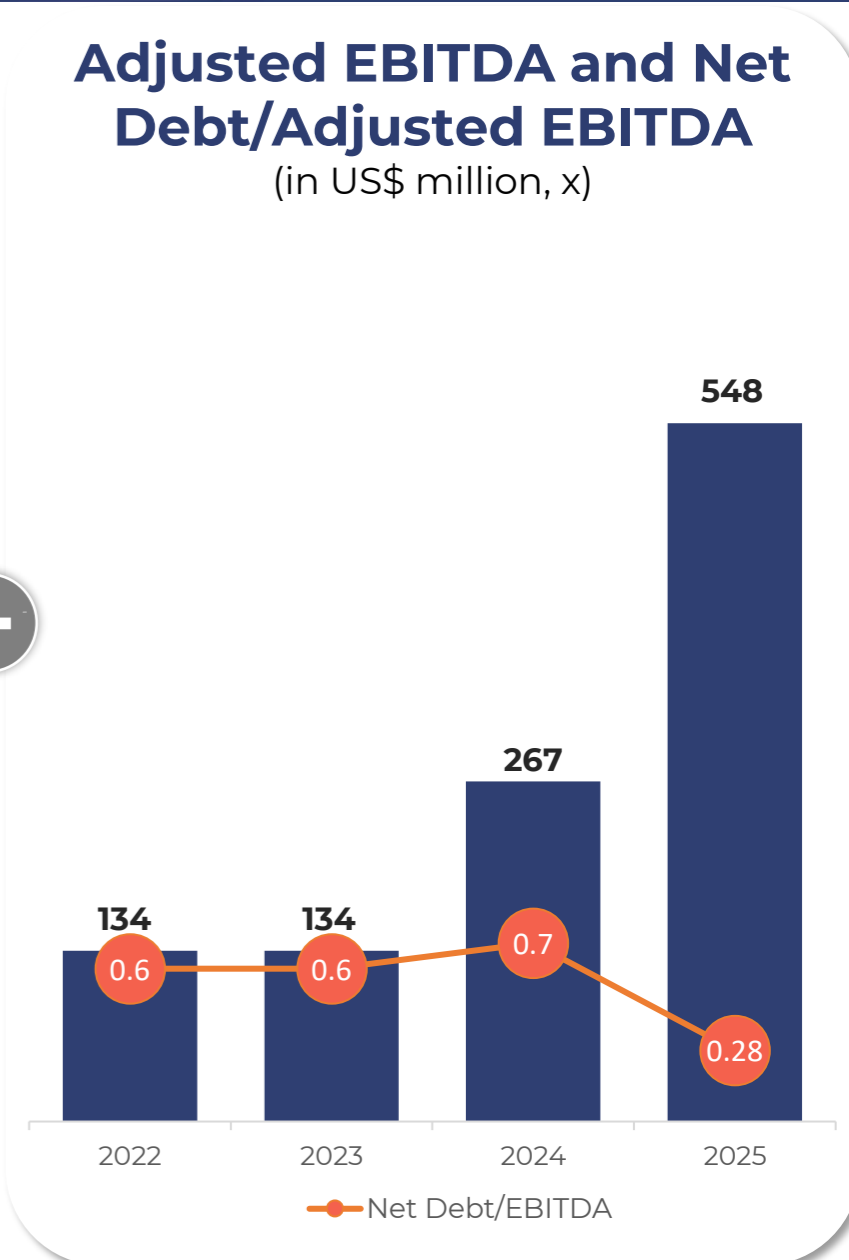
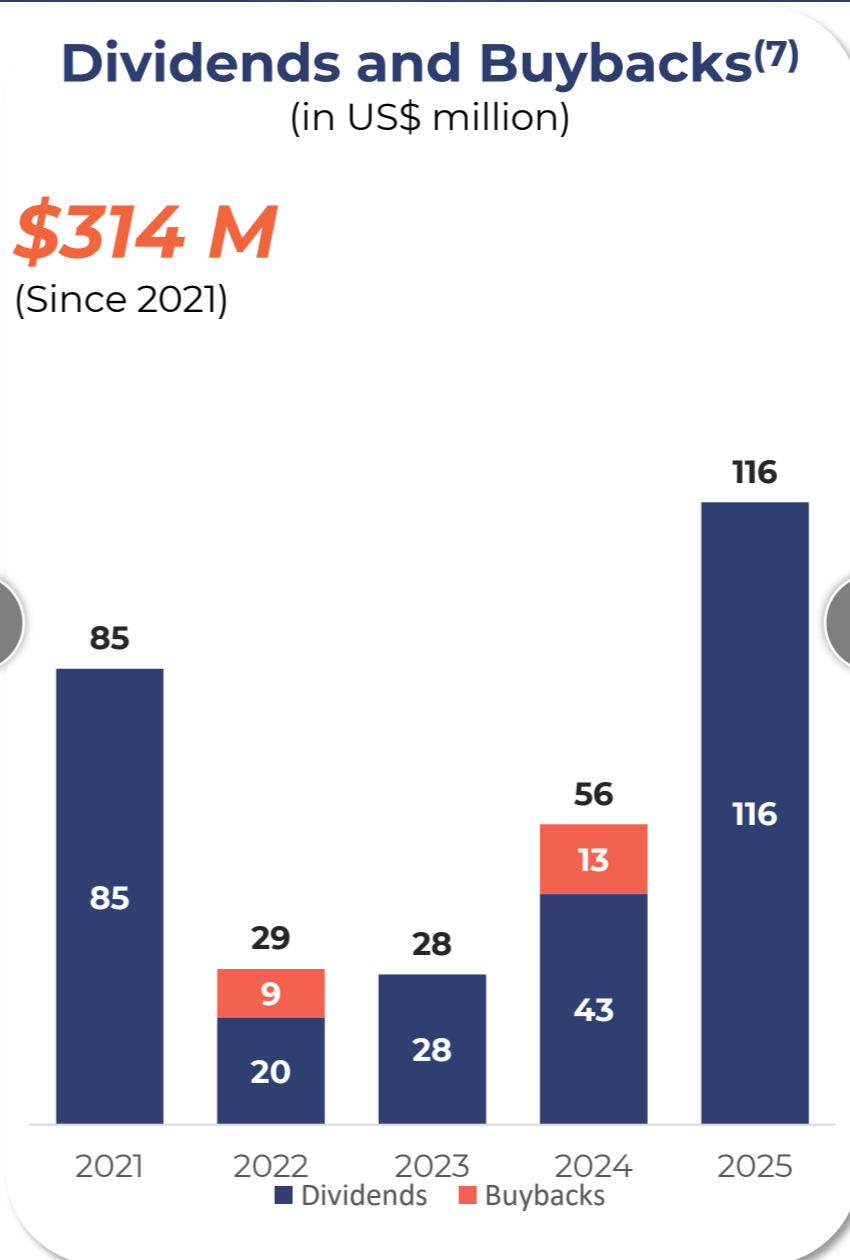
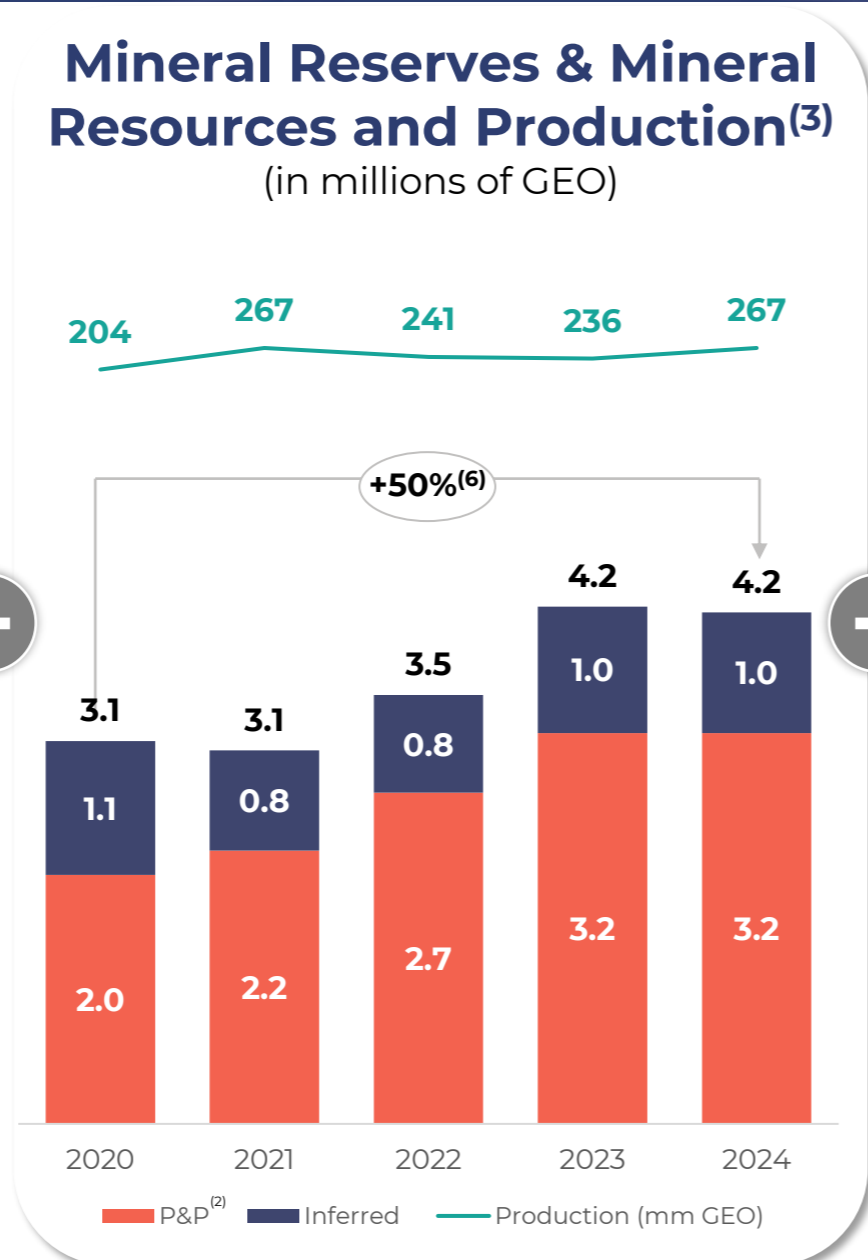
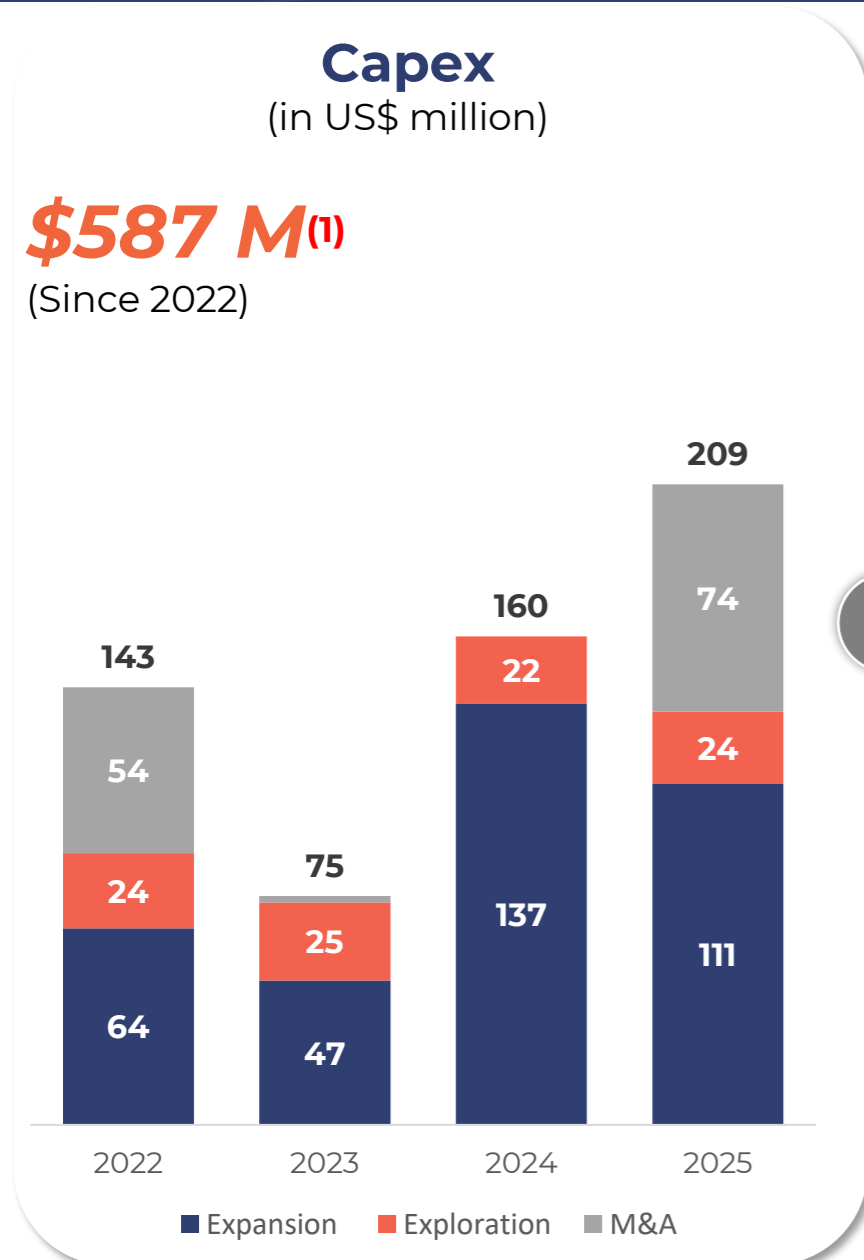
...In addition to the value driven by production growth and exploration investments, Aura's valuation multiple can be further enhanced through M&As and increased DTV

					Exploration Permit	Exploration Permit		MSG
Target	Apoena	Rio Novo	Serrote	Borborema	Carajás	Pé Quente and Pezão	Bluestone (Era Dorada)	Mineração Serra Grande
Transaction	Acquisition	Acquisition	Sale	Acquisition	Acquisition	Acquisition	Acquisition	Acquisition
Date	2016	2018	2018	2022	2023	2024	2025	2025
Stage of Asset at Acquisition	Operational	Under Development / Exploration	Operational	Under Development	Exploration	Exploration	Under Development	Operational



Proven Track Record of Value Creation

Aura's track record over the past four years demonstrates its strength and disciplined execution of its strategic goals: growth, dividends and low leverage



Project with high IRR

Efficient oz discoveries

High return through Dividends

Continued Low leverage

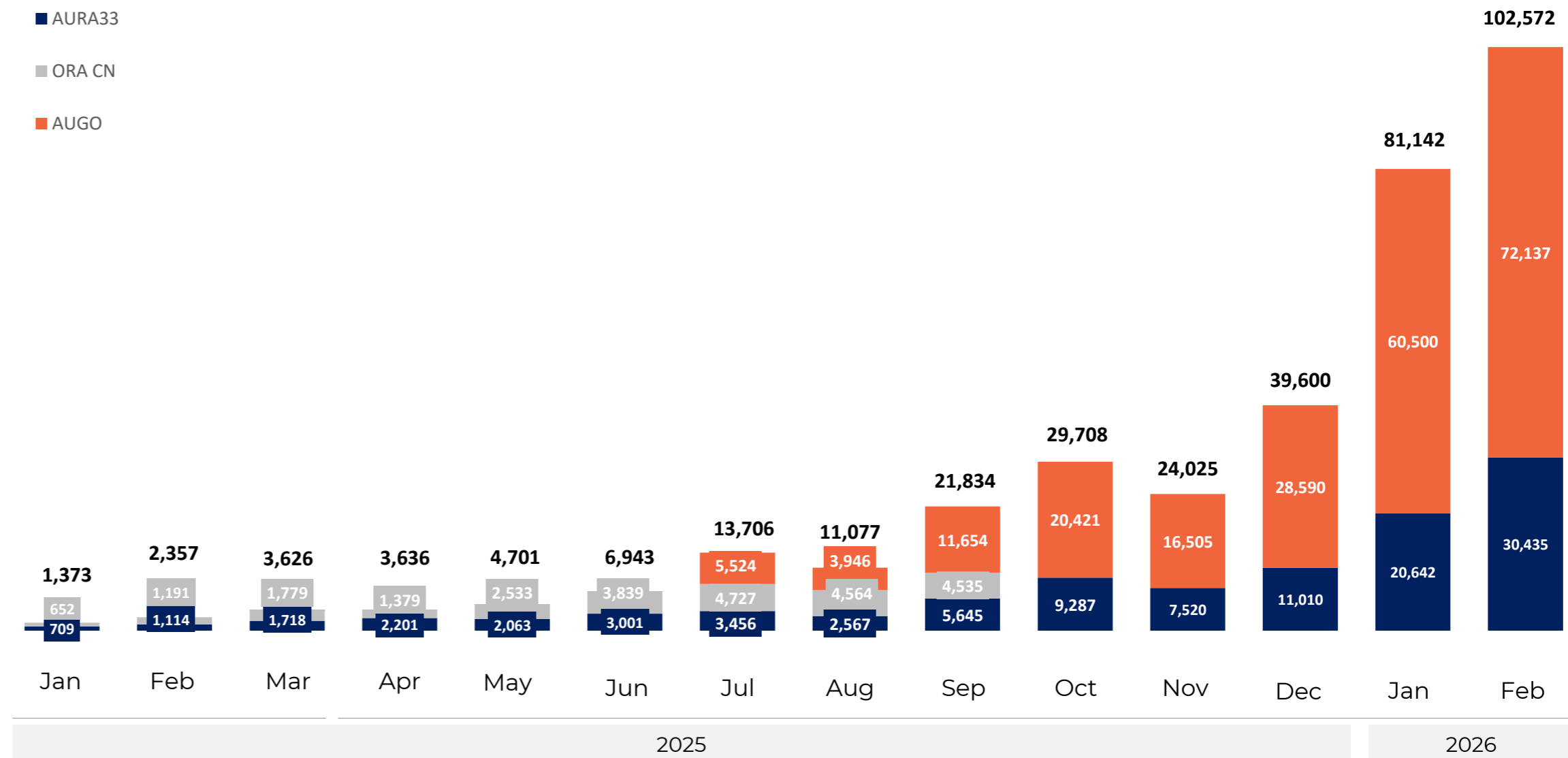
1. Includes Exploration and Expansion Capex, plus Exploration Expenses and Acquisitions.
 2. Proven & Probable.
 3. All calculations are in accordance with Subpart 1300 of Regulation S-K, or "S-K 1300".
 4. Including Almas' US\$ 21 million royalties and US\$ 10 million Gold Loan signed in December.
 5. Includes only exploration CapEx.
 6. Mineral R&R growth as disclosed by the company.
 7. Buybacks and Acquisition of Treasury shares

Aura's ADTV has increased several times after the listing of its share on Nasdaq

Aura Nasdaq's background and IPO Strategy




- Historical combined ADTV in TSX and B3 was low
- Increasing **ADTV, through Nasdaq listing, is essential to unlock value and support higher P/NAV**
- Aura's scale and growth pipeline created the conditions to pursue a major U.S. listing.
- "The U.S. listing is part of Aura's strategy to unlock value for our shareholders, improve stock liquidity and consolidate liquidity in the U.S. equity market."

