

aura^{o.}

360° MINING

First Quarter 2026
Presentation of Financial Results
May 7, 2026

Find, mine and deliver the planet's most important and essential minerals that enable the world and humankind to **create, innovate, and prosper.**

May 2026



Forward-Looking Information

This presentation contains “forward-looking information” and “forward-looking statements”, as defined in applicable securities laws (collectively, “forward-looking statements”) including the Private Securities Litigation Reform Act of 1995 which include, but are not limited to, statements with respect to the activities, events or developments that we expect or anticipate will or may occur in the future, including our guidance and targets. Known and unknown risks, uncertainties and other factors, many of which are beyond our ability to predict or control, could cause actual results to differ materially from those contained in the forward-looking statements.

Non-IFRS Financial Measures

Set out below are reconciliations for certain non-GAAP financial measures (including non-GAAP ratios) utilized by the Company in this Earnings Release: Adjusted EBITDA; Adjusted net Income, cash operating costs per gold equivalent ounce sold; AISCs; Net Debt; and Adjusted EBITDA Margin, which are non-GAAP financial measures. These non-GAAP measures do not have any standardized meaning within IFRS and therefore may not be comparable to similar measures presented by other companies. The Company believes that these measures provide investors with additional information which is useful in evaluating the Company’s performance and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

Technical Information

The technical information in this presentation has been approved and verified by Farshid Ghazanfari, P.Geo., who is the Qualified Person as that term is defined under NI 43-101 and S-K 1300 for Aura. Readers are further cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. All technical information relating to Aura’s properties and the Company’s mineral reserves and resources is available on SEDAR at www.sedar.com and EDGAR on www.sec.gov. Readers are also advised to refer to the latest annual information form and technical reports of the Company as well as other continuous disclosure documents filed by the Company available at www.sedar.com and www.sec.gov.

Operational Performance and Highlights

First Quarter 2026 Results



Executive Summary – Q1 2026 Highlights

- **Record Quarterly Production: 82.1k gold equivalent ounces (GEO)**, above previous quarter and up 37% YoY at current metal prices.
- **Record Net Revenues: Q1 reached US\$383 M**, up 19% QoQ and up 136% YoY, driven by higher gold prices and production; Borborema/MSG contributed to 34% of the total revenues in Q1 26.
- **Record Adjusted EBITDA: Q1 hit \$244 M** (US\$ 4,873/Oz Gold Price) seventh consecutive quarterly record, up 17% QoQ and 199% YoY.
- **AISC Performance: Q1 AISC was US\$1,829/GEO**, up 20% QoQ at current prices and up 25% YoY, mainly due to MSG (US\$ 3,735 /GEO), as well as Aranzazu GEO conversion, Apoena mine sequencing and negative impact of FX, with the strong appreciation of the Brazilian Real and the Mexican Peso. At constant Q1 2025 metal prices and ex-MSG, AISC was **US\$1,512/GEO**, 4% increase compared to Q1 2025. **On track to closing within the Company's Guidance.**
- **Strong Recurring Free Cash Flow: Q1 2026 US\$ 95M**, in line QoQ and 109% YoY, driven by record Adjusted EBITDA, offset by annual tax payments (US\$ 52 M) ; realized losses with gold hedges (US\$ 33M) and temporary working capital consumption (<US\$42M).
- **Stable Net Debt Position and Lower Financial Leverage: Q1 2026 US\$ 115.1 million (0.16x Net Debt/EBITDALTM), after US\$ 26 M in expansion and US\$ 65 M in dividends**
- **Net Income of US\$ 95M, despite non-cash losses related to the MTM of gold collars (US\$ 24 million)**, benefiting mainly from **higher operating income and lower finance expenses (MTM)** vs. Q4 2025. Excluding the non-cash losses, adjusted **Net Income was positive at US\$109 million.**
- New **dividend** declared, **record high: total of US\$ 65 million, 0.78/share** and with yield Last 4 Quarters (**Q2 + Q3 + Q4 + Q1**) of **4.6%**¹
- Additional events:
 - Agreement for road relocation approved by DNIT at **Borborema**. R&R updated to a LOM of 36 years, considering the highway relocation, pit expansion and higher gold prices.
 - **Updated of Mineral Reserves and Resources** with 20-F filing, **adding 3.8 million P&P Reserves** since our IPO on Nasdaq, **reaching total of 7.2 million GEO and now a total Mineral M+I Resources (inclusive of Mineral Reserves) reaching 10.4 million GEO**
 - Development of **Era Dorada Project, approved by Aura's BoD. Updated 2026 Guidance** to include the Expansion Capex for the construction. Project estimated NPV of US\$ 1,345 million and unlevered after-tax IRR of 35.6%, considering Feasibility Gold prices of US\$ 3,177 per Oz, for an average production of 111 kGEO during the first 4 years of production.
 - **ADTV on Q1 2026: US\$ 94 million compared with US\$ 31 million per day in Q4 2025** (Nasdaq + B3).

1. We calculate dividend yield as the announced dividend per share divided by the Nasdaq share price in U.S. dollars on the announcement date (dividend yield = dividend per share / share price at announcement date on each quarter). The buyback yield is calculated as the total value of shares repurchased in the period divided by the average market capitalization on a given year in each case using the Nasdaq share price (buyback yield = buybacks reported / average market capitalization for a given year). The dividend yield + buyback yield is the sum of the dividend yield and the buyback yield for the reporting period.

