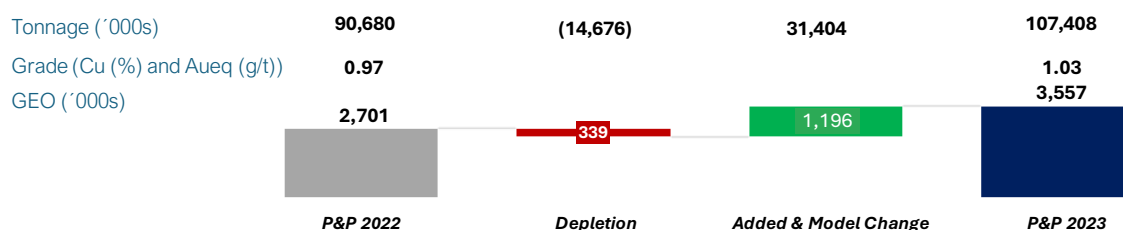# Aura Reports Updated Mineral Reserves and Mineral Resources

ROAD TOWN, British Virgin Islands, April 1, 2024 – Aura Minerals Inc. (TSX: ORA) (B3: AURA33) (OTCQX: ORAAF) ("**Aura**" or the "**Company**") is pleased to report updated Mineral Reserves and Mineral Resources ("**MRMR**") for its four operating mines: Aranzazu Mine, Apoena Mines (formerly known as EPP), Minosa Mine (also known as San Andres) and Almas Mine, as well as its development projects including Borborema, Matupá as reported in the Annual Information Form for the year ended December 31, 2023 ("**2023 AIF**"). Readers are encouraged to read the 2023 AIF and Technical Reports (as defined herein), which have been filed on SEDAR+ at www.sedarplus.ca. Consolidated MRMR tables are noted below.
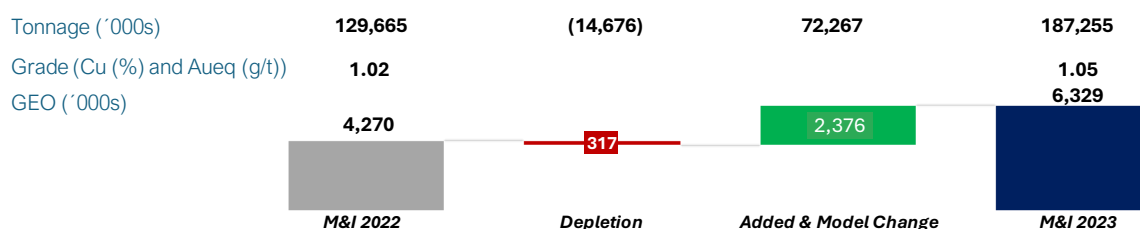
Rodrigo Barbosa, President and CEO of Aura commented, "We are excited to announce our latest Mineral Resources and Reserves (MRMR) update across our operations, marking an impressive increase across all categories, adding 2.4moz in M&I Resources and 856koz in P&P Reserves. This achievement is a result of our clear strategy to increase production while we increase our Resources and Reserves. In 2023, we published a new Feasibility Study on Borborema, which adds, for the moment, 83koz per annum in production during the first 4 years while it increases our Reserves by 814koz and 2.1mkoz on Resources. In addition, the probable relocation of the Federal Road at Borborema will unlock another significant amount of reserves. Furthermore, our efforts at Apoena have led to the largest reserves increase since 2017, when Apoena had 3 years of LOM; we operated for 7 years and now have a 5-year LOM. As an example, our efforts at Apoena have led to the largest reserves increase since 2017, when Apoena had 3 years of LOM; since then we operated for 7 years and now have a 5-year LOM. Another important example of our exploration success is Aranzazu, where we started production in the end 2018 with a 5-year LOM, operated for more than 5 years, increased capacity by 30%, and now have an 8-year LOM. With these successes and the significant expansion potential remaining at all our assets, we remain committed to prioritizing increasing exploration to create value for shareholders in the years to come."
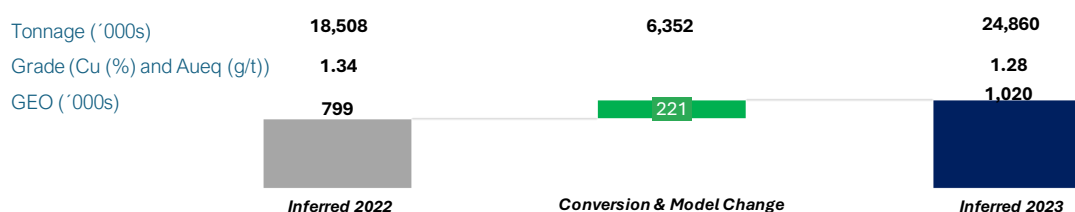
2023 AIF Highlights:

- Aura completed another robust exploration program totaling 114,074.37 meters of drilling with over US$24 million invested to increase MRMR and replace depleted ounces. Exploration efforts were conducted across all properties with the exception of Minosa, due to increased efforts on operating performance. Exploration is expected to resume at Minosa in 2024.