Average Monthly Trading Volume (ADTV) (USD '000)



Source: Bloomberg

Aura Minerals Recap

 <p>High Quality Portfolio 6 Operating Mines⁽²⁾ and Strong Development Pipeline</p>	 <p>Strong Balance Sheet Low Leverage, Strong Cashflow</p>	 <p>Business Building Culture Transformational Change Under Aura 360</p>
--	--	--

 <p>Unmatched Exploration Pipeline 563,558 ha LOM and resource expansion underway</p>	 <p>Robust Growth Outlook With actions taken for organic and inorganic growth.</p>	 <p>Certificates Responsible Gold Mining Principles and ESR (Empresa Socialmente Responsável) in Honduras and México</p>
---	--	--

Dividends enabled by strong cash flow generation, returning US\$314 million to shareholders in dividends and buybacks since 2021 (dividend yield of 6.2% in 2025)

Capital Structure

Share price (02/27/2026)	US\$ 83,92
Total shares (02/27/2026)	83.5 M
Market Cap. (02/27/2026)	US\$ 7.0bn
Cash (2025)	US\$ 286 M
Net Debt (2025)	US\$ 118 M
Enterprise value (02/27/2026)	US\$ 7.0bn
ADTV 90D (until 02/27/2026)	US\$ 62M

Public Shareholder Structure⁽¹⁾

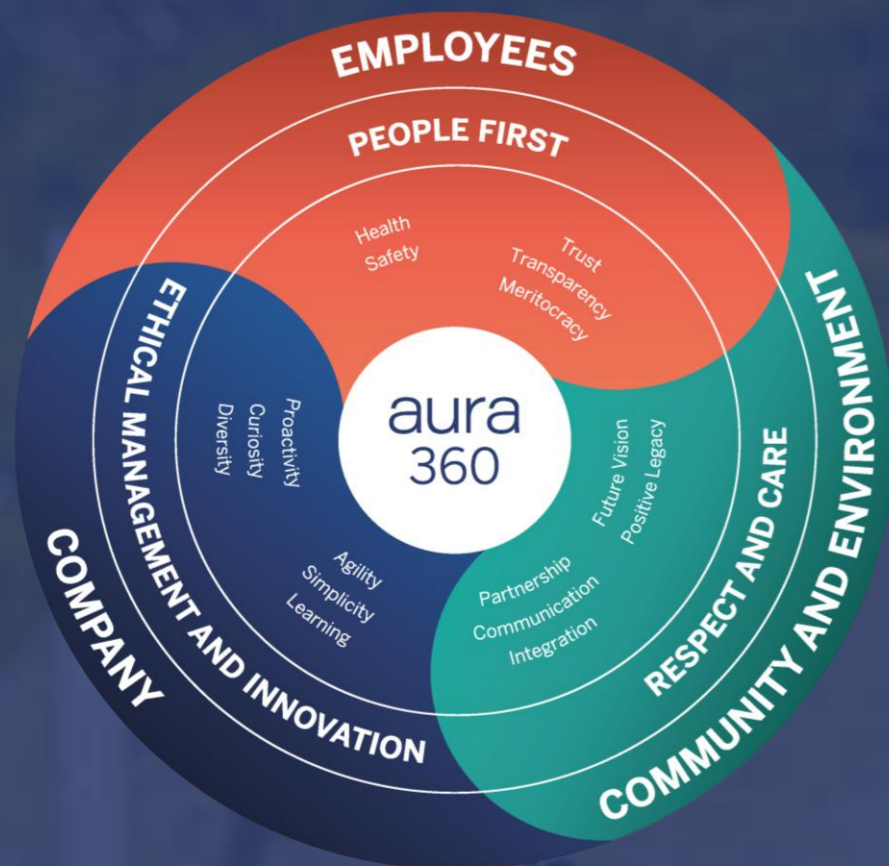
Northwestern Enterprises	47.8%
Kapitalo	6.9%
Conway	2.5%
Capital World Investors	1.9%
BlackRock	1.5%
Fidelity	0.8%
Investco	0.3%
Artisan	0.2%
Vaneck	0.1%
Vanguard	0.1%



Appendix



Extremely Well-Built Culture



Institutional culture rooted in **extreme accountability** and **performance discipline**

Sustained low leverage (<1.0x Adjusted EBITDA) over the years

Laser-sharp focus on **Free Cash Flow** and **long-term value creation** through **compounding returns**

Cash Conversion⁽¹⁾ of 67% in 2025. Borborema IRR of 32%, Matupá IRR of 40% and Almas NPV of US\$452 M with a construction capex of US\$76 M

Shareholders interests are put first, no tolerance for **empire building**

\$314 M distributed in dividends and share buybacks to shareholders since 2021 with a dividend yield of 6.2%⁽²⁾ in 2025.

Assets Overview

Diversified Portfolio of Gold and Copper

	Operating Assets				
	Aranzazu	Minosa	Apoena	Almas	Borborema
Location	 Zacatecas México	 Copán Honduras	 Mato Grosso Brazil	 Tocantins Brazil	 Rio Grande do Norte Brazil
2025 Revenue (% of Total)	27%	25%	13%	21%	12%
LOM	10 years	4 years	7 years	10 years	21 years
Mine Type	Underground	Open-pit	Open-pit	Open-pit	Open-pit
2025 Production (‘000 GEO)	83 ⁽²⁾ Copper, Gold and Silver	72 Gold	35 Gold	57 Gold	29 Gold
2024 R&R (‘000 GEO)	Inf: 324 M&I: 1,743 P&P: 868	Inf: 123 M&I: 821 P&P: 429	Inf: 134 M&I: 535 P&P: 346	Inf: 100 M&I: 951 P&P: 674	Inf: 393 M&I: 2,077 P&P: 812
2025 Cash Cost (\$/oz)	1,156	1,152	1,232 ⁽¹⁾	1,004	1,009
2025 AISC (\$/oz)	1,569	1,297	2,007 ⁽¹⁾	1,150	1,175

Projects in Development

Matupá

- Mato Grosso, Brazil
- Open-pit Gold Mine
- Expected annual production of 42-55 (‘000 GEO)
- Expected AISC of 710-762 (\$/oz)

Era Dorada

- Jutiapa, Guatemala
- Open-pit/Underground Gold Mine
- Near surface gold deposit and a geothermal project with 50 MW of capacity

Carajás

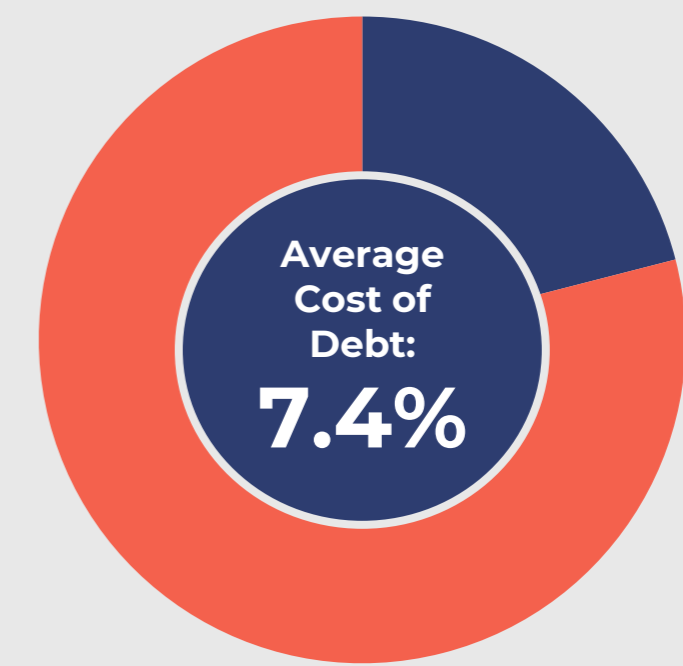
- Pará, Brazil
- Copper exploration target of 9,805 hectares
- Located in one of the most important polymetallic districts in the world

1. Increase in strip ratio and a decline in grades between periods, which was expected considering the mine sequencing as expansion activities to open the Nosde pit are currently underway.
2. Constant prices.

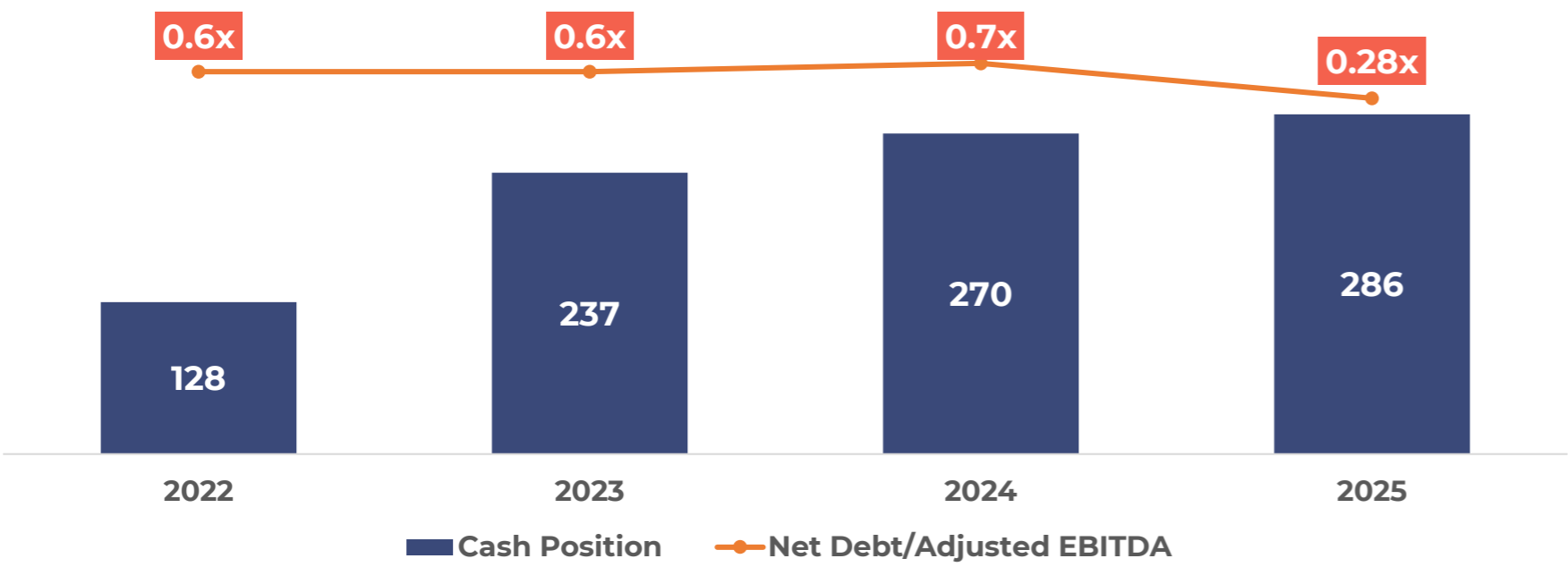
Maintaining Low Leverage to Extend Debt Maturity Profile



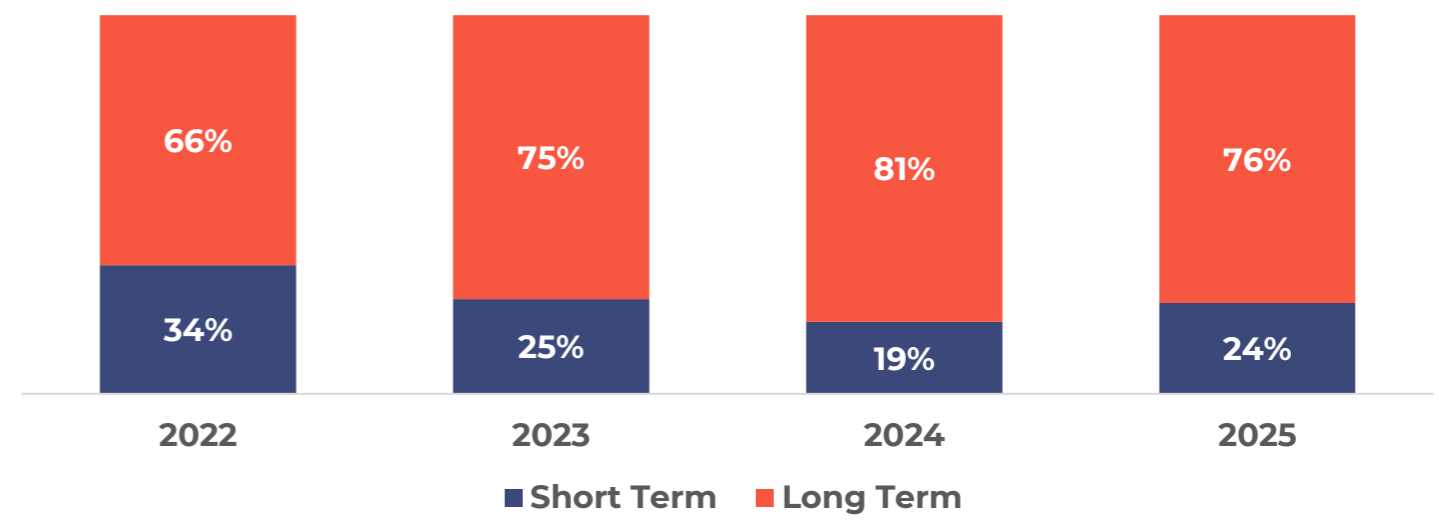
Long Term
76%



Cash Position (US\$ millions) and Financial Leverage



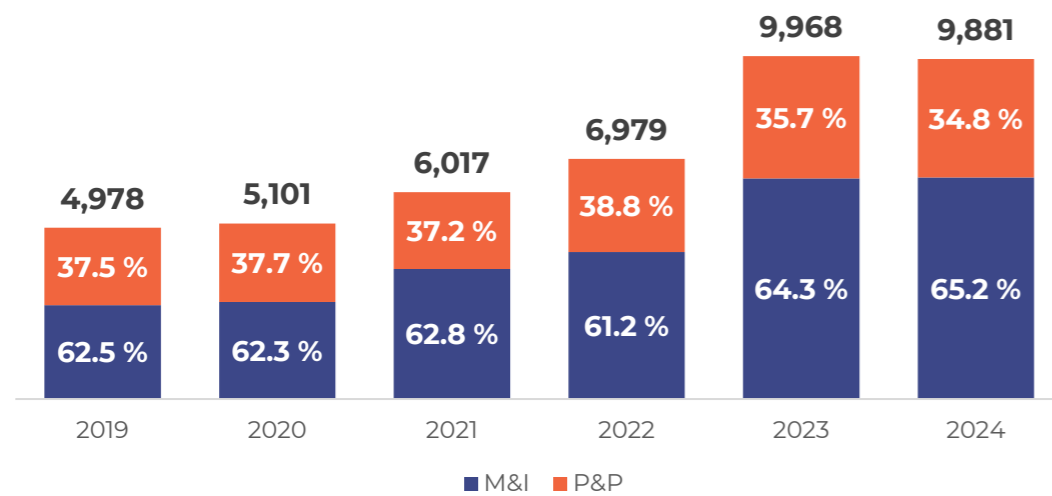
Long Term vs. Short Term



Supported by a Full Set of Technical Capabilities

1 Proven Exploration: from exploration to reserve certification, delivered with exceptional cost discipline

Evolution of Reserves and Resources ('000 GEO)



- US\$ 25/oz**
Discovery cost
- US\$ 165 M**
Exploration & Expansion Investments in 2024
- US\$ 119 M**
Exploration & Expansion Investments in Guidance for 2025

2 Development Track-Record: from feasibility to first pour

- Benchmark on timing**
Borborema: 19 months
Almas: 16 months and ramp-up in 4 months
- Benchmark on project cost management**
Borborema: under US\$ 188mm (budget)
- Greenfield re-design**
Almas, Borborema and Era Dorada
- Delivering high returns**
Almas: IRR of 62% at US\$1,900 gold
Borborema: IRR of 40.8% at US\$1,712 gold
- Robust Safety Record**
Zero LTIs in the last 9 months across all operations and projects, and recording only 1 LTIs in the last 2 years

Recent examples of successful projects



Borborema

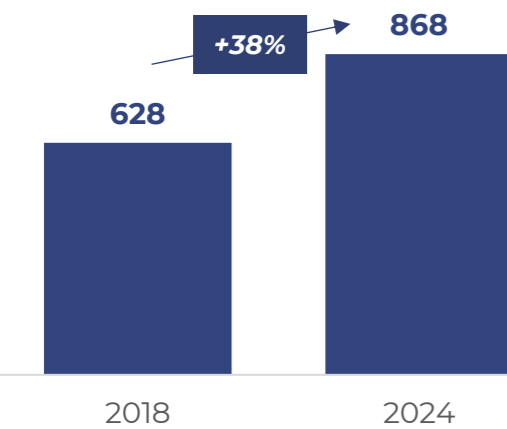


Almas

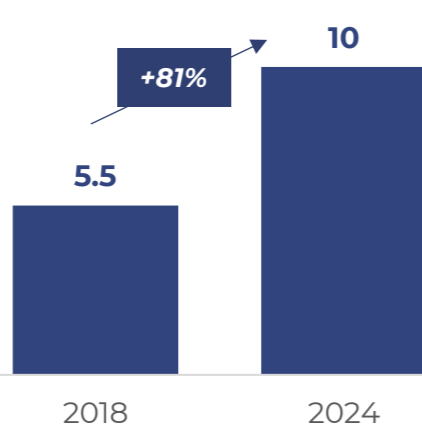
3 Operational Turnaround Excellence: transforming underperforming assets into high-margin operations

Aranzazu Case Study

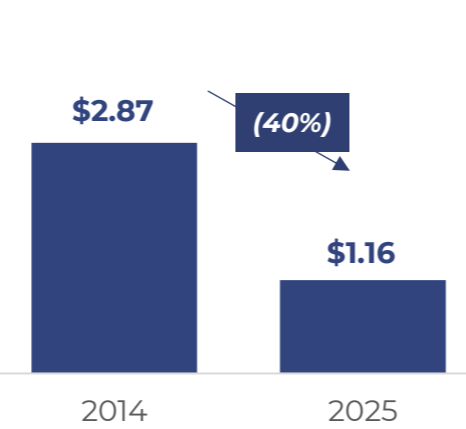
P&P Reserves ('000 GEO)



Life of Mine (Years)