Advancing Safety Culture: Just one LTI in the last 21 months across all Aura's operations and projects

Safety of our Employees

Aura maintained solid safety performance during the first quarter of 2026, supported by disciplined operations and continuous system improvements. One lost time injury (LTI) was recorded at Borborema during the period, after several LTI-free months, underscoring the importance of continuous vigilance and improvement. Compared to the same period in 2025, Aura maintained a stable level of total recordable incidents, even with the addition of the Serra Grande unit in Crixás, Goiás, reinforcing the Company's commitment to high safety standards in a growth environment.

At the end of March, the Company initiated a new cycle of corporate audits to assess the maturity and effectiveness of its integrated management system (Aura 360) across all operations. The cycle is expected to be completed in the second quarter and will support further improvements in risk management and organizational learning.

Stability of our Structures

During the quarter, Aura's dams, waste dumps and heap leach pads that are currently in operation were all satisfactorily stable and comply with all current legislation.

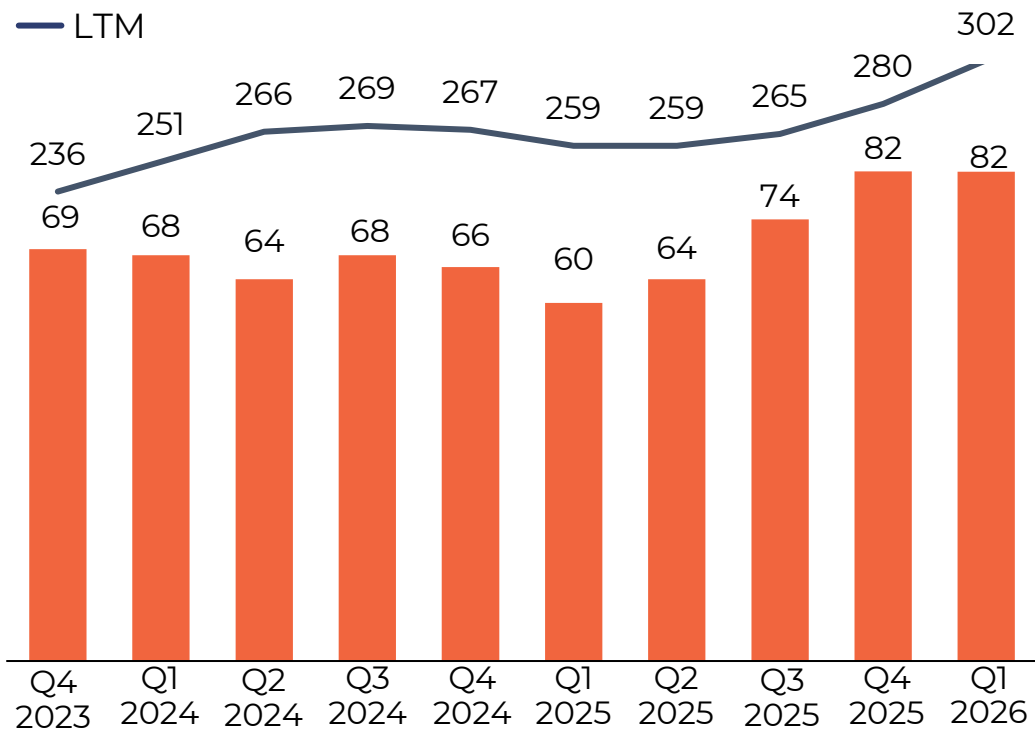
In March 2026, Aura Minerals' tailings dams in operation in Brazil received the Declaration of Stability Condition, issued by an independent external consultant and was filed with the ANM in accordance with the country's legal requirement.

In February and March, two Geotechnical Workshops were held in Aranzazu and Minosa with the participation of different companies specialized in the area (Tetra Tech, SRK, Geoconsultoria and Sollum). Discussions focused on project expansion and the implementation of the progressive closure of geotechnical structures at the sites.

Q1 2026 production reached 82k, on track to achieve 2026 Production Guidance.

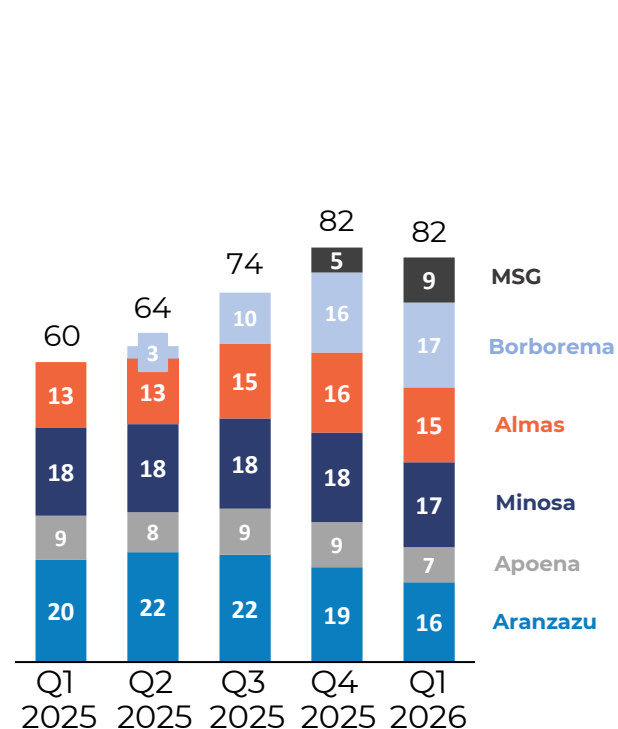
Quarterly Production

000 GEO^{1,2}



Quarterly Production by Business Unit

000 GEO^{1,2}



Aranzazu³: Production decreased 15% QoQ and 16% YoY, mainly due to lower grades (copper: 1.45%→1.15%, silver: 21g/t→17g/t, gold: 0.8g/t→0.7g/t), reflecting expected mine sequencing.