- Important contributions toward increased MRMR included the addition of the Borborema Project, following the completion of the previously announced feasibility study in August 2023 and significant growth at Apoena Mines, which saw its largest increase in Mineral Reserves in its operating history since 2017.

- **Proven & Probable ("P&P") Mineral Reserves increased 32%** with 1.2M GEO added (before depletion). At the four operating mines, an increase of approximately 856k GEO (before depletion) exceeded 2022 depletion on a consolidated basis, with a net increase in P&P Reserves at Apoena, Aranzazu and Almas. Approximately 812k GEO was attributed to the Borborema Project.

	P&P 2022	Depletion	Added & Model Change	P&P 2023
Tonnage (´000s)	90,680	(14,676)	31,404	107,408
Grade (Cu (%) and Aueq (g/t))	0.97			1.03
GEO (´000s)	2,701	339	1,196	3,557

- **Measured & Indicated Mineral Resources increased 49%** with 2.4M GEO added (before depletion/conversion). More than 100% of depleted metals were replaced at each of the sites with the exception of Minosa.

	M&I 2022	Depletion	Added & Model Change	M&I 2023
Tonnage (´000s)	129,665	(14,676)	72,267	187,255
Grade (Cu (%) and Aueq (g/t))	1.02			1.05
GEO (´000s)	4,270	317	2,376	6,329

- **Inferred Mineral Resources increased 27%** with 221 kGEO added (after conversion), result of the addition of approximately 400k GEO attributed to the Borborema Project. The net reduction in Inferred Mineral Resources for the mines in production between 2022 and 2023 was primarily due to the successful conversion of Inferred Mineral Resources to M&I Mineral Resources at each of the sites with the exception of Minosa.

	Inferred 2022	Conversion & Model Change	Inferred 2023
Tonnage (´000s)	18,508	6,352	24,860
Grade (Cu (%) and Aueq (g/t))	1.34		1.28
GEO (´000s)	799	221	1,020

Additional Projects Updates:

- At the Serrinhas deposit, which is an exploration target at the Matupa project, a total of 12,026 meters were drilled in 43 holes, with exploration actively continuing in key targets in 2024. An updated Technical Report is anticipated before the end of 2024.

- At Serra da Estrela exploration Project (Aura Carajas), a total of 7,822.40 meters were drilled in 18 holes along a 5km strike to test mineralization continuity identified in previous exploration by Anglo Gold. The Company expects to release drill results during 2024 with a potential Technical Report in 2025.

Aranzazu, Mexico

At Aranzazu, the primary focus for infill drilling has been at the Glory Hole Zone ("GHZ"). The Company also focused on the new BW connection ("BWZ"), Cabrestante and Ezperanza zones. In 2023, a total of 24,840.65 meters of drilling were completed with the goal of converting known inferred resources to indicated.
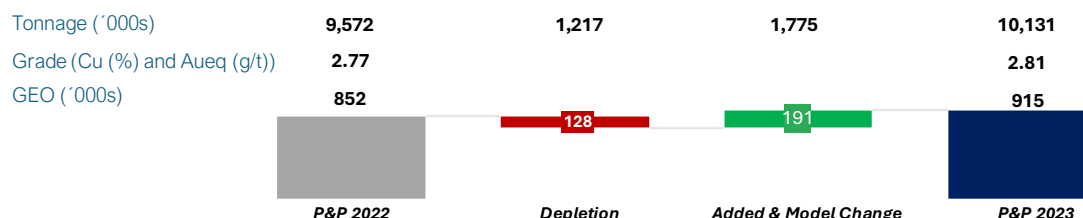
Changes in P&P Mineral Reserves included an increase of 0.6 million tonnes (6%), 62,975 GEO[1] (7%) and 7% increase on the Net Smelter Return ("NSR") due to higher copper and gold prices, compensating for 40% of 2023 depleted tonnes. The volume of the main ore body of Aranzazu was reduced by 6% due to depletion, after infill drilling and converting mineral resources to mineral reserves by the end of 2023. GHHW Zone had expanded after infill drilling by 36% and accounted for about 32% of the 2023 mineral reserve.