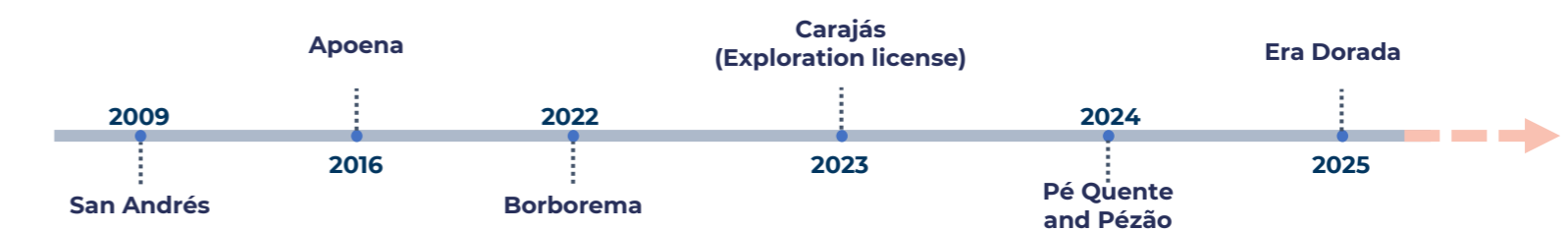


Cash Cost (US\$/lb CuEq)



4 M&A Track-Record: from core to growth, accelerating scale through targeted acquisitions with best-in-class integration

M&A is a fundamental part of its growth strategy



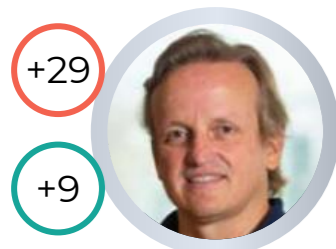
Disciplined capital allocation among exploration, development, and M&A

High Performance Team and Complementary Board Skills

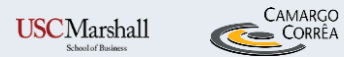
Aura's best asset

Seasoned Management Team

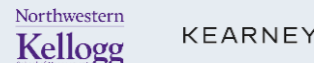
○ Years of Experience ○ Years at Aura



Rodrigo Barbosa
CEO



Kleber Cardoso
CFO and IR Head



Glauber Luvizotto
COO



Isabela Dumont
Head of People and ESG



Board of Directors

Paulo Carlos de Brito
Non-Executive Chairman

Pedro Turqueto
Independent Member

Richmond Fenn
Independent Member



4 out of 6 are independent

Paulo de Brito Filho

Bruno Mauad
Independent Member

Stephen Keith
Independent Member

NASDAQ: AUGO | B3:AURA33

www.auraminerals.com

100%

Internal promotions for directors

65%

of employees are from nearby communities

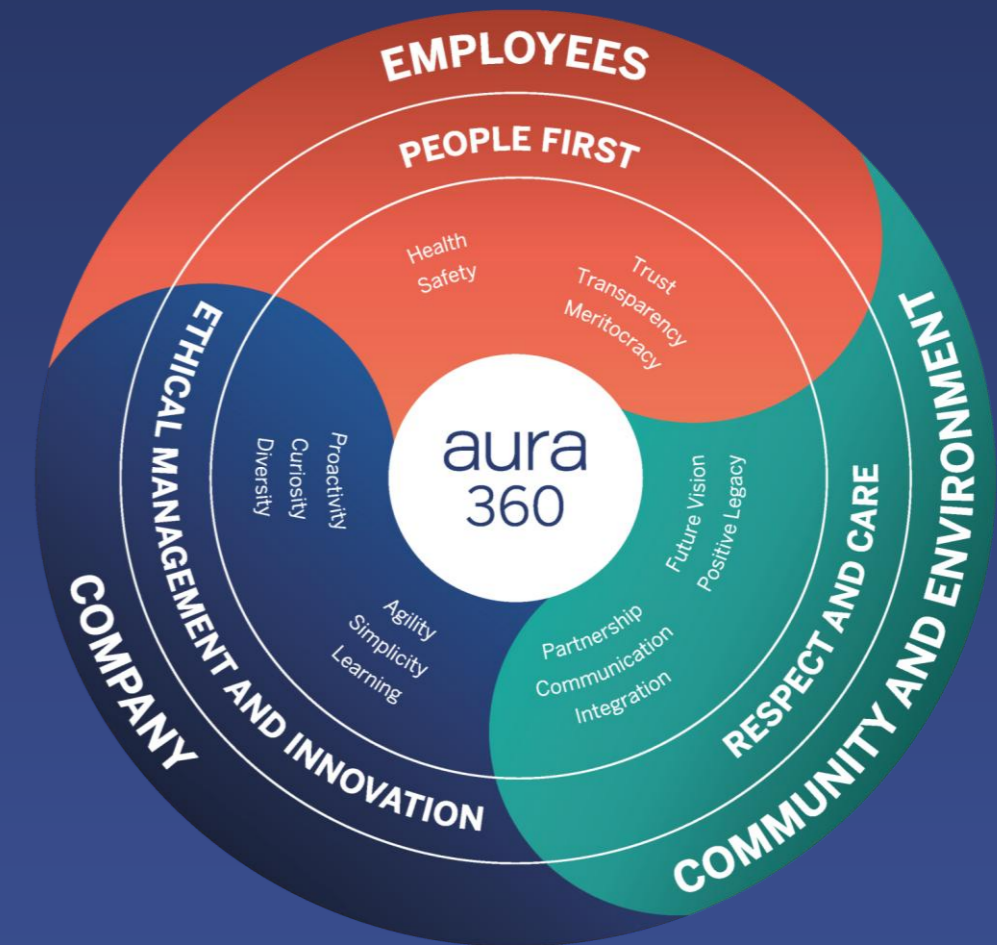
0.00

2025 Lost time injury frequency rate

0.00

2024 Lost time injury frequency rate

Shaping a better world, both for the present and the future



Aranzazu

Zacatecas, Mexico

Overview

- Underground copper, gold and silver mining operation with flotation circuit to produce copper concentrate
- Deposit is a skarn/sediment replacement (Manto)
- Located in the prolific Concepcion del Oro Providencia, Mazapil district, where mining dates back almost 500 years
- District is host to world class deposits such as Tayahua (Minera Frisco), Camino Rojo (Orla Mining) and Penasquito Mine (Newmont)

Geographic Footprint



NASDAQ: AUGO | B3:AURA33

www.auraminerals.com

2025 Operational Highlights

LOM
10 Years

Annual Production
83 kGEO

Cash Cost
\$1,156/Oz

AISC
\$1,569/Oz

2024 Mineral Resources and Reserves

Inferred
324 kGEO

M&I
1,743 kGEO

P&P
868 kGEO

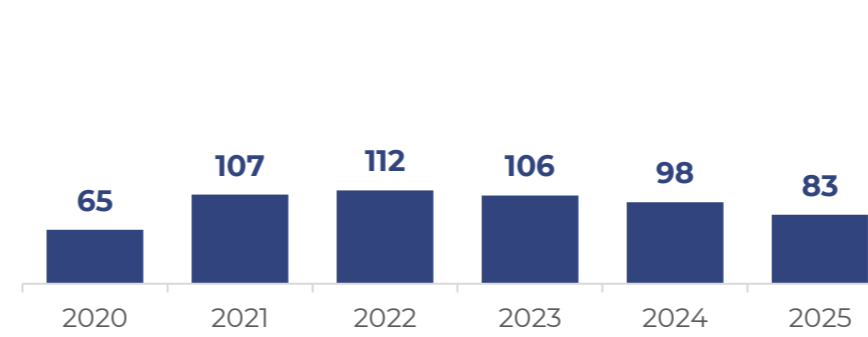
Copper Grade
1.50%

Gold Grade
0.83 g/t

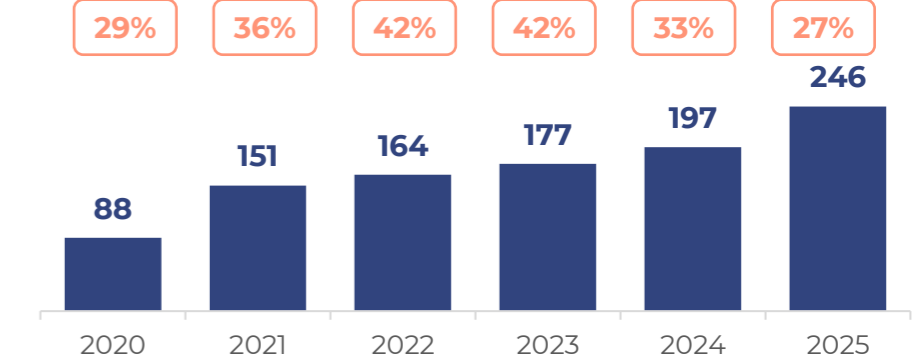
Silver Grade
21.64 g/t

Historical Results

Production ('000 GEO)



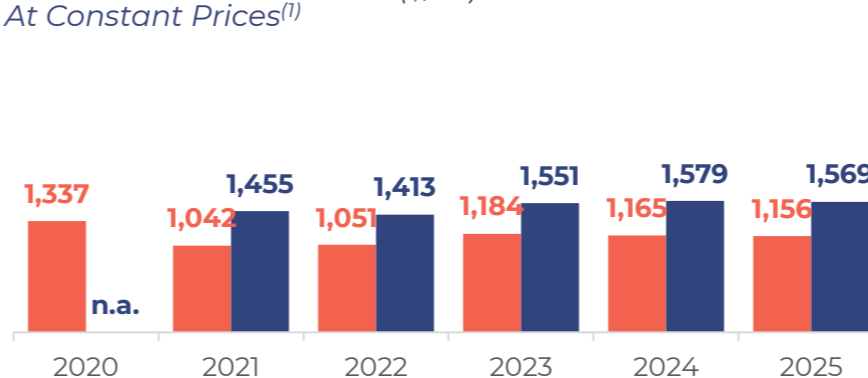
Net Revenue & % of Total (\$mm, %)



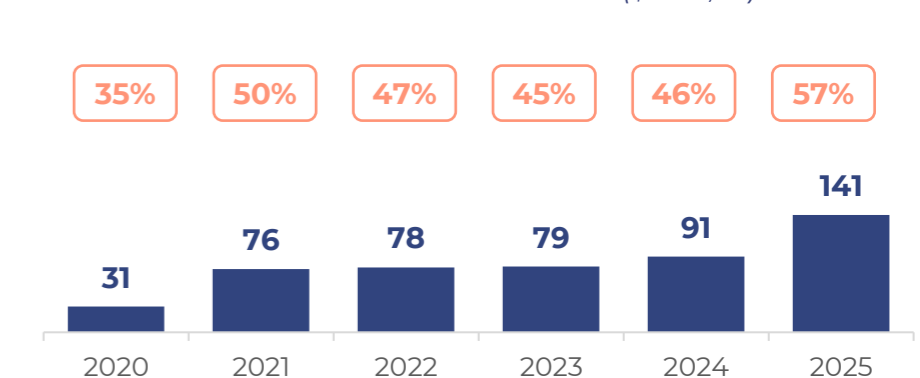
Cash Cost & AISC (\$/oz)

At Constant Prices⁽¹⁾

■ Cash Cost ■ AISC



Adjusted EBITDA & Margin (\$mm, %)



Source: Company's filings.

1. Assumes constant prices based on : Copper price = US\$5.06/lb; Gold Price = US\$4,214/oz; Silver Price = US\$56.86/oz and Molybdenum Price = US\$22.12/oz

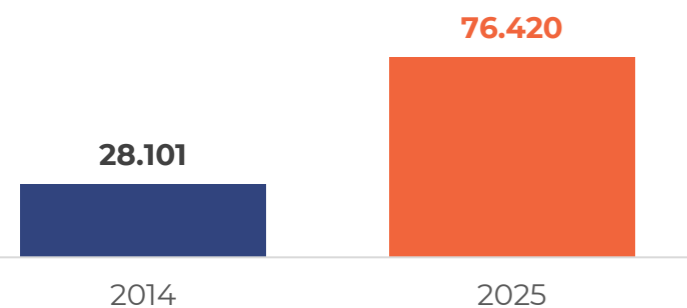
Growth in Production: Aranzazu

We have several examples of proven track record, such as the restart of Aranzazu

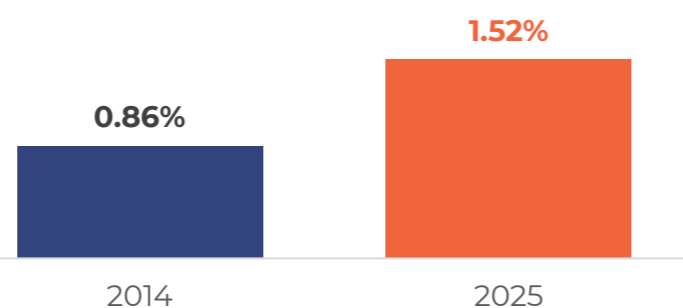
Year	Description	LoM	P&P Reserves
2015	Aranzazu was put in care-and maintenance due to higher costs and lower copper prices	-	-
2018	Aura implemented material changes, reopened Aranzazu and attained commercial production by December	5.5 years	160kt Cu, 163koz Au, 2,675koz Ag
2019 & 2020	Aura invested \$22 million in exploration, mostly allocated to Aranzazu (and Apoena) to convert resources into reserves	6.8 years	188kt Cu, 206koz Au, 2,518koz Ag
2021	Management planned an extensive drilling campaign of ~48,900 meters in 2021 at Aranzazu to support a future production expansion	n.a.	194kt Cu, 200koz Au, 3,714koz Ag
2022	Aura invested approx. \$7.5 million in 2022, drilling 37,685 meters at the mine	~7.0 years	259kt Cu, 249koz Au, 5,419koz Ag
2023	Aura completed 24,840 meters of drilling at Aranzazu focused on the Glory Hole zones and nearby areas	~8.0 years	270kt Cu, 245koz Au, 5,721koz Ag
2024	Aranzazu produced 98 kGEO, the largest Aura's producing mine	~10.0 years	264kt Cu, 237koz Au, 6,129koz Ag
2025	Aranzazu produced 100 kGEO, currently is the largest Aura's producing mine	~10.0 years	264kt Cu, 237koz Au, 6,129koz Ag

Summary of Operational Results

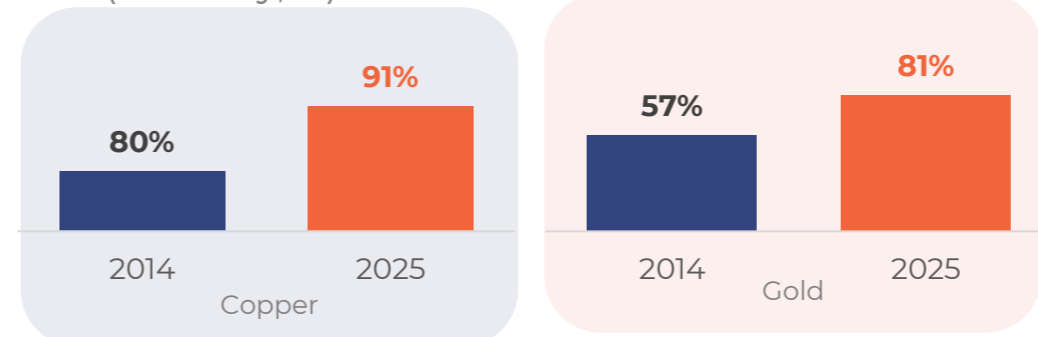
Increased production... (Copper concentrate, DMT)



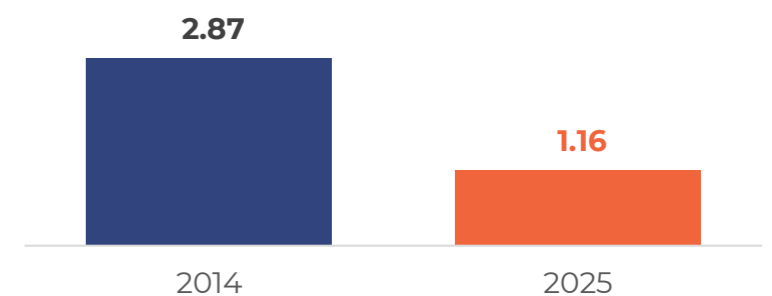
... with greater quality... (grade, % of Cu)



... with better recovery rates... (recovery, %)



... at lower costs (cash cost, US\$/pound CuEq)



Summary of Financial Results

Accumulated EBITDA

(US\$ million)



Accumulated Net Income

(US\$ million)



Aranzazu

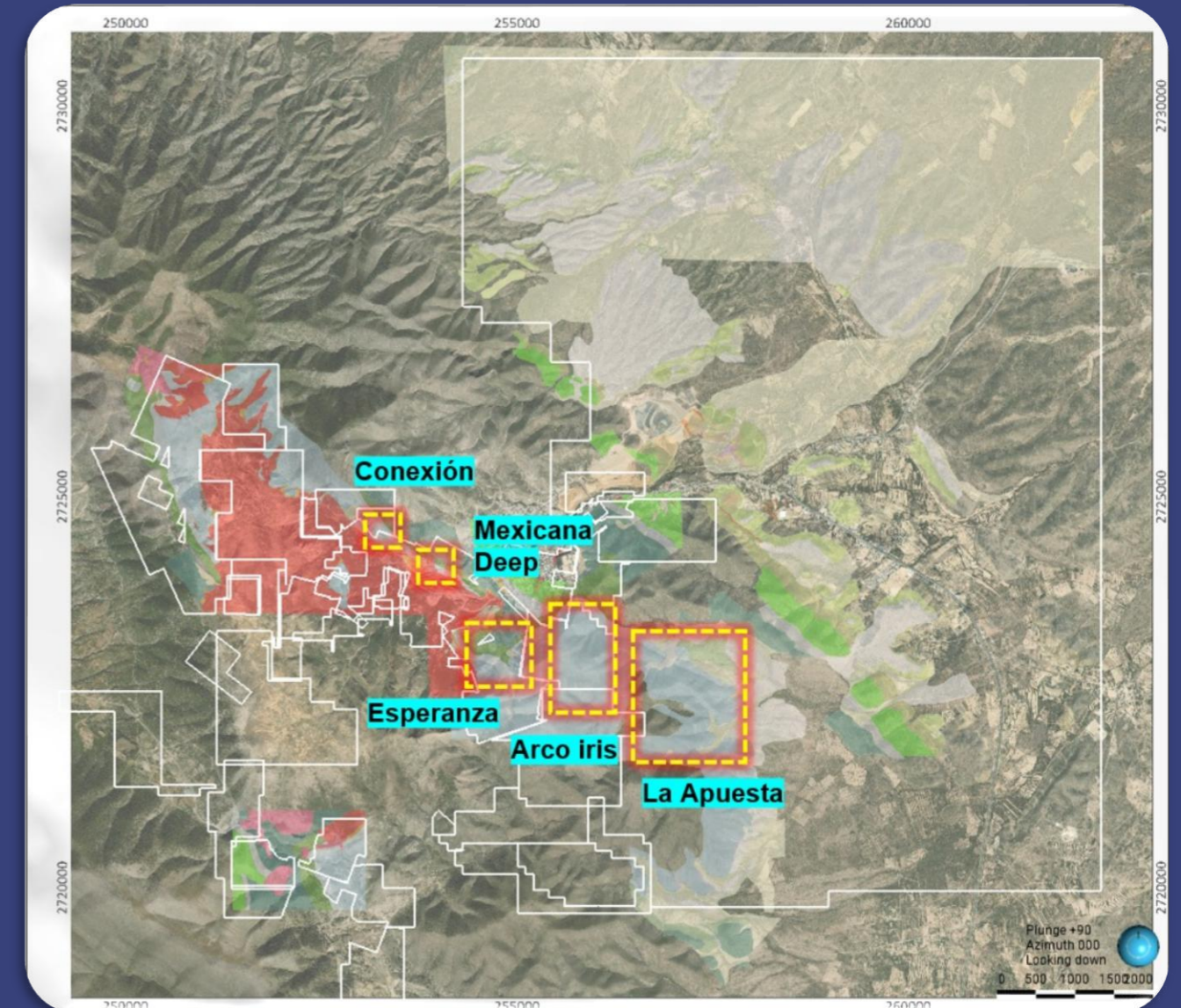
Prospects and additional exploration initiatives