Apoena: Production totaled 7,525 GEO, down 20% QoQ and 16% YoY, driven by lower throughput and recovery rates in line with the mine plan. Production is expected to increase in the coming quarters.

Minosa: Production reached 17,399 GEO, down 2% QoQ and stable YoY, mainly due to lower gold extraction, consistent with expectations.

Almas: Production was 15,838 GEO, up 21% YoY and stable QoQ, supported by higher throughput and improved performance following the plant expansion, offsetting lower grades.

Borborema: Production totaled 17,101 GEO, up 9% QoQ, reflecting ramp-up progress and higher milling throughput.

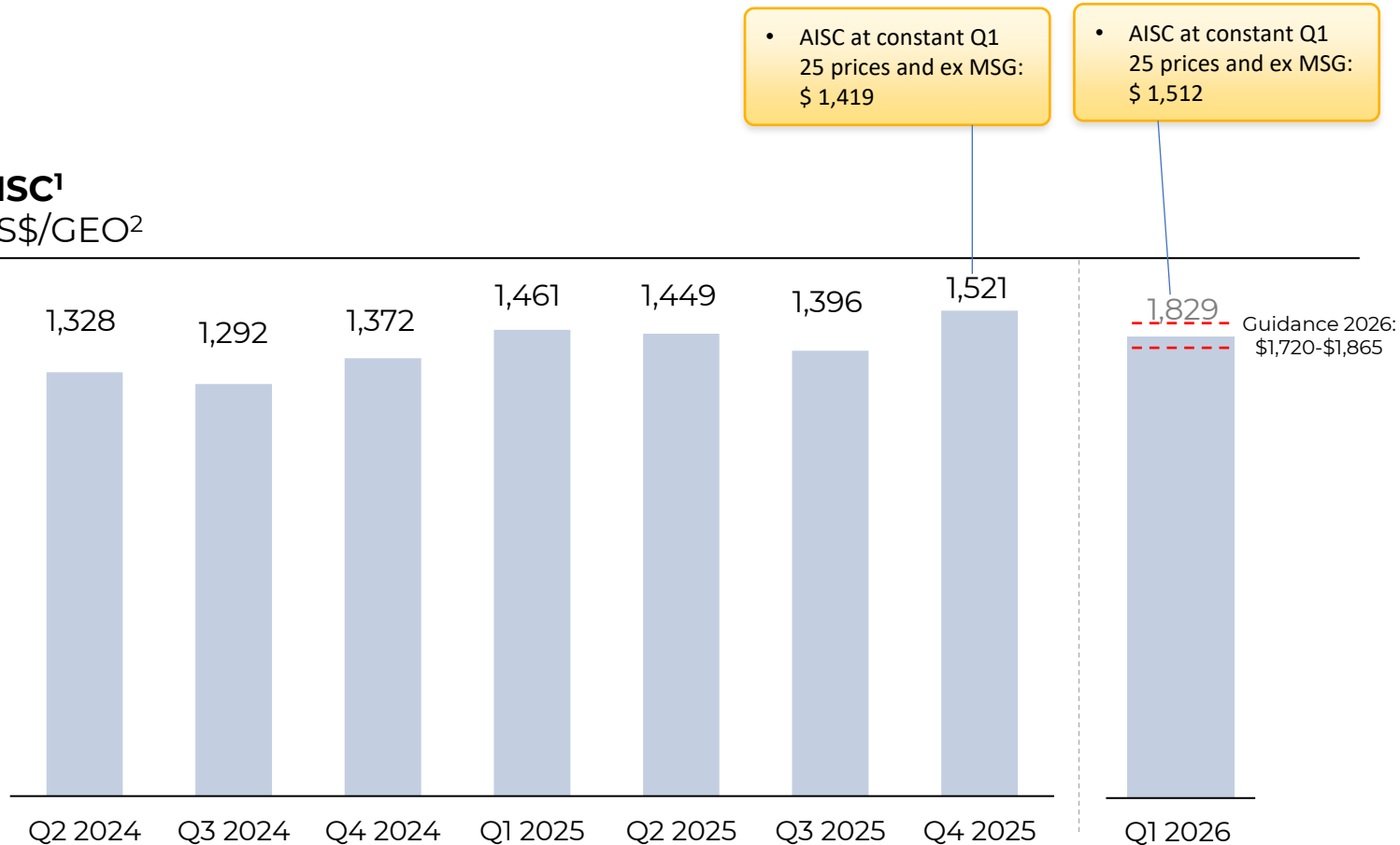
MSG: Production totaled 8,580 GEO.

1. Gold equivalent ounces, or GEO, is calculated by converting the production of silver, copper and molybdenum 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 periods.
2. It is a non-IFRS measure. See applicable reconciliation to IFRS in our earnings release report accompanying our financial statements filed on on SEDAR+ at www.sedarplus.ca and EDGAR at www.sec.gov
3. At constant prices. "Constant Price" is a method of converting our copper, silver and molybdenum production or sales volume into GEO based on fixed metal prices. For more details access the Earnings Releases on <https://www.auraminerals.com/en/investors/results-center/>