● PROJECT MOLYBDENUM: DECISION-MAKING AGILITY

- The local technical team has identified the potential for generating value as a by-product.
- Simplified feasibility study: **100% in 2024**
- Rapid construction of the treatment plant, with low decision-making risk.
- Initial investment: **US\$ 1.3 M**
- Payback: **9 months**

Exploration

- 2025 plans include 21,000m drilling budget, with 9,000m focused on resource expansion, conversion and extending Glory Hole
- Exploration efforts are ramping up to extend ore discovery at depth in GHFW, Cabrestante, Mexicana, and new regional targets



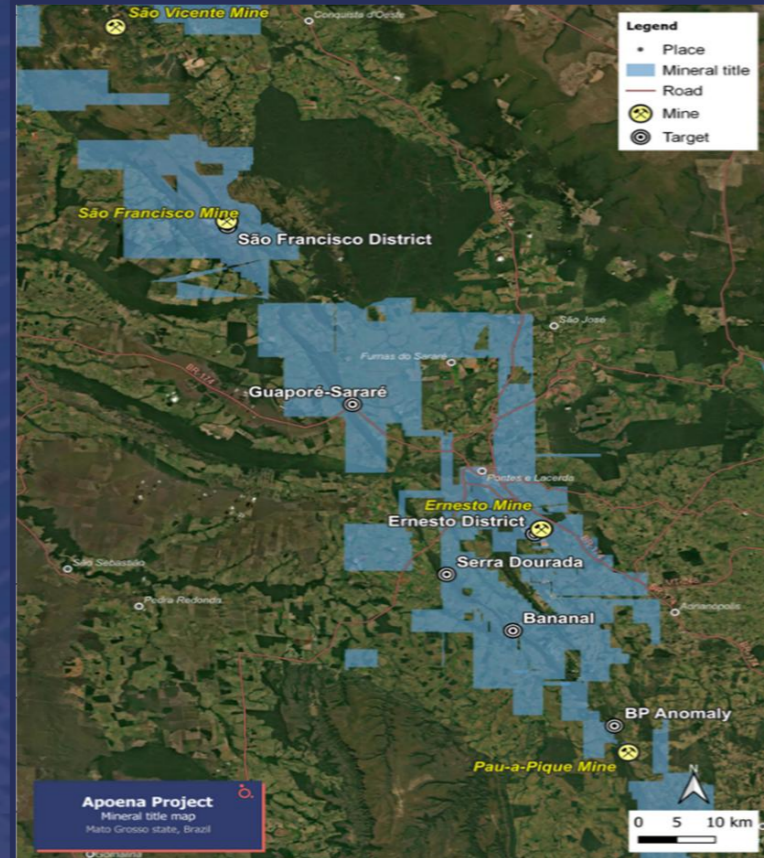
Apoena

Mato Grosso, Brazil

Overview

- Open-pit gold and silver (small quantities) mining operation. The complex consists of a processing plant fed by satellite mines
- Deposit varies in each satellite mine, from gold-rich quartz veins to orogenic gold lode
- Located in the southwest of Mato Grosso state, near Pontes e Lacerda in Brazil
- Since Aura acquired Apoena, significant improvements have been made in geological interpretation, structural analysis and geometallurgy

Geographic Footprint



NASDAQ: AUGO | B3:AURA33

www.auraminerals.com

1. Corporate tax rate of ~15.25%, considering the SUDAM special tax regime, which reduces the statutory income tax by ~75%.

2025 Operational Highlights

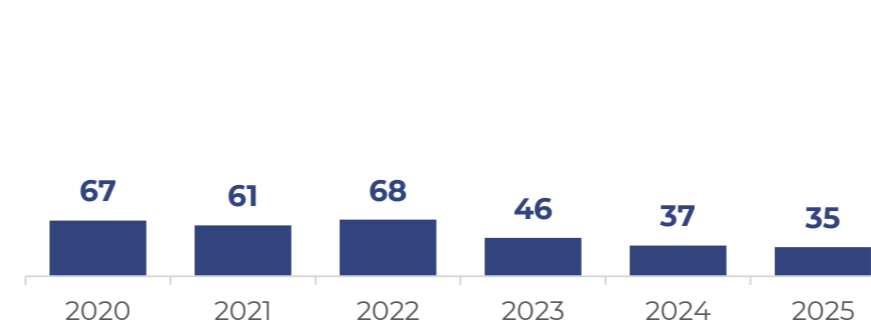
LOM 7 Years	Annual Production 35 kGEO	Cash Cost \$1,232/Oz	AISC \$2,007/Oz	Tax Incentives⁽¹⁾ SUDAM
------------------------------	--	---------------------------------------	----------------------------------	---

2024 Mineral Resources and Reserves

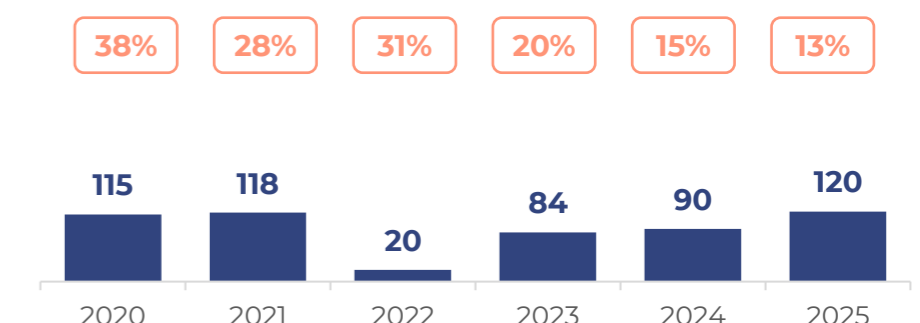
Inferred 134 kGEO	M&I 535 kGEO	P&P 346 kGEO	Gold Grade 0.90 g/t
------------------------------------	-----------------------------------	-----------------------------------	--------------------------------------

Historical Results

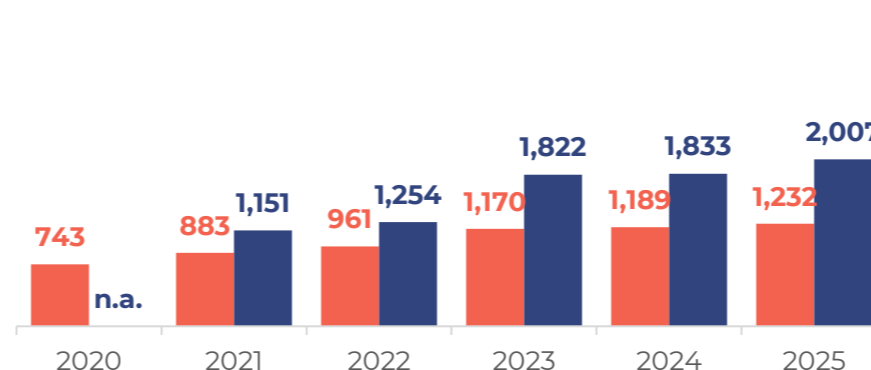
Production ('000 GEO)



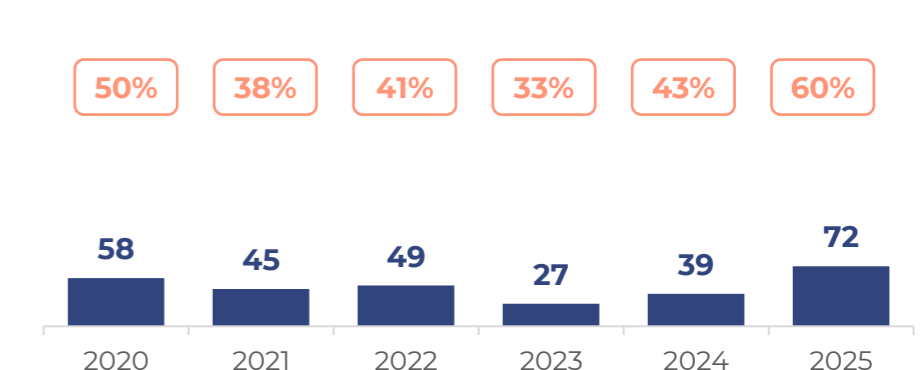
Net Revenue & % of Total (\$mm, %)



Cash Cost & AISC (\$/oz)

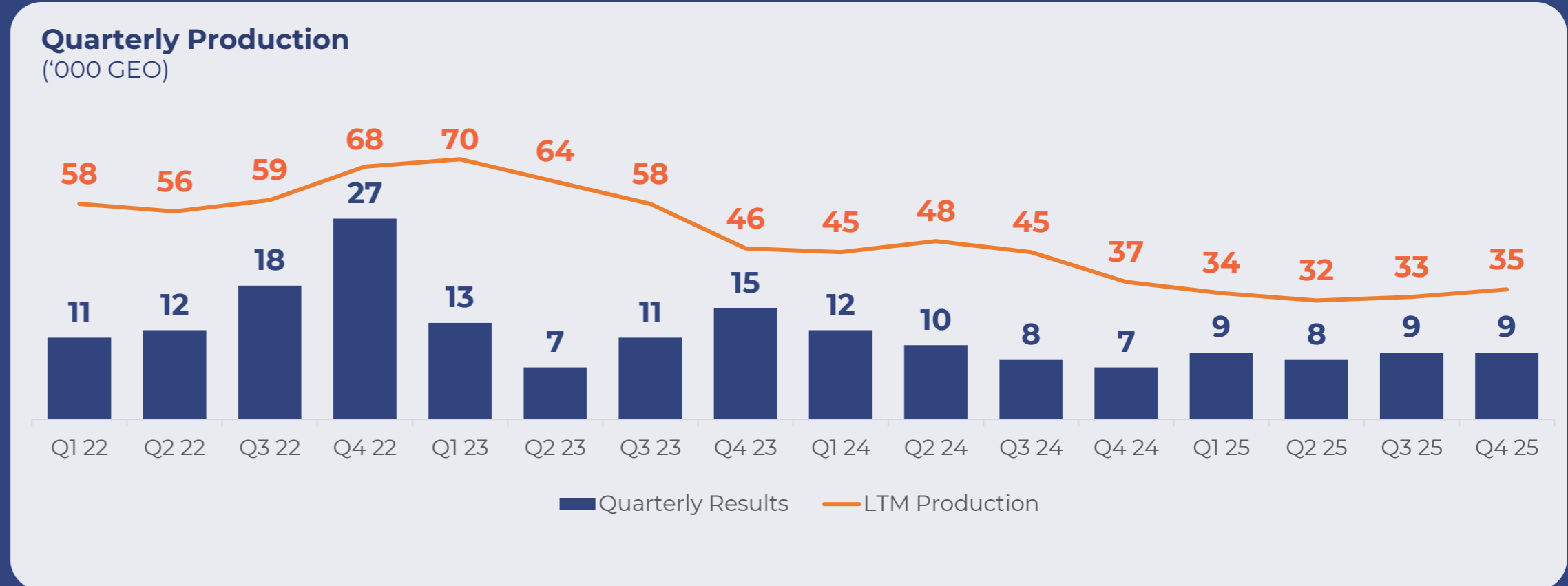


Adjusted EBITDA & Margin (\$mm, %)



Challenges Overcome

Since Q1 24, Aura has made efforts to address licensing restrictions and geological challenges in the Aguapeí gold belt

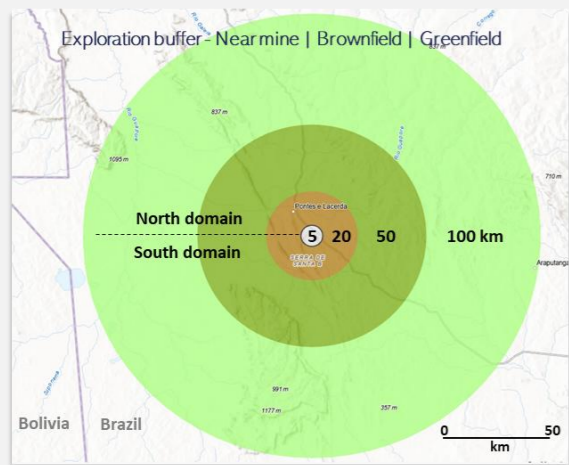
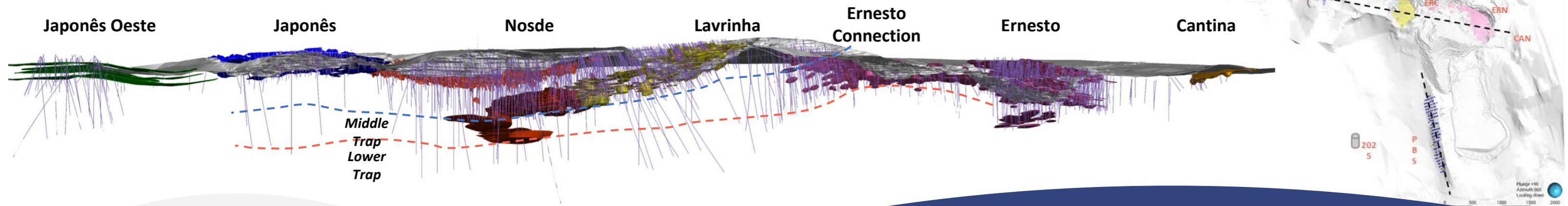


Expansion over the coming years

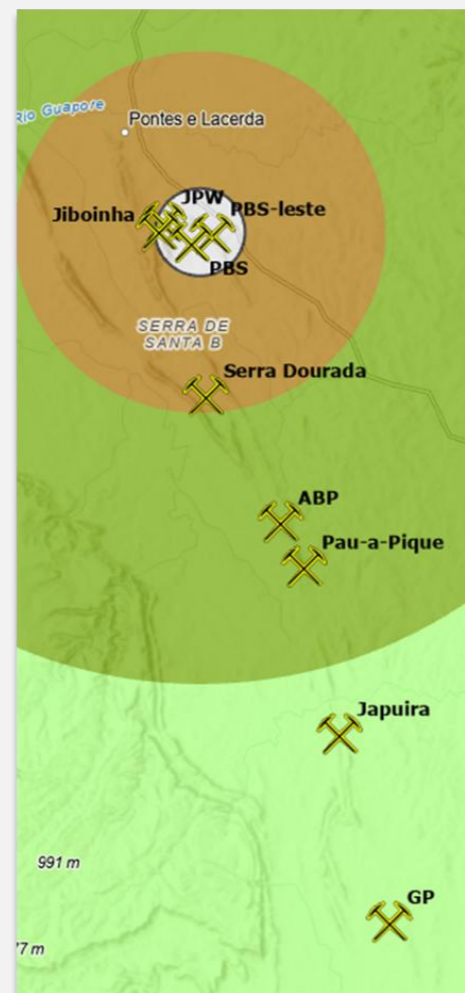
Strategy focused on **overcoming challenges** and accessing **richer ore grades**

- Operation adjusted to handle areas with lower grades, maintaining stability within the technical possibilities
- Development of the mine to reach regions offering higher grades, preparing the operation for more robust results in the future
- Challenges with the environmental license and geological complexity overcome by agile decentralized decision-making
- Mostly in line with Q3 2025 and the Company's plan. In 2025, Apoena produced 35k GEO, -5% below 2024 as expected, but above the 2025 Guidance. Above 2025 Guidance.

Exploration Apoena: Consistent Growth and Expansion Potential



○ Near mine – 5 km ● Brownfield – 20 km ● Greenfield – 50-100 km



Proven Longevity: Ernesto started in 2017 with just 3 years of LOM, and after 9 years of operation, it now boasts proven reserves through 2029—a **clear track record of resource growth.**

Near-Mine Upside: Ongoing exploration is testing continuity in the middle and lower traps, while advancing JPW and Pombinhas toward official resource status—**unlocking additional value close to existing infrastructure.**

Regional Growth Pipeline: A robust program of surface sampling and geophysical surveys is underway to mature multiple targets to the drilling stage, **creating a strong pipeline for future discoveries and long-term growth.**

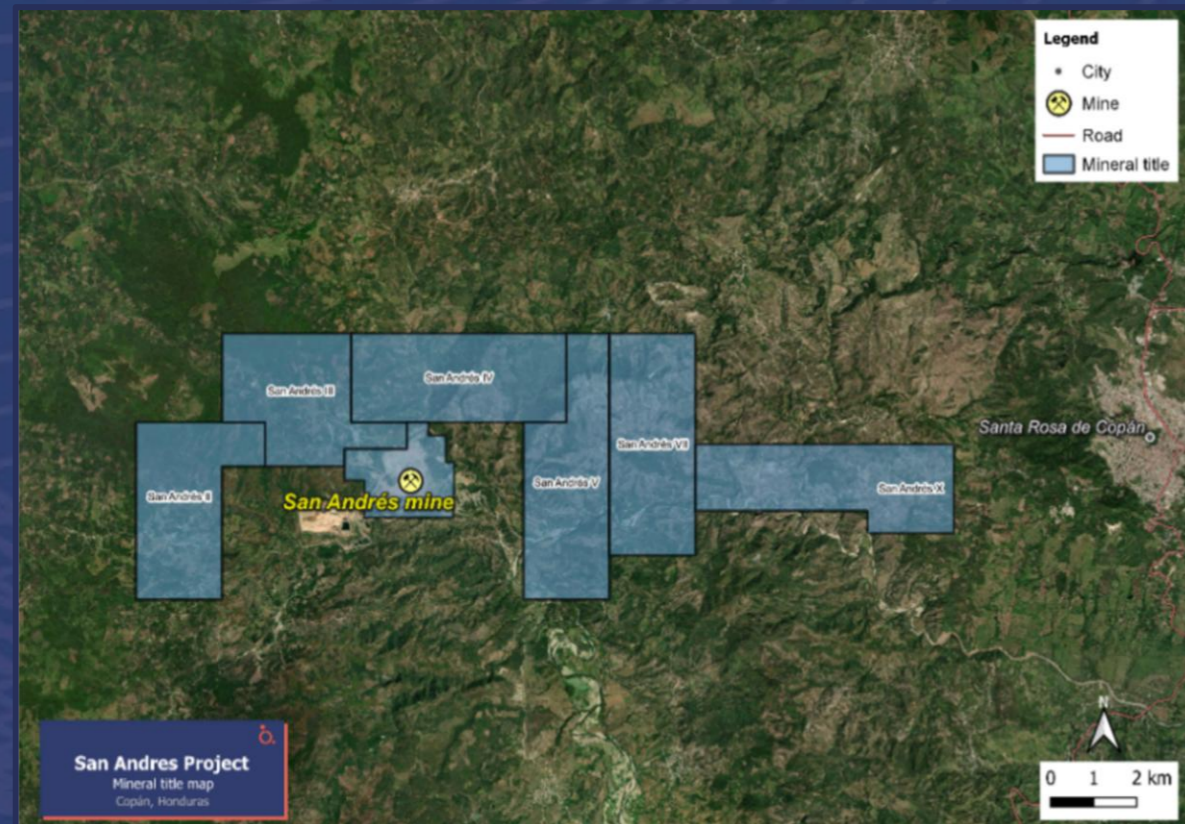
Minosa

La Union, Honduras

Overview

- Open-pit heap leach gold and silver (small quantities) mining operation
- Deposit is classified as an epithermal gold deposit associated with extensional structures within tectonic rifts
- Located in the highlands of western Honduras, in the municipality of La Union, Department of Copan
- The mine has been in operation since 1983 and has a well-developed infrastructure

Geographic Footprint



NASDAQ: AUGO | B3:AURA33

www.auraminerals.com

2025 Operational Highlights

LOM
4 Years

Annual Production
72 kGEO

Cash Cost
\$1,152/Oz

AISC
\$1,298/Oz

2024 Mineral Resources and Reserves

Inferred
123 kGEO

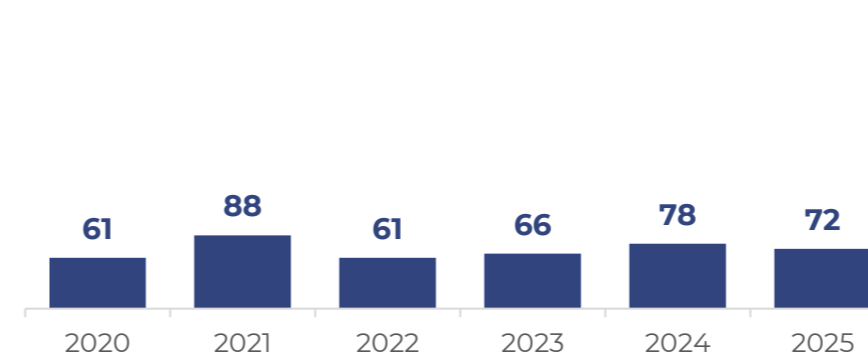
M&I
821 kGEO

P&P
429 kGEO

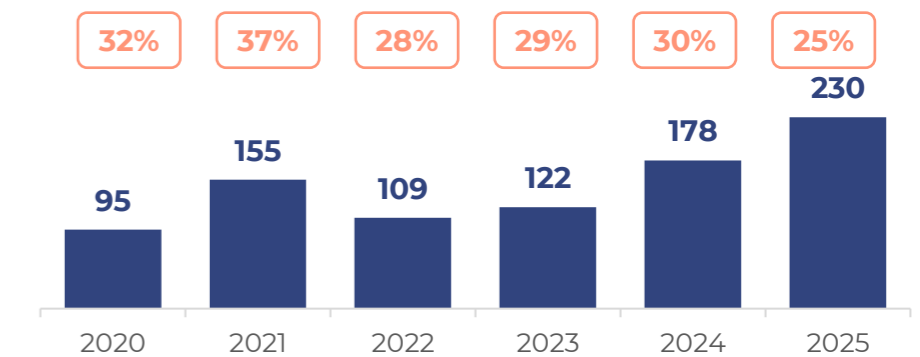
Gold Grade
0.44 g/t

Historical Results

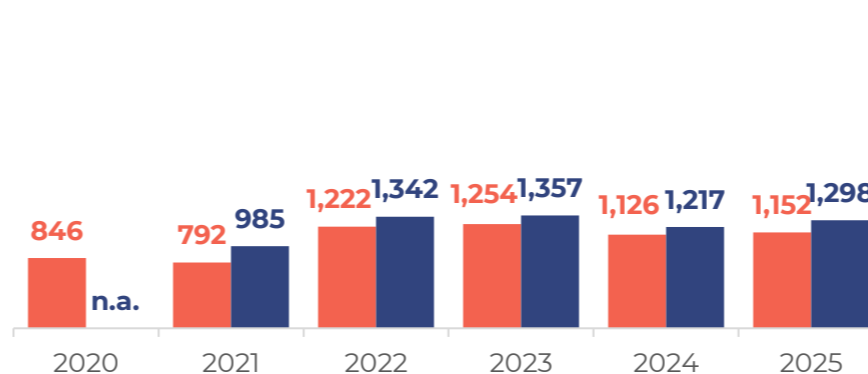
Production ('000 GEO)



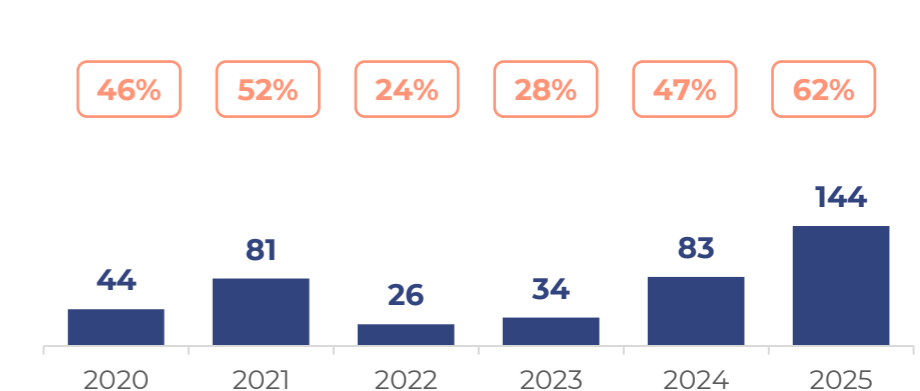
Net Revenue & % of Total (\$mm, %)



Cash Cost & AISC (\$/oz)



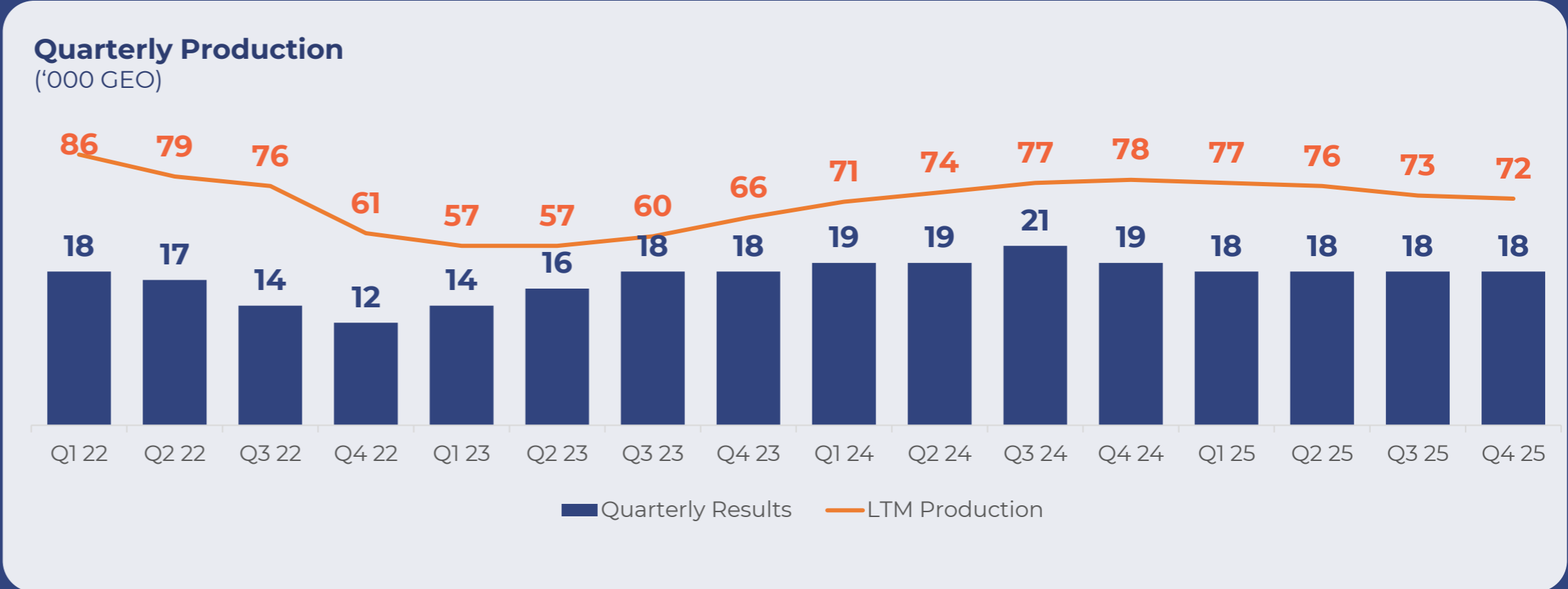
Adjusted EBITDA & Margin (\$mm, %)





Increase in Production

Consistent results delivery driving the increase in production



40 years in operation

Process optimization:

Specific improvements generating efficiency gains

- Q4 production totaled 18k GEO, -2% QoQ and +8% YoY, mainly due to the impact of the rainy season. In 2025, production was 72k GEO, -9% vs 2024 mainly due to lower ore feed and weather issues, consistent with Aura’s expectations.

In line with Guidance.

Minosa

Strategic Planning and Geological Exploration

Exploration and additional potential

- Minosa's 2025 plans include up to 5,000m of drilling focused on deeper sulphide zones with higher grades
- Geophysical studies and surface sampling in SA III and IV show potential to expand new areas
- Assessing potential from old, low-grade stacks

Phases of the Mine's Life

SA I: Thorough, detailed planning giving predictability in the results for two years

SA I: Expected to increase LOM using old ore grades stacks, and already identified areas within the current licenses and permits

SA I: Opportunities for ore in sulfide rocks

SA III and IV: Geophysical studies and surface samples giving good results. Opportunities to expand to new areas of exploration

NASDAQ: AUGO | B3:AURA33

www.auraminerals.com

Phases of the Mine's Life

- Increase in LOM
- Operational flexibility
- Increase in the production profile with smaller DTMs

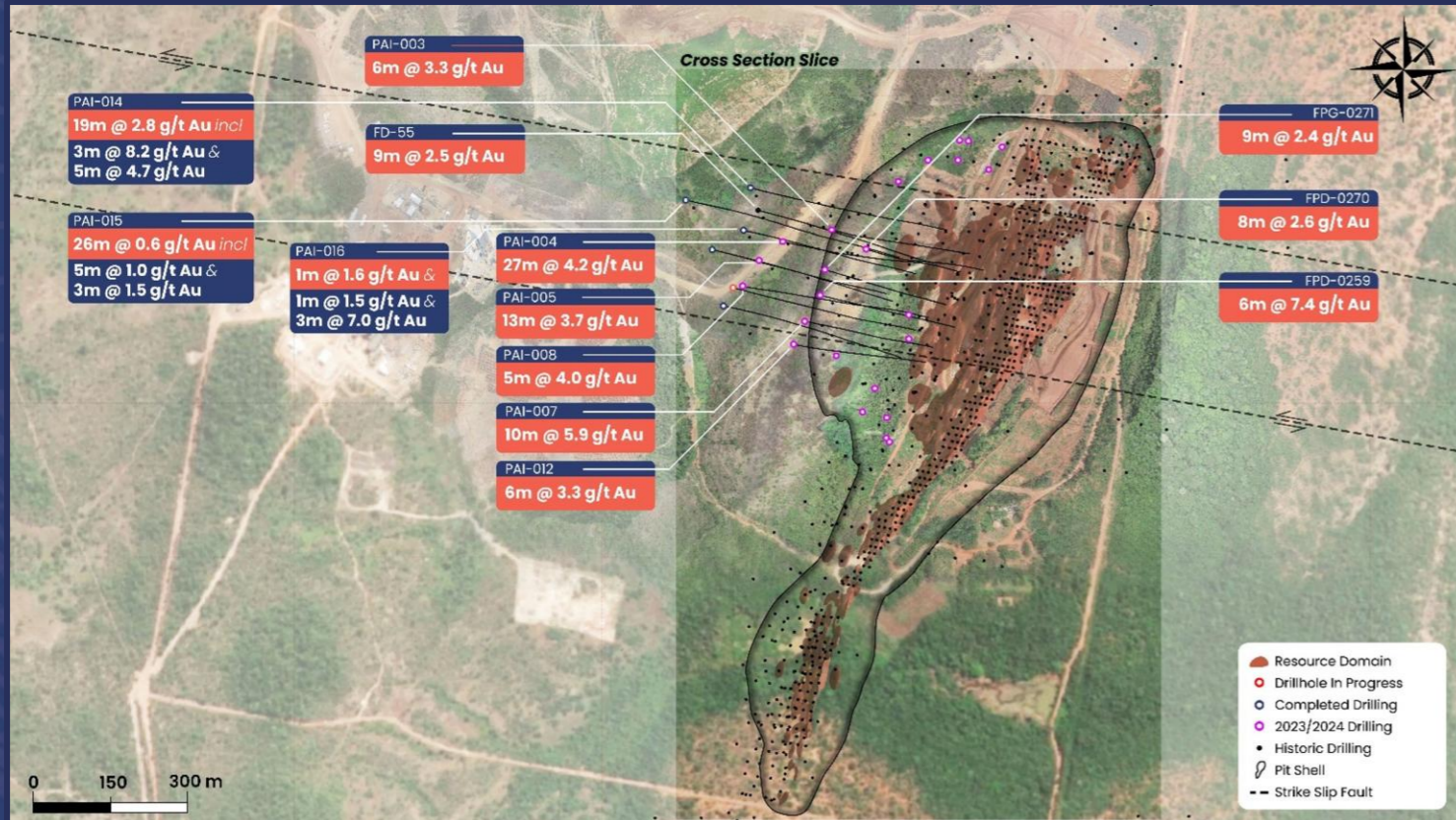
Almas

Tocantins, Brazil

Overview

- Open pit gold operation that consists of three deposits and several exploration targets
- Almas is the first greenfield project constructed by Aura with a flexible processing facility designed to handle upgrades
- Orogenic gold deposit consists of three main deposits, Paiol, Cata Funda and Vira Saia along a 15 km long corridor
- Located on the Almas Greenstone Belt, one of the largest but least explored in Brazil

Geographic Footprint



NASDAQ: AUGO | B3:AURA33

www.auraminerals.com

1. Corporate tax rate of ~15.25%, considering the SUDAM special tax regime, which reduces the statutory income tax by ~75%.

2025 Operational Highlights

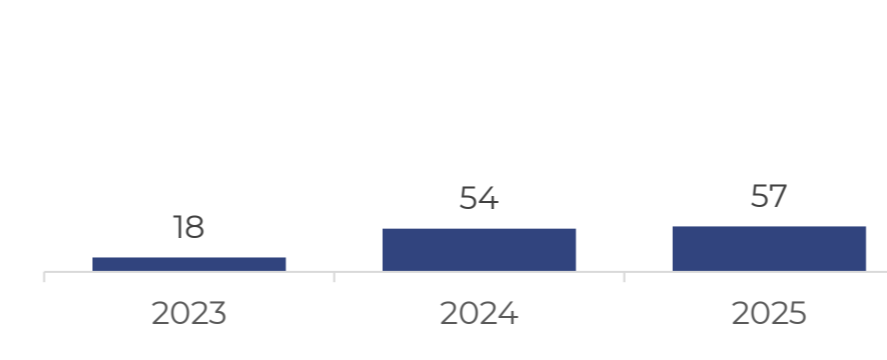
LOM 10 Years	Annual Production 57 kGEO	Cash Cost \$1,004/Oz	AISC \$1,150/Oz	Tax Incentives⁽¹⁾ SUDAM
-------------------------------	--	---------------------------------------	----------------------------------	---

2024 Mineral Resources and Reserves

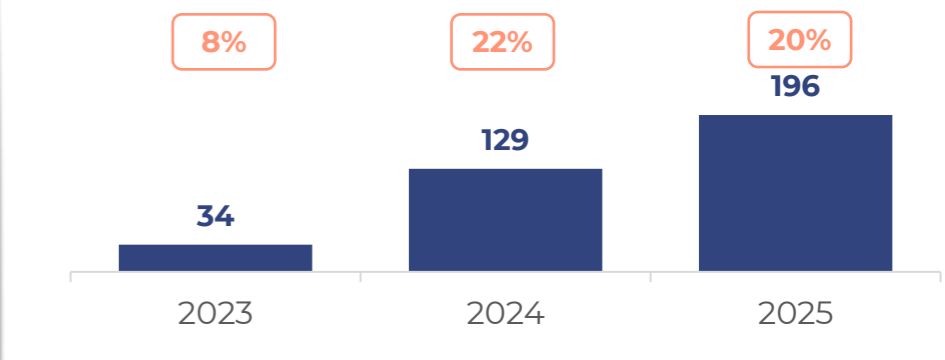
Inferred 100 kGEO	M&I 951 kGEO	P&P 674 kGEO	Gold Grade 1.13 g/t
------------------------------------	-----------------------------------	-----------------------------------	--------------------------------------

Historical Results

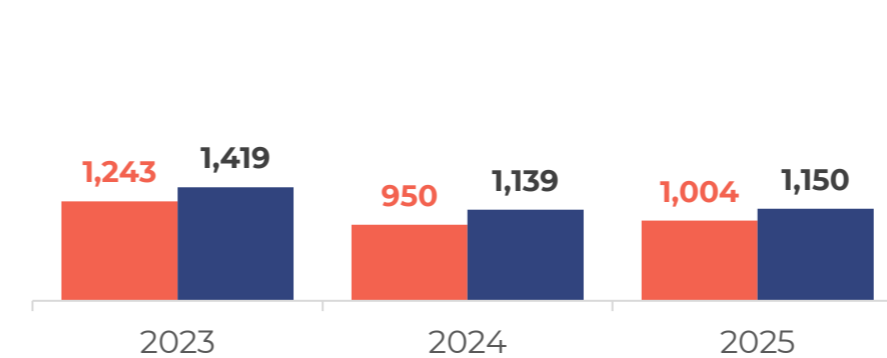
Production ('000 GEO)