Q1 2026 AISC

AISC¹
US\$/GEO²



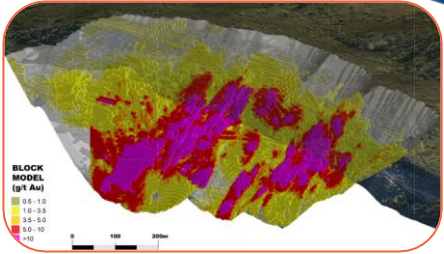
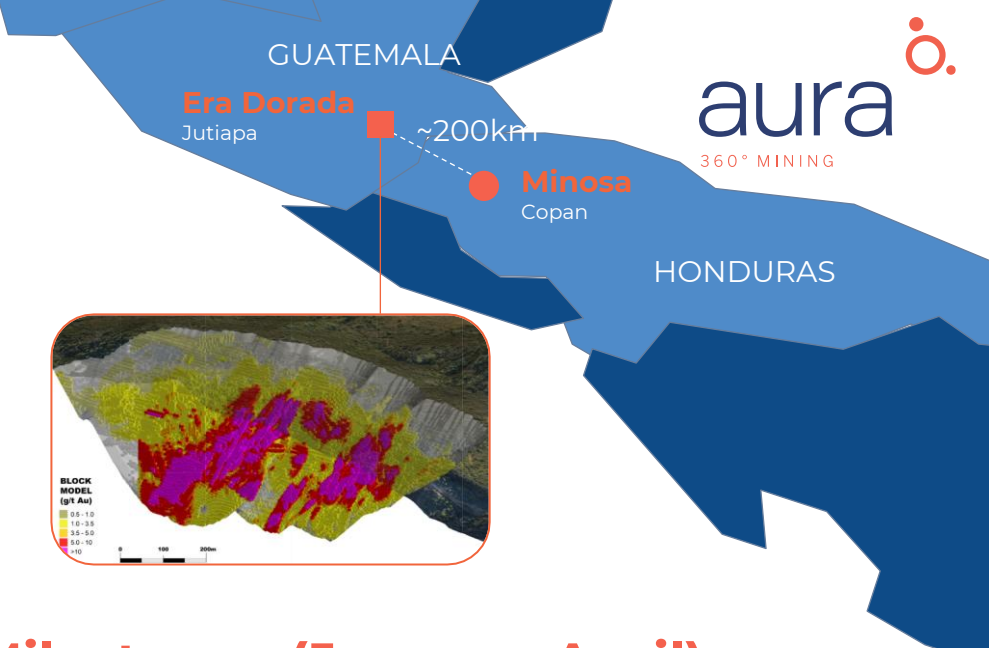
1. This refers to All In Sustaining cash operating costs per gold equivalent ounce produced. It is a non-IFRS measure. See applicable reconciliation to IFRS in our earning release report accompanying our financial statements filed from time to time on Sedar+ at www.sedarplus.com and EDGAR at www.sec.gov

2. Gold equivalent ounces, or GEO, is calculated by converting the production of silver, copper and molybdenum 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.

- **Aranzazu:** AISC was US\$ 2,046/GEO, up 18% QoQ and 32% YoY, mainly due to lower production from grades, GEO conversion and negative FX impact
- **Apoena:** AISC was US\$2,129/GEO, down 12% QoQ, driven by lower sustaining capex and 21% lower G&A. AISC increased 4% YoY, mainly due to mine sequencing and FX.
- **Minosa:** AISC was US\$1,370/GEO, up 8% QoQ and 10% YoY, mainly due to higher sustaining capex
- **Almas:** AISC was US\$1,376/GEO, up 43% QoQ and 15% YoY, due to mine sequencing (lower grades, higher S/R) and FX and in line with the mine plan.
- **Borborema:** AISC was US\$1,256/GEO, up 13% QoQ, due to higher strip ratio due to mine sequencing and non-recurring plant maintenance expenses.
- **MSG:** AISC was US\$3,735/GEO, reflecting the turnaround phase.

Era Dorada - Setting a New Standard for Sustainable Mining Worldwide

- Feasibility Study published in December/2025
- **Full Board approval in April/2026**
- Closed water circuit, **reusing 100% of the processed water**
- Approved capex to deliver **potable, drinking water to the region – the first one in Guatemala**
- **Clean energy** through geothermal project, fully licensed and owned by Aura
- **Over 271 people employed by April, with 67% of the workforce from Assunción Mita and region, and 93% are Guatemalan.** Many more direct and indirect jobs to be created, **positively affecting a population of 25k people** around the mine
- **\$15M already invested in the Project**
- After 1,000+ hours of community engagement, **Aura was recognized by the surrounding communities for its participation in social initiatives**



Key Milestones (January-April)



Operational Highlights and Resources and Reserves

Annual Production
111k GEO

Reserve PP
1.751k GEO

M&I and Inf
669k GEO

Construction Licenses

Start of infrastructure works for the Underground mine Rehabilitation.

Early Works

After the preliminary activities, we started vegetation clearing and earthworks. Opening of Casa Era Dorada.