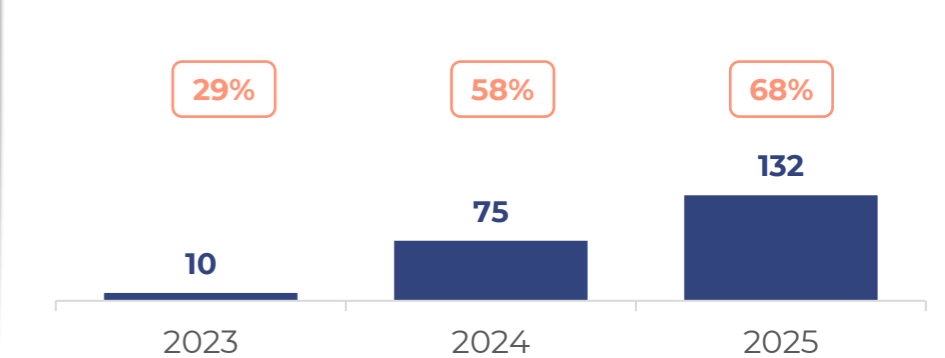
Net Revenue & % of Total (\$mm, %)



Cash Cost & AISC (\$/oz)



Adjusted EBITDA & Margin (\$mm, %)



Almas

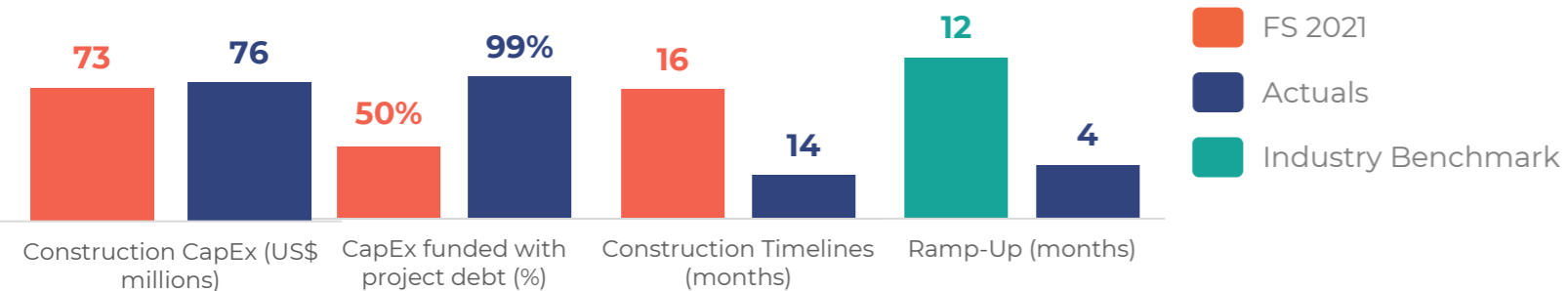
Project Development Case Study

Past: Background

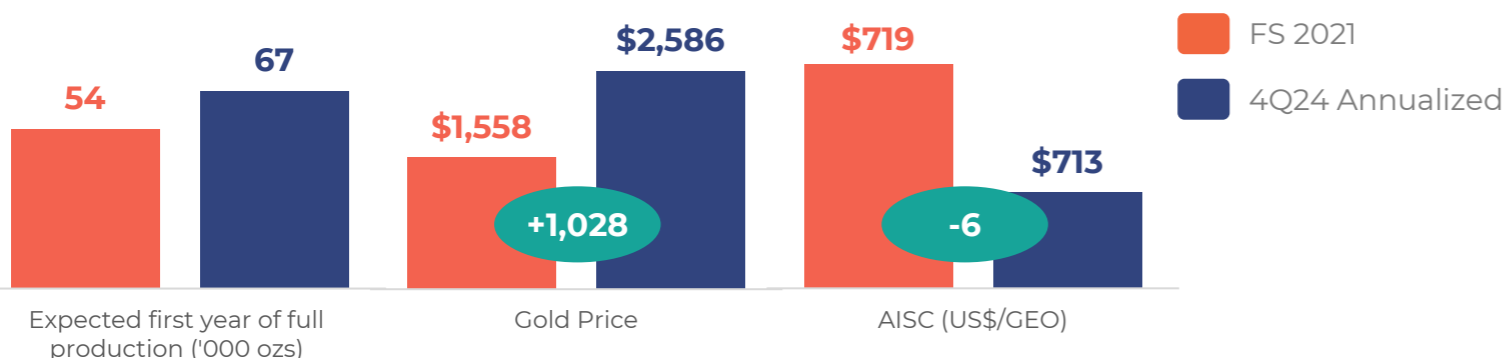
- Almas FS published in 2016 estimated a Capex of US\$ 93 M (estimated at ~ US\$ 120 M, at 2024 prices)
- Aura acquired Almas in 2018, through a merger with Rio Novo Gold
- FS reviewed and published in early 2021, with improved financial KPIs
 - Capex of US\$ 73 M⁽¹⁾ (down from US\$ 93 M)
 - NPV at US\$ 186 M⁽¹⁾ (up from US\$ 147 M)
 - Unlevered IRR of 44%⁽¹⁾ (up from 34%)

Present: Results

Actual vs. Planned: Construction Phase



Actual vs. Planned: 2024 compared to Year 4Q24 Annualized



Future:

Potential Upsides:

- Production Capacity Increase
 - Ongoing expansion
 - Expansion under study
- Increase in the Life of Mine due to high geological potential of the region
 - Addition of +50k oz in 2P reserves already converted on year 1
 - Additional drilling under way to further increase resources

Feasibility Study Gold Prices (\$1,900/oz)

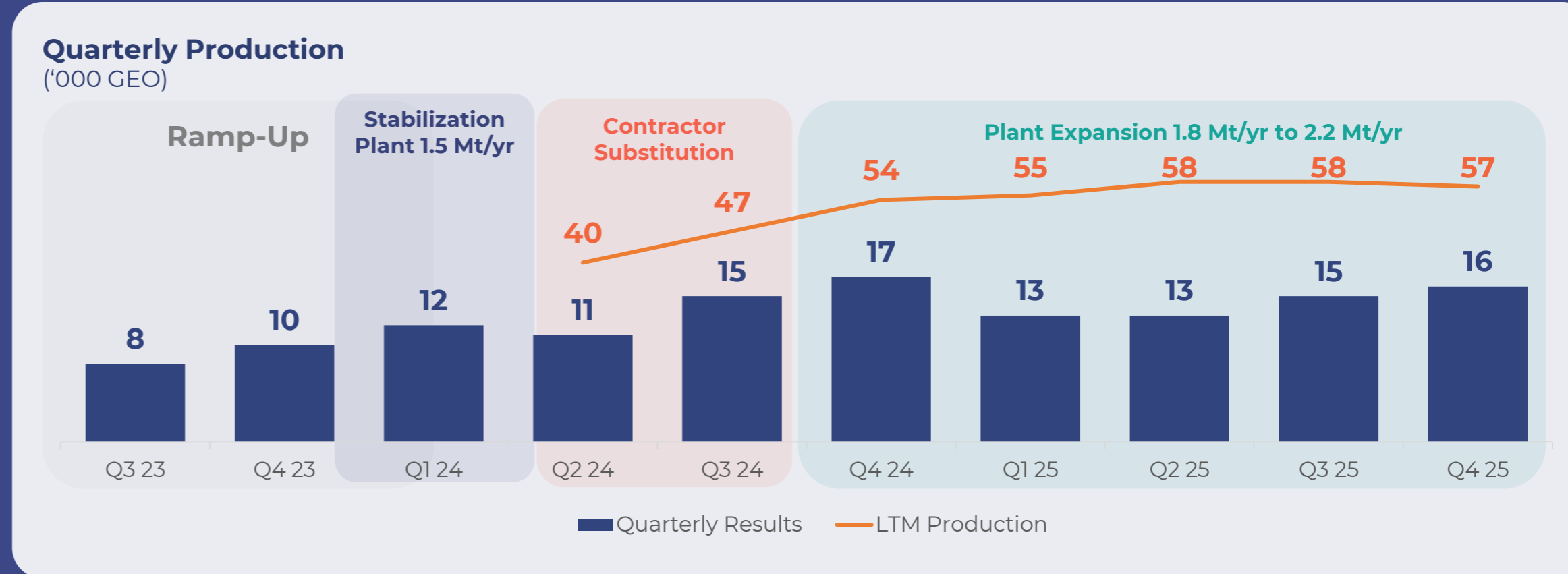
Ounces of gold mined	608k
NPV	US\$ 292 M
Project unlevered IRR	62%
Unlevered after-tax payback	1.6 years

The ramp-up was achieved in 2023 in 3 months, operating commercially at 4,000 tons per day with a recovery ratio above 90%

1. Considering Gold Price \$1,558/oz

Increase in Production

Driven by the operating stability and contribution of Almas



Operating since Q3 23

Aura's first greenfield project

- Ramp-up begun in June 2023, achieving great efficiency in getting up to speed in just 3 months of operation
- Capacity expanded at the processing plant from 1.3 Mt/yr to 2.2 Mt/yr
- Record production in Q4 25, with gold production of 15.9 kOz
- Consistent results delivery with production stabilized
- From 15k GEO in Q3 2025 to 15,872 GEO in Q4 2025 (+5% QoQ), due to higher ore processed volumes and results of the plant expansion. 2025 production was 57k GEO, +5% vs 2024. In line with Guidance.

Almas

Geological Potential: strategic plan to develop an exploration gallery (PaioI)

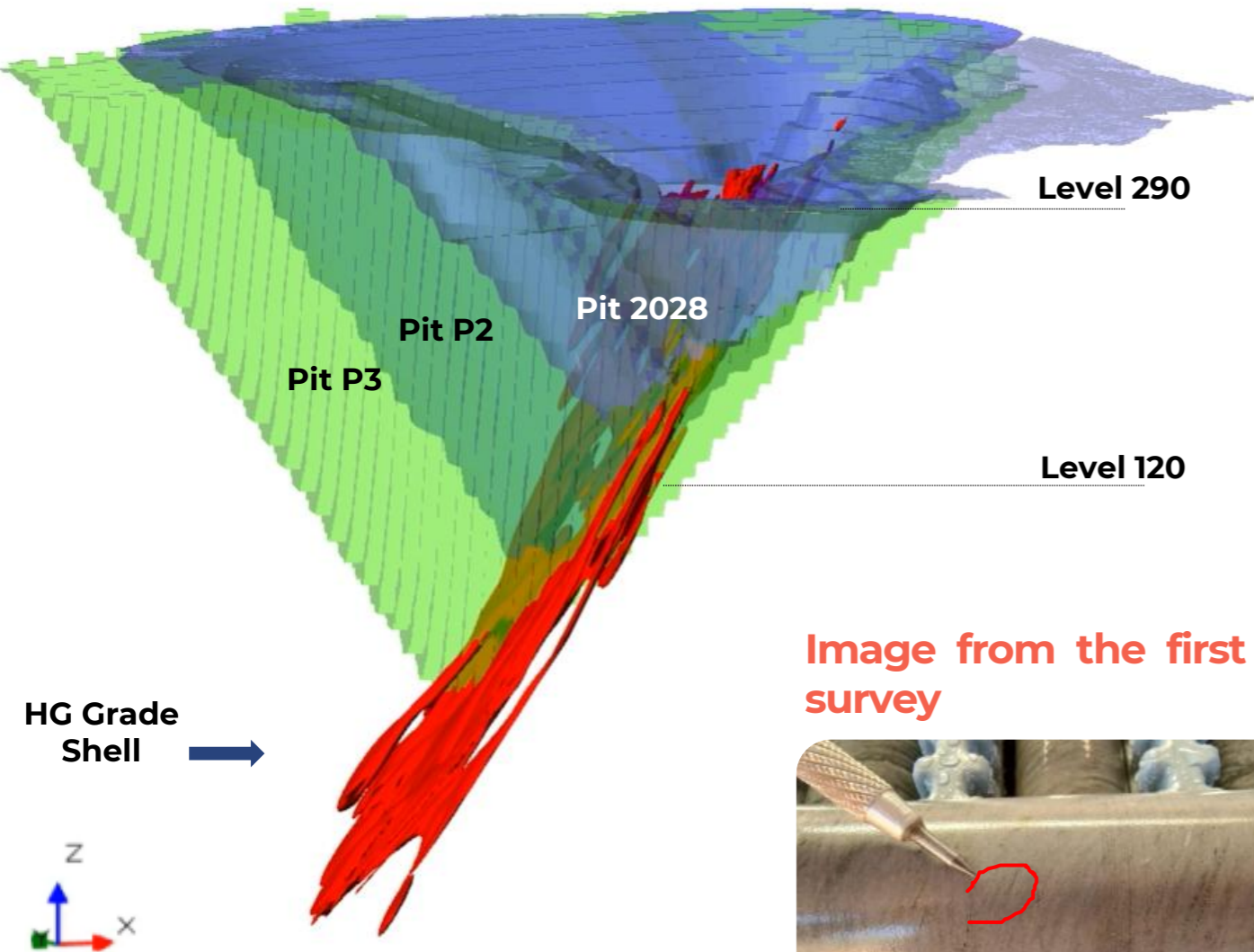


Image from the first extraction of the new drilling survey



Concept study

Phase 1 - Conceptual Engineering of the Exploration Tunnel

Phase 2 - Review of the Geoscientific Models

Phase 3 - Conceptual Engineering for an Integrated Open Pit and Underground project

Potential gains with Underground

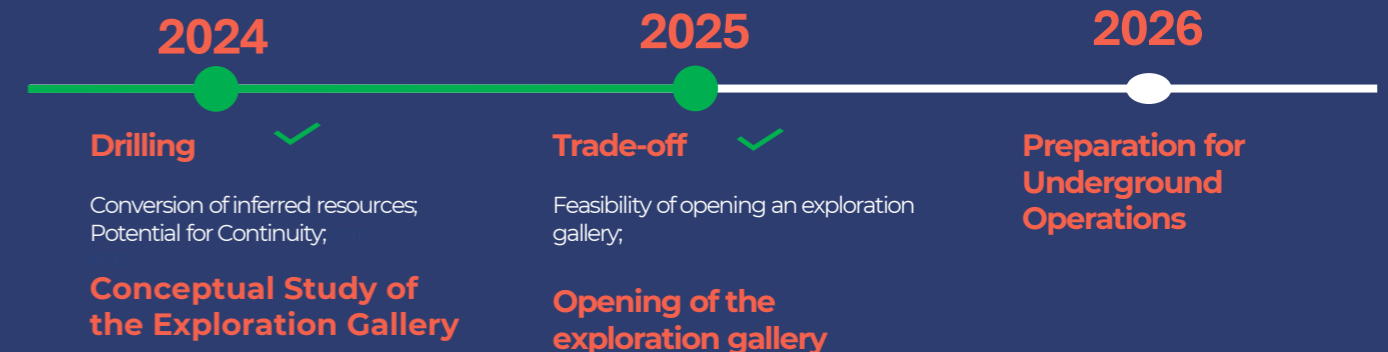
- Increase in LOM;
- Operational flexibility;
- Exploitation of deep ore seams;
- Reduction in environmental desolation;
- Increased production profile through higher grades.

Potential increase in ore content (at the plant)

+20%

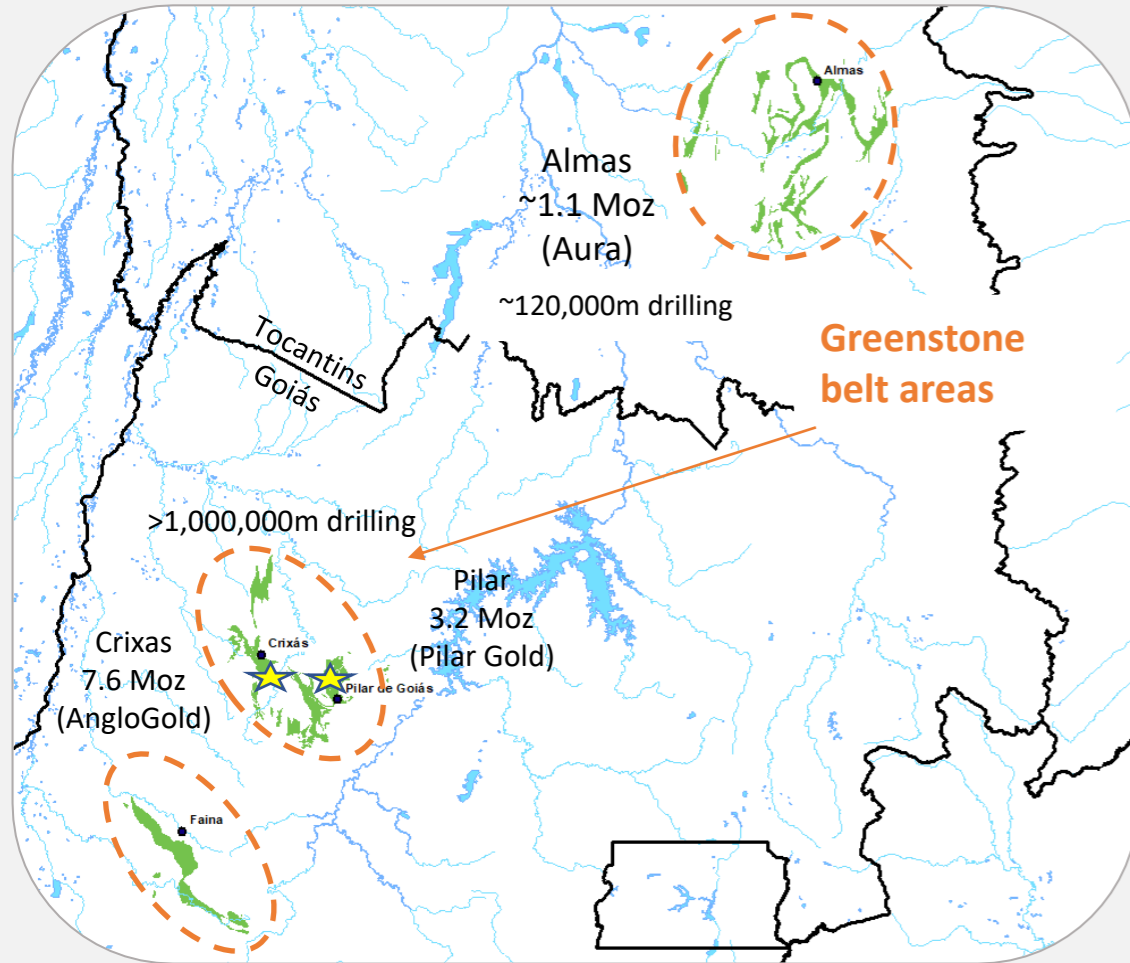


Timeline



Exploration

Almas: Exploration and Strategic Growth



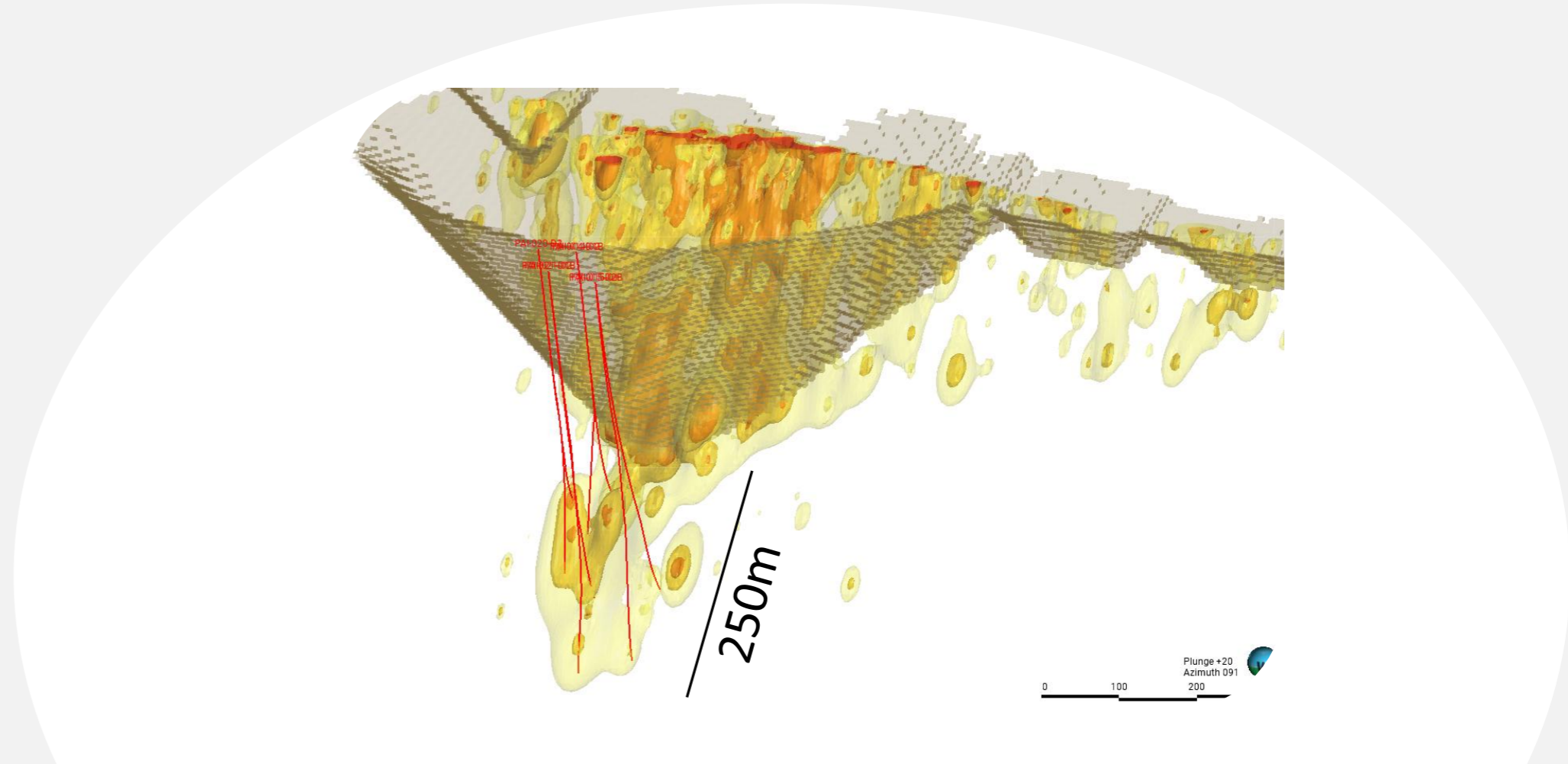
PaioI:

Recent drilling confirms **potential for UG**, with significant continuity beyond the current resource pit limit (250m). The Technical Report for UG is scheduled for completion in Q1 2026, **paving the way for higher-value production expansion.**

Others:

Located in a largely underexplored greenstone belt, where surface work has **already identified dozens of promising targets.** These targets will undergo follow-up exploration in the coming years, representing **significant potential for discovery and organic growth.**

Greenstone Belt	Company	Area (km2)	Drilling (m)	Resources (Moz)
Crixas + Pilar	Anglo - Aura/Pilar	1,183	>1,000,000	11
Almas	Aura	1,487	~120,000	1.1
Rio Itapicuru	Equinox	1,979	>1,000,000	6
Iron Quadrangle	Anglo/ Jaguar	6,084	>5,000,000	65



Borborema

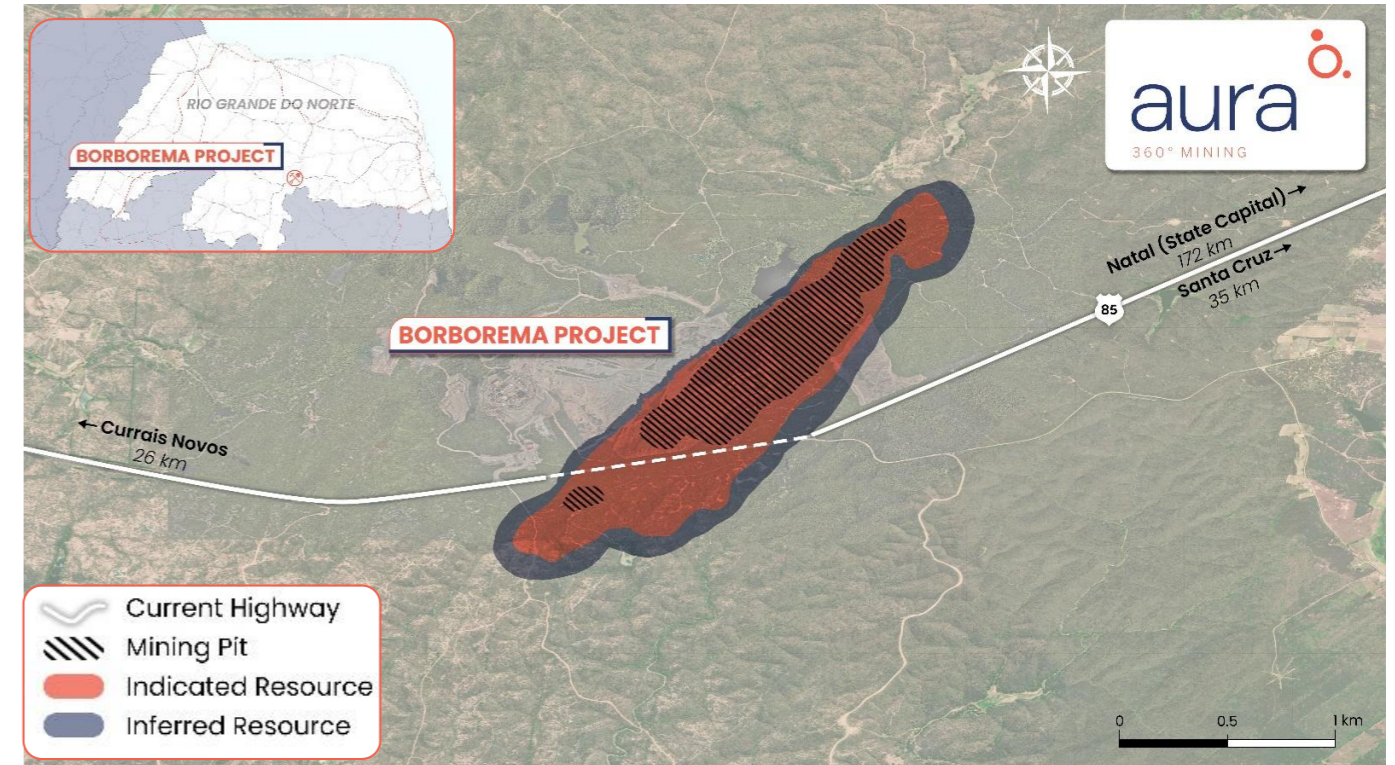
Rio Grande do Norte,
Brazil

Open Pit Gold Mine
delivered on time on
budget

FUTURE

HIGHWAY MODIFICATIONS

- Potential for increased reserves and production
- Project approved by DNIT
- Resource and reserve update



2025 Operational Highlights					
LOM 11 Years	Year Production 28 kGEO	Capex \$65mm	IRR ⁽¹⁾ 40.8%	NPV ⁽¹⁾ \$182mm	Tax Incentives ⁽²⁾ SUDENE
Mineral Resources and Reserves					
Inferred 393 kGEO	M&I 2.077 kGEO	P&P 812 kGEO			

Borborema

Capital Allocation Case Study

	Feasibility Study Gold Prices (\$1,900/oz)		Gold Price Simulation (\$2,600/oz)
Ounces of gold mined	812k		812k
NPV	US\$ 182 M	+20 p.p.	US\$ 537 M
Project unlevered IRR	21.9%	+41 p.p.	41.8%
Unlevered after-tax payback	3.2 years	-1.5 year	1.7 years



Potential Upsides:

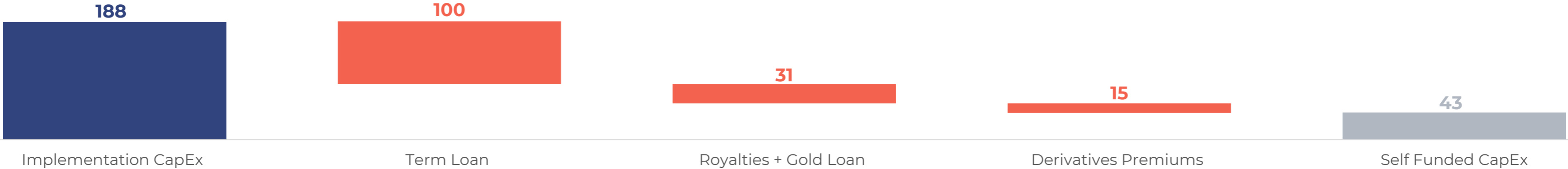
- Moving the road, expected to increase 2P reserves up to + 2M oz
- Increasing production capacity once the mine is in production and de-risked

- ✓ Within Budget
- ✓ Within Schedule (19 months)
- ✓ Zero LTIs during Construction
- ✓ Projected to be a low-cost mine
- ✓ Grey water and renewable energy, standing out as a global ESG benchmark

Construction was concluded on time and on budget. Ramp-Up Announced March, 2025 and commercial production announced in Q3 25

Robust and competitive funding package implemented together with a risk management program

(US\$ million)

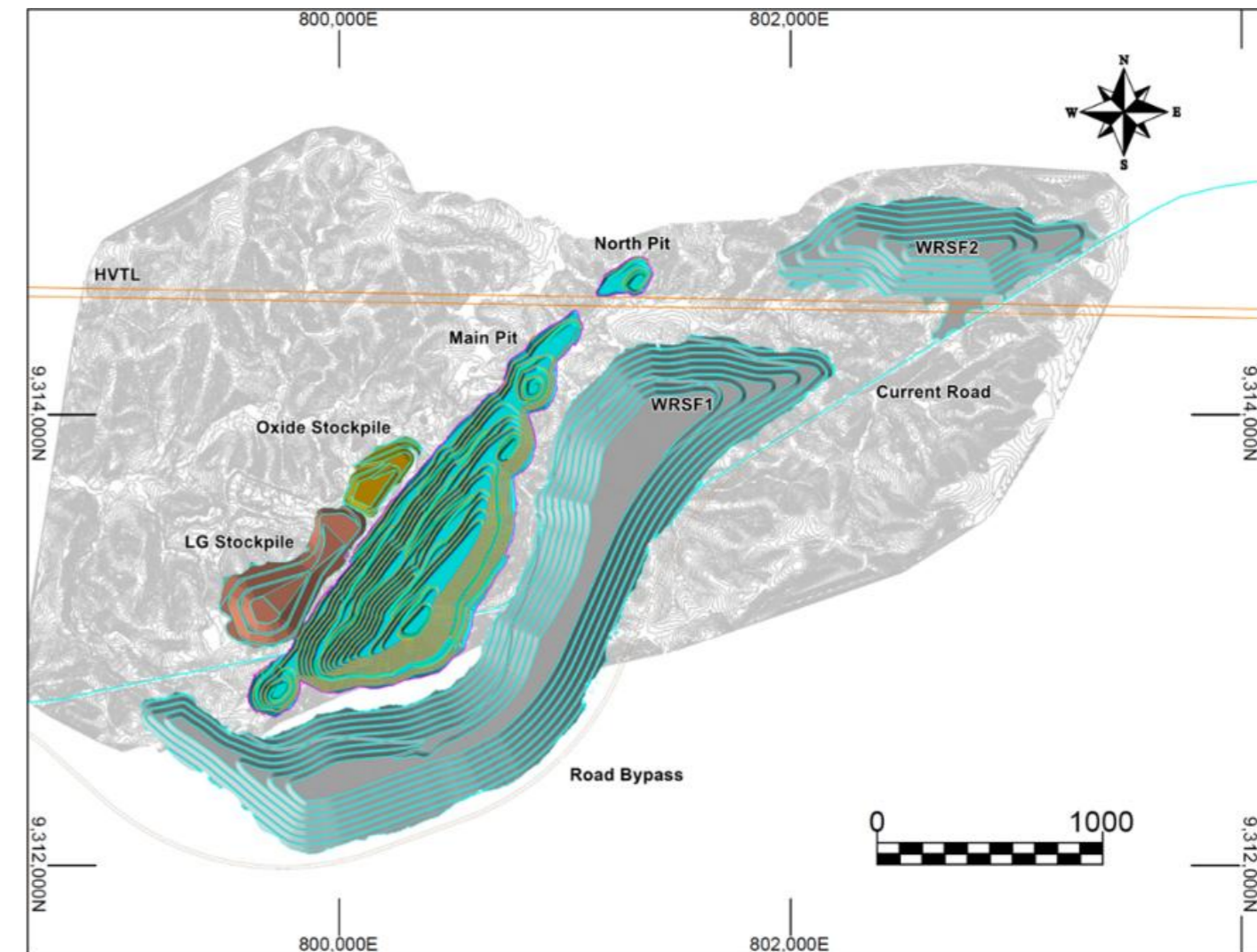


Aura Signed the Agreement to Relocate Road at the Borborema Mine

Unlocking an additional **670 Koz** of gold in Mineral Reserves, **totaling 1.5 Moz**

Highlights of the Updated Feasibility Study and the Project:

- **Life of Mine 20 Years and 5 months:** Weighted average annual gold production is estimated at 65 koz, with an estimated LOM of 20.5 years, based on Mineral Reserves estimated in accordance with S-K 1300 guidelines.
- **Robust Project Economics:** Net present value (“NPV”) of **US\$612.5 million** (from 182 million of the previous FS) and **after-tax IRR of 42.8%** when using the **weighted average gold price of USD 2,274/Oz** considering all the operational years and the exchange rate used was BRL 5.70 for USD 1.00 in 2025 onwards.



Site General Layout (Source: Deswik)

Exploration

Borborema: Unlocking Growth in the NE Corridor

Strong Expansion Potential:

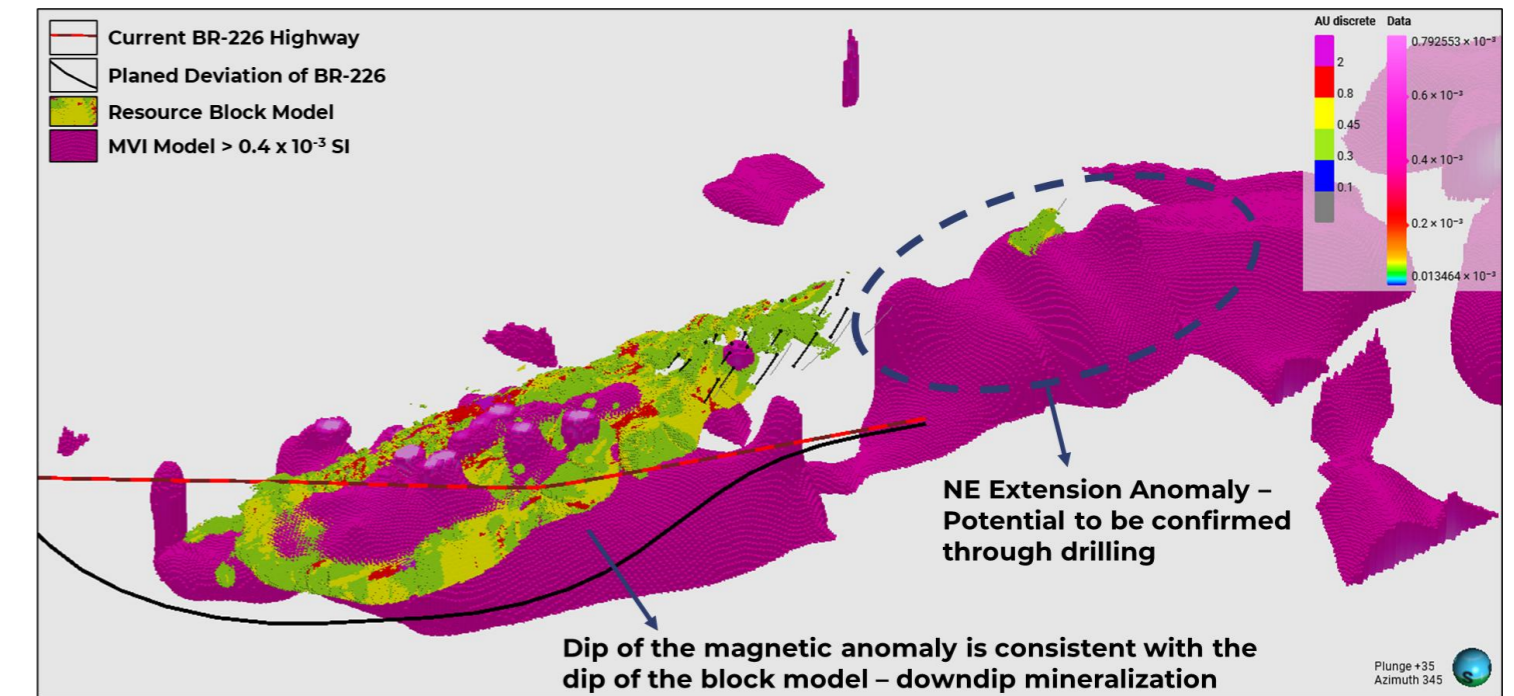
Recent surface mapping and geophysical surveys indicate significant continuity of mineralization to the Northeast, beyond the current pit limits.

High-Confidence Opportunity:

Geological and magnetic anomalies confirm that the NE corridor is a priority growth zone, with drilling planned for the next exploration phases.

Strategic Impact:

This extension could substantially increase the resource base and extend LOM, reinforcing Borborema as a cornerstone for Aura's long-term growth.