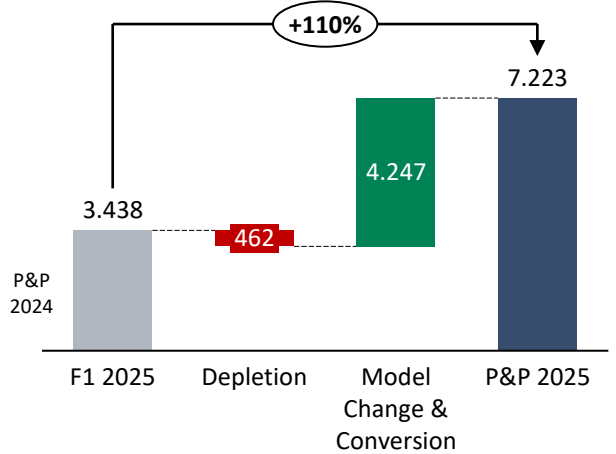
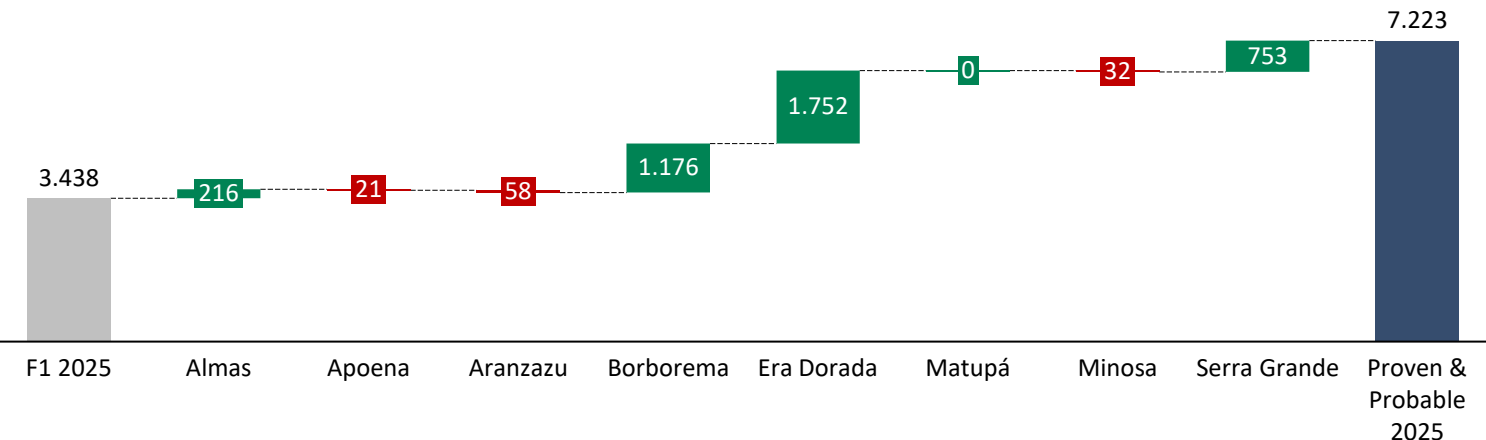
Operational Progress

Operational Progress in Water Treatment, Discharge, and South Pond Revitalization. Acquisition of the mil and EPCM Contractor.

Significant increase in P&P, proving once again our Strategy and creating more value to our stakeholders

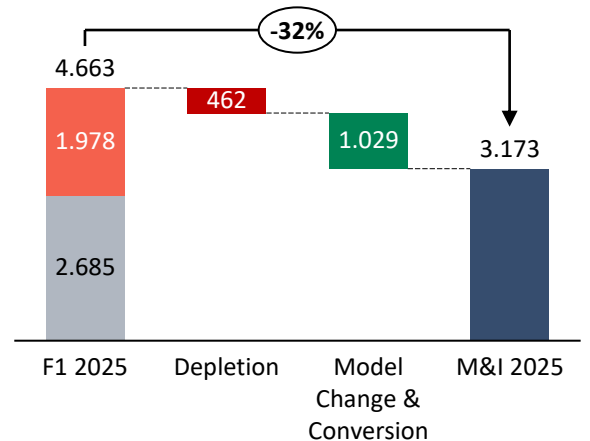
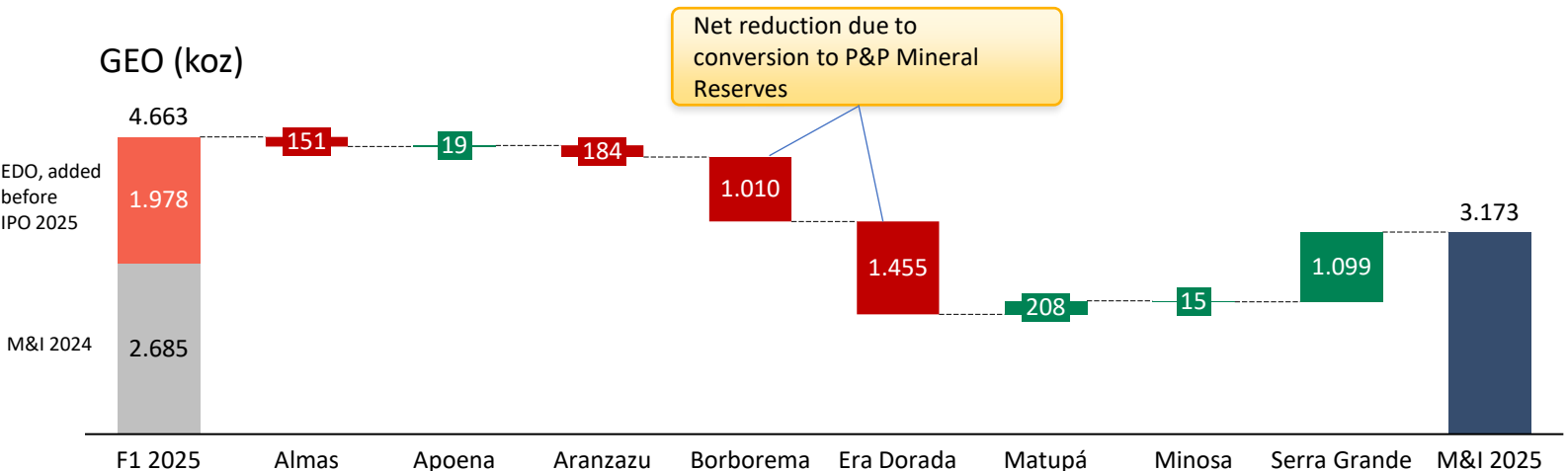
Year over Year: Proven & Probable

GEO (koz)



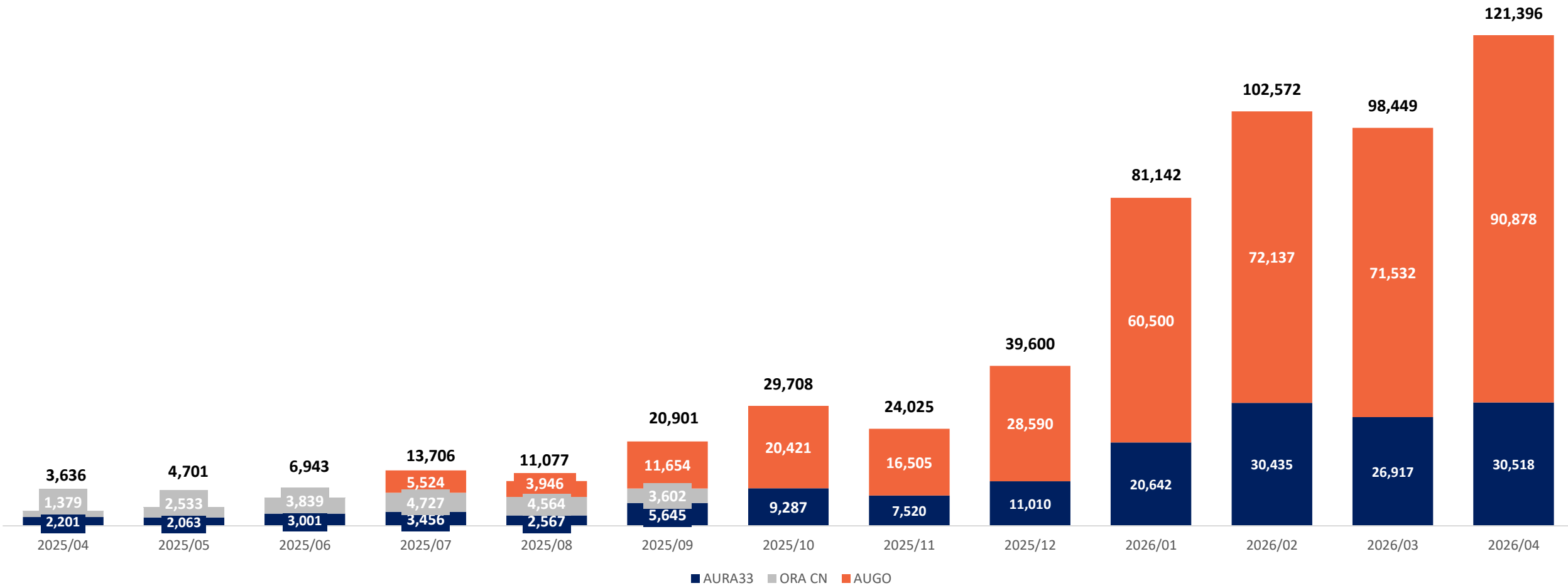
Year over Year: Measured & Indicated

GEO (koz)



Aura's ADTV has increased several times in the past few months, exceeding USD 120MM so far in April/2026

Average Monthly ADTV USD ('000)