Matupá

Mato Grosso, Brazil

History

- Consolidated land package of 62,500 ha in a promising region with large companies such as Anglo American, Codelco, Nexa, IAMGold and Yamana operating in and exploring the area
- X1 porphyry gold/silver deposit:**
 - M&I Mineral Resource of 0.3M Au oz at 1.07 g/t
 - 55 koz¹ of annual production in the first 4 years, with a current LOM of 7 years
 - Quick payback of 2.3 YeQars² and ROE of 50%²
 - NPV of USD\$96M² and Capex of USD\$107M will be structured with mix of debt/equity

- All mineral resource and mineral reserve estimates included in this presentation have been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). Readers are encouraged to review the AIF and full text of the Company's other continuous disclosure documents. These documents are available on SEDAR and supply further information on the Company's compliance with NI 43-101 requirements;
- Based on weighted average consensus gold prices for the projected period of US\$1,664 per ounce and debt/equity ratio of 50%
- The potential in situ mineral resources presented in the Brazilian technical reports are prepared internally and not compatible with NI43-101 guidelines. QP has not done any work to validate historical data and historical estimates and did not review or have any opinion about the accuracy of underlying data or any parameters used to estimate or calculate the historical estimates.

Development

Highlights		
CIL processing open pit Low-capex and high-margin LOM: 7 years Mineral Resources and Reserves: P&P: 309k GEO M&I: 316k GEO Inferred: 1,950 GEO	First 4 years	After 4 years
	Production: 55 kGEO/year Cash Cost: 529 \$/oz AISC: 710 \$/oz Grade: 1.36 g/ton Strip Ratio: 1.83	Production: 42 kGEO/year Cash Cost: 592 \$/oz AISC: 762 \$/oz Grade: 1.19 g/ton Strip Ratio: 1.73



Exploration

Matupá: Positioned for LOM Expansion

Strategic Growth Zone:

Aura is advancing exploration within a **50 km radius of the planned X1 plant**, targeting high-potential areas that can transform the project's scale.

High-Impact Targets:

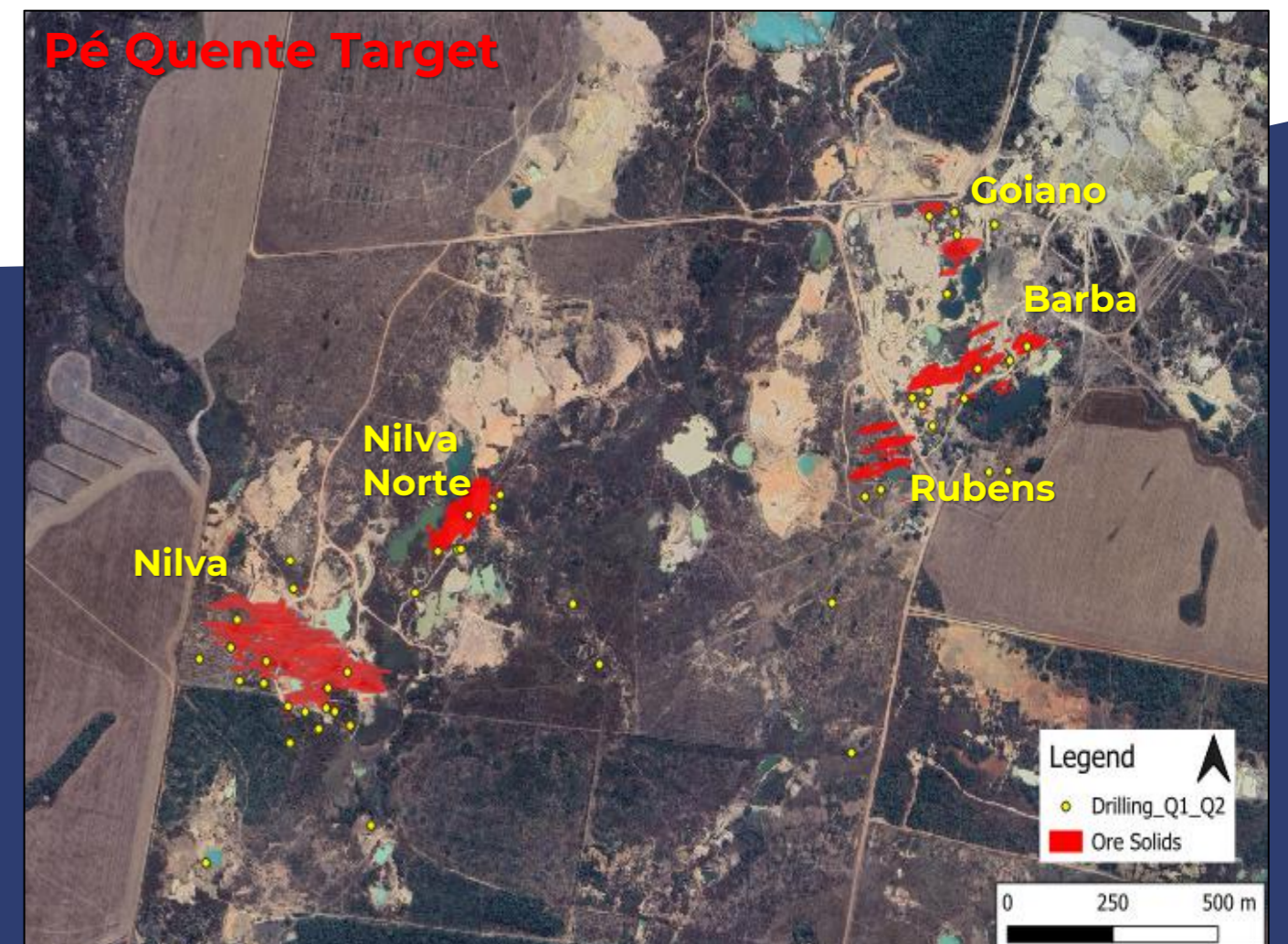
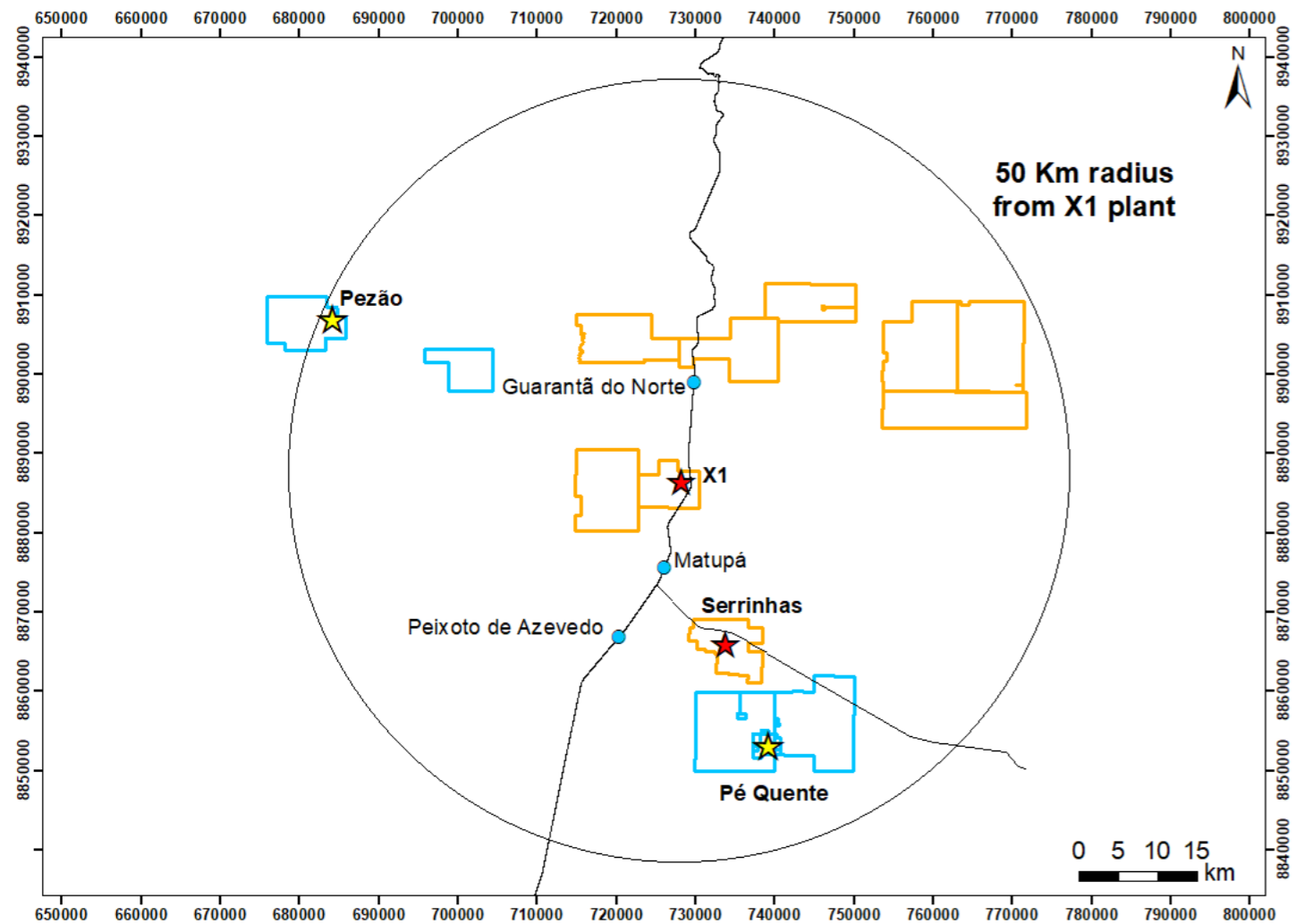
Prospects such as Serrinhas and Pé Quente have the potential **to double current reserve and expanding the production profile**, creating a strong foundation for long-term growth.

Current Focus:

Drilling at **Pé Quente** is progressing well, with results **confirming continuity of mineralization similar to X1** - a key indicator of resource scalability.

Future Outlook:

This exploration strategy positions Matupá to deliver **significant LOM extension and value creation**, reinforcing Aura's commitment to sustainable, high-margin growth.



Exploration Matupá

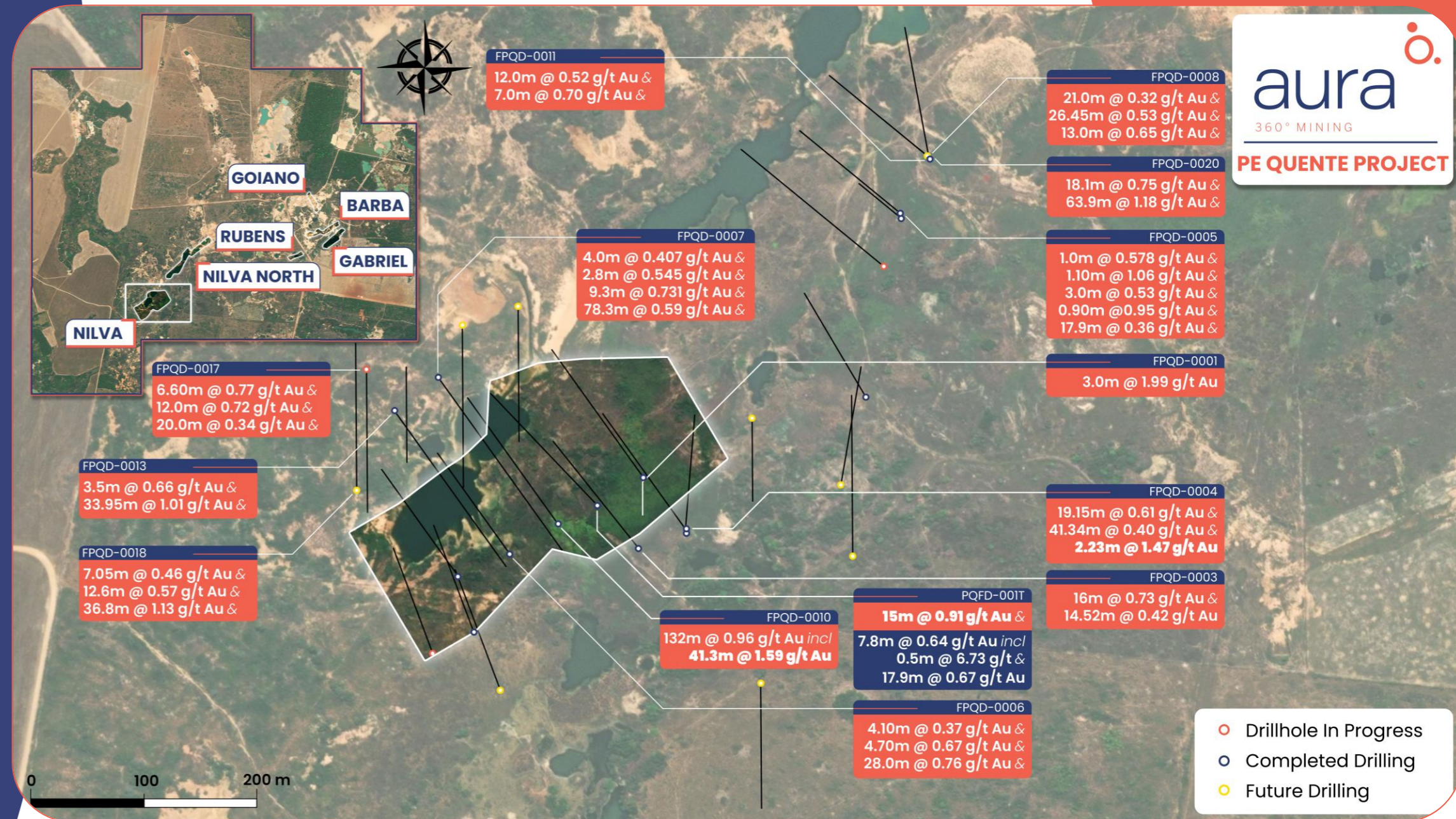
Reserve Expansion:

- Exploration efforts targeting areas within a 50 km radius of the planned X1 plant
- Key Targets: X2, Serrinhas, Pé Quente, and Pezão – potential to double the current project reserves

Pé Quente:

- ~7,500m of drilling completed in 2024 with results showing mineralization similar to X1. Notable intercepts:
 - **132m @ 0.96 g/t Au**, including 41m @ 1.59 g/t Au
 - **63.9m @ 1.18 g/t Au**

22,000m planned for 2025 across several targets



Carajás (Serra da Estrela)

Carajás, Brazil

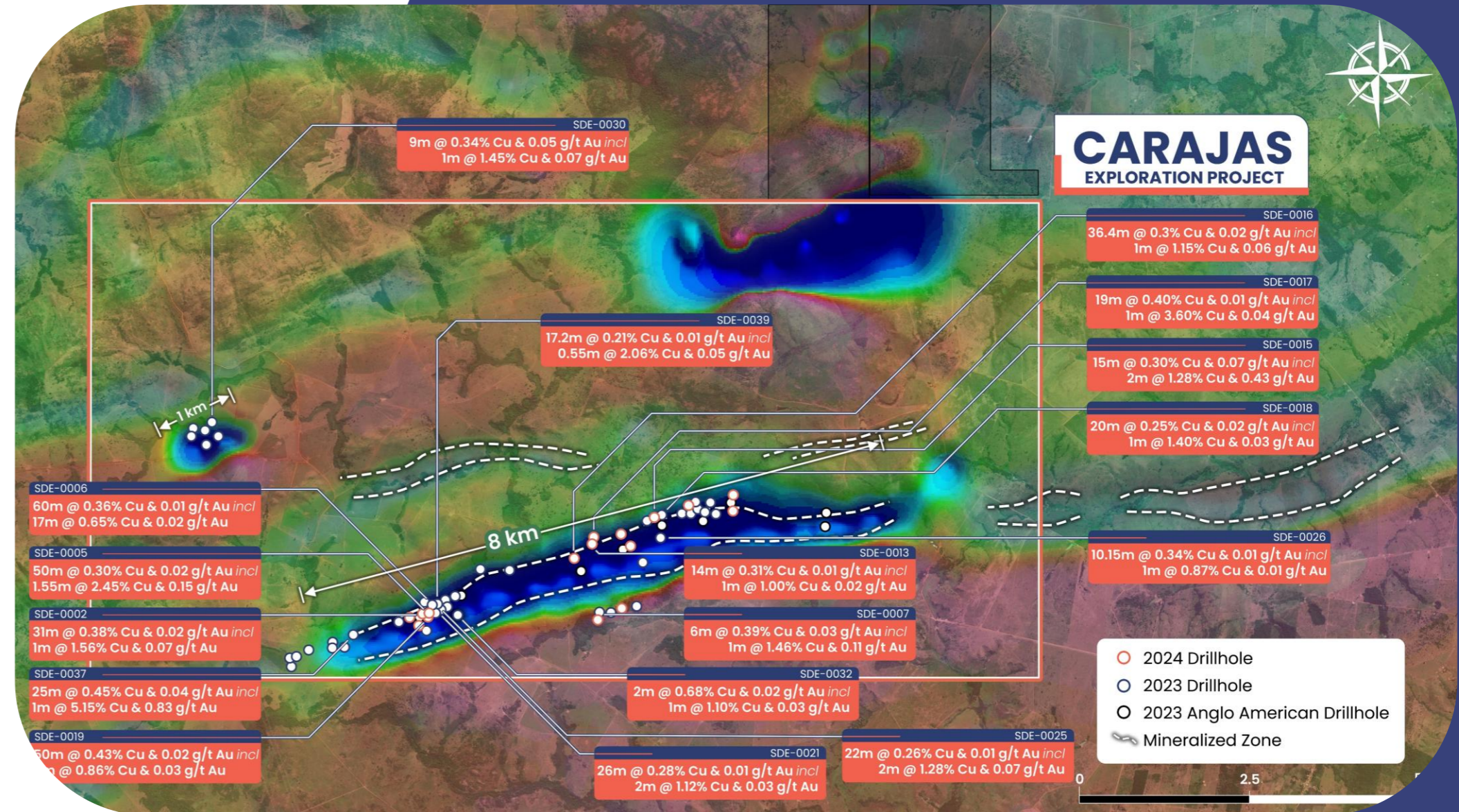
□ Exploration

History

- Carajás Mineral Province is one of the most important polymetallic districts in the world and hosts several IOCG deposits such as Sossego and Salobo Mines (owned by Vale), Pedra Branca, Igarapé Bahia-Alemão, Cristalino, Gameleira and Alvo 118

Exploration

- Continuity over 6km and up to 250m depth
- Average thickness: 60m w/ grades 0.3-0.4% Cu
- Potential for Improvement:
 - Areas with higher drill density returned
 - ~16m @ 0.55% Cu. Indicates potential to increase average grades with additional drilling





aura



360° MINING

NASDAQ: AUGO | B3: AURA33

Contact:

Investor Relations – Natasha Utescher

natasha.utescher@auraminerals.com

ri@auraminerals.com

www.auraminerals.com