Financial Results

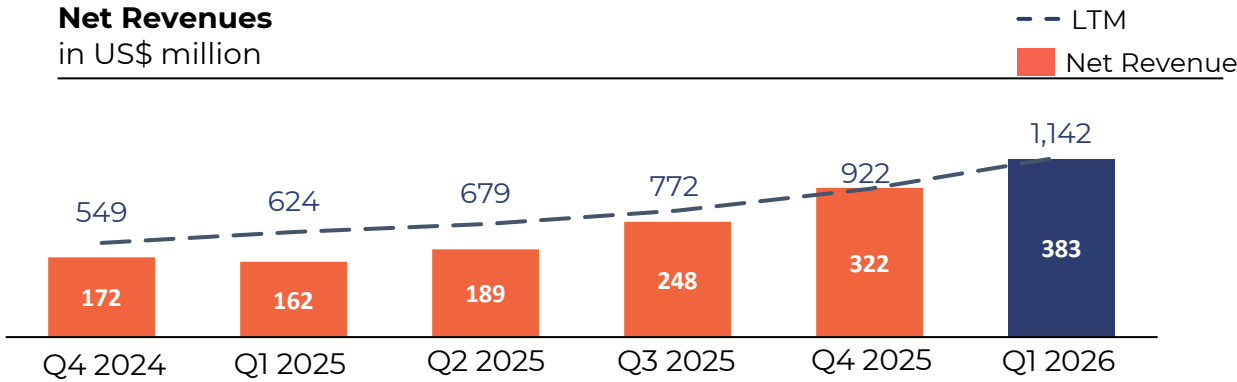
First Quarter 2026 Results



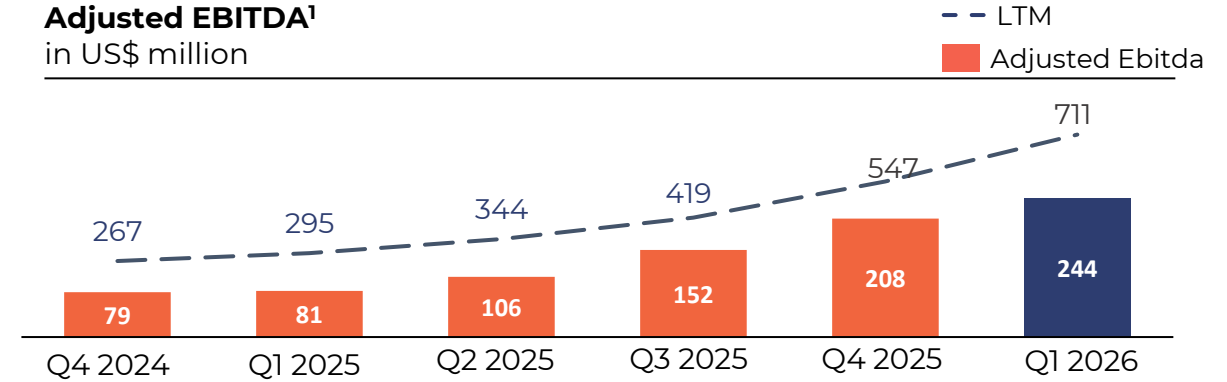
Adjusted EBITDA reached a new all-time high of US\$244 million in Q1 2026 with an Adjusted EBITDA Margin of 64%, and Net Debt was US\$115 million at the end of Q1 2026

Consolidated Financials – Summary page

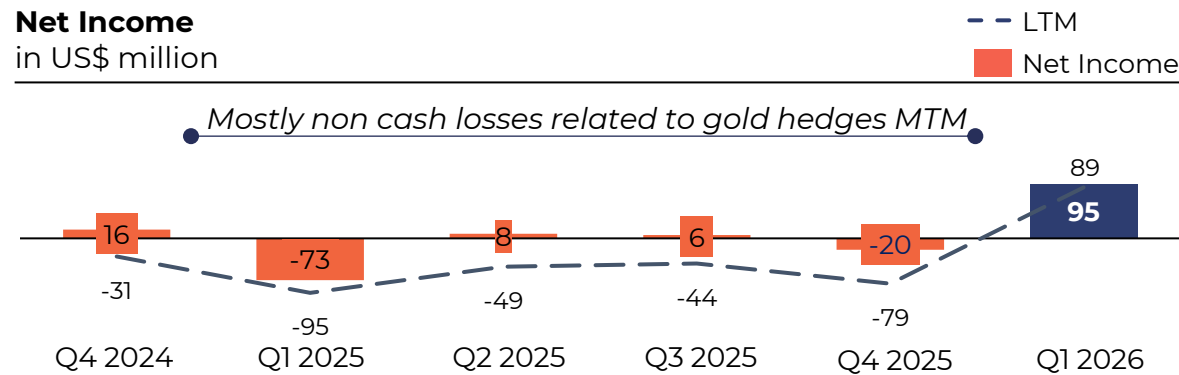
Net Revenues
in US\$ million



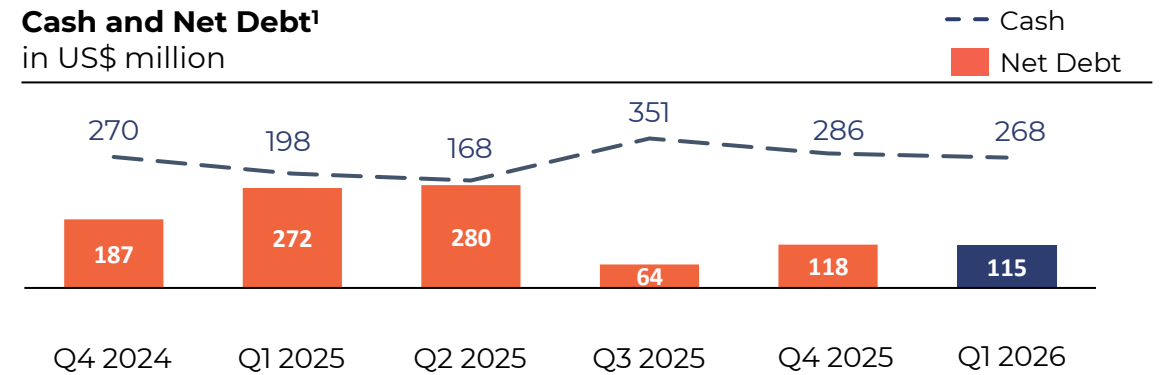
Adjusted EBITDA¹
in US\$ million



Net Income
in US\$ million



Cash and Net Debt¹
in US\$ million

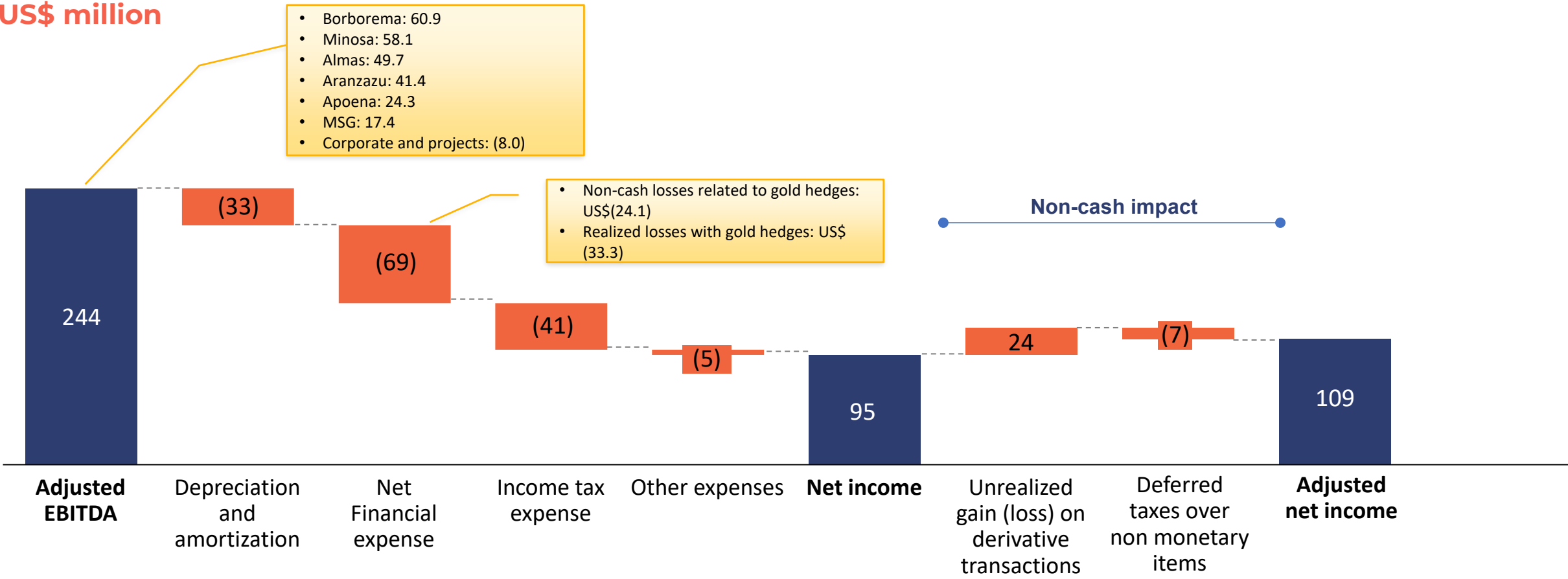


Adjusted Net Income: 25, 27, 37, 69, 73, 109

ND/LTM EBITDA: 0.7, 0.9, 0.8, 0.2, 0.28, 0.16

Adjusted EBITDA of US\$244 million, marking the seventh consecutive quarterly record for Aura

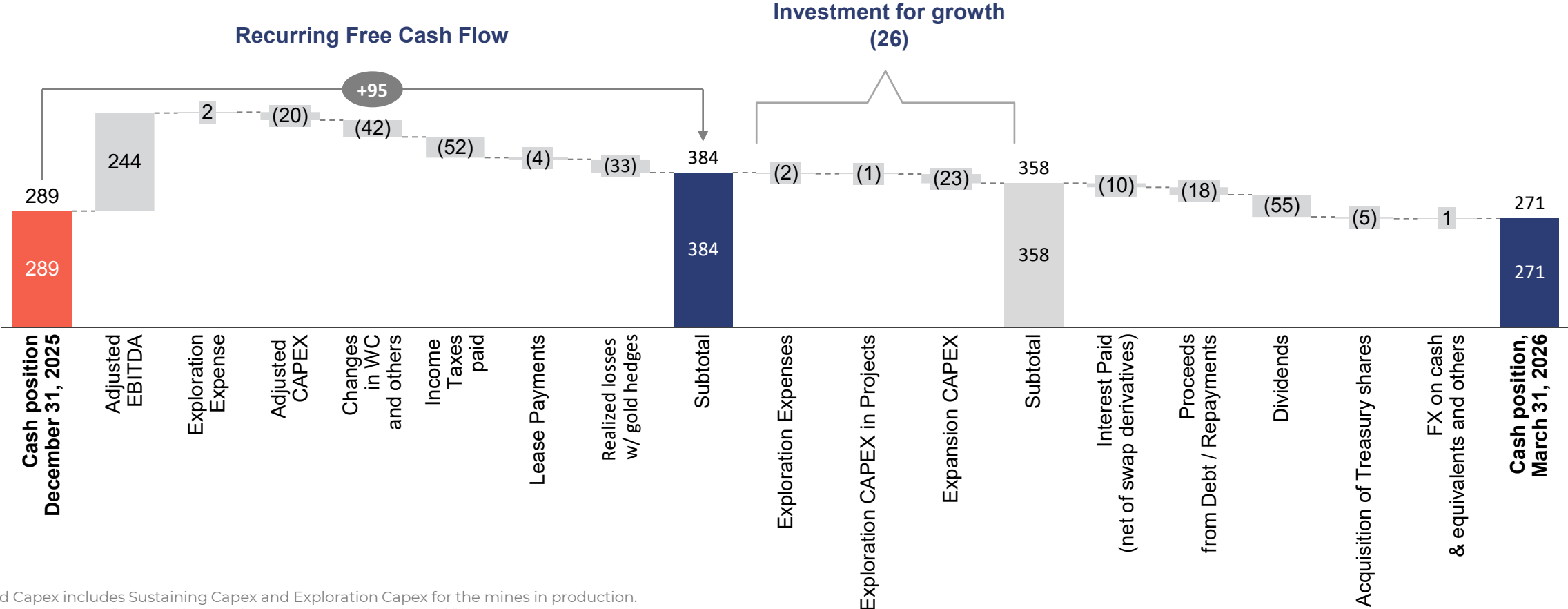
Adjusted EBITDA¹ to Net Income Q1 2026 US\$ million



1. This 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

Strong cashflow from operations, invested for growth and distributed to investors via dividends

Change in Cash position¹ – Q1 2026 (Managerial view) US\$ million



1. Adjusted Capex includes Sustaining Capex and Exploration Capex for the mines in production.
 2. Cash position includes "Cash and Equivalents", "Restricted Cash" and "Short Term Investments"

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Q&A