---

[1] Gold equivalent ounces ("GEO") is calculated by converting the production of silver and copper into gold using a ratio of the prices of these metals to that of gold. The prices used to determine the gold equivalent ounces are based on the weighted average price of silver and copper realized from sales at the Aranzazu Complex during the relevant period. The following prices were used to calculate the GEO presented in this Press Release: 2023 figures - Gold: US$ 1,800.00 / ounce; Silver: US$ 22.00 / ounce; Copper: US$ 4.00 / pound
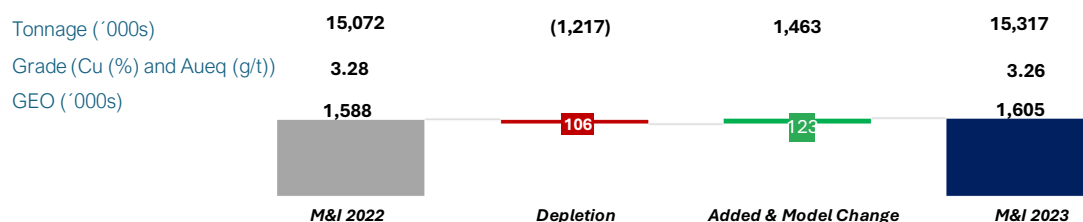
Changes in Mineral Resources include the conversion of 692,000 tonnes and 656,000 tonnes from Inferred to M&I Mineral Resources in the GHFW[2] and GHHW[3] zones, respectively. Approximately 481,000 tonnes were added to GHZ in the Inferred Resource category. Infill drilling in Cabrestante zone depleted 464,000 tonnes from Inferred Mineral Resources and converted approximately 76,000 tonnes to M&I Mineral Resources with grades increasing 5% for copper, 2% for silver and decreasing 6% for gold.

The charts below show changes in P&P Mineral Reserves, M&I Mineral Resources and Inferred Mineral Resources for the Aranzazu Mine as of December 31, 2023 compared to December 31, 2022.
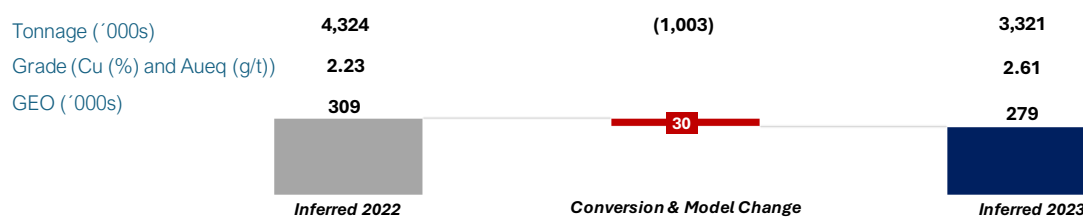
Aranzazu Proven & Probable Mineral Reserves

Tonnage (´000s)	9,572	1,217	1,775	10,131
Grade (Cu (%) and Aueq (g/t))	2.77			2.81
GEO (´000s)	852			915

P&P 2022	Depletion	Added & Model Change	P&P 2023
	128	191	

Aranzazu Measured & Indicated Mineral Resources

Tonnage (´000s)	15,072	(1,217)	1,463	15,317
Grade (Cu (%) and Aueq (g/t))	3.28			3.26
GEO (´000s)	1,588			1,605

M&I 2022	Depletion	Added & Model Change	M&I 2023
	106	123	

Aranzazu Inferred Mineral Resources

Tonnage (´000s)	4,324	(1,003)	3,321
Grade (Cu (%) and Aueq (g/t))	2.23		2.61
GEO (´000s)	309		279

Inferred 2022	Conversion & Model Change	Inferred 2023
	30	

Apoena, Brazil

In a press release dated February 23, 2024, Aura announced updated MRMR for Apoena Mines, noting a significant increase in gold reserves, the largest since 2017. This growth supports an extension of the mine's life for over five years based solely on current reserves.
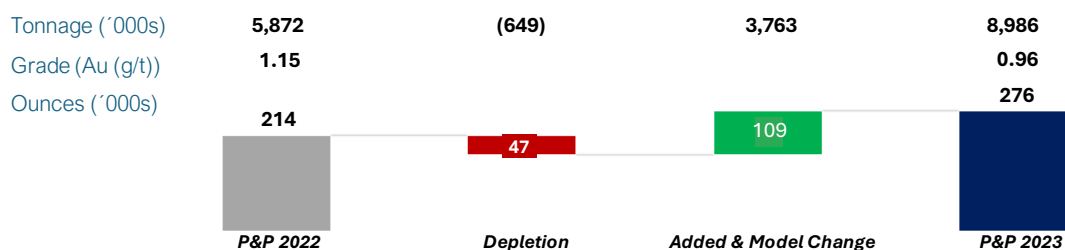
The update follows extensive drilling in previous years, particularly at the Nosde and Lavrinha mines. Aura aims to further expand its exploration to enhance Inferred Mineral Resources and explore potential pit connections. The decrease in Inferred Mineral Resources resulted from infill drilling and conversion to Indicated category.

The charts below show changes in P&P Mineral Reserves Estimates, M&I Mineral Resources Estimates and Inferred Mineral Resources Estimates for Apoena as of December 31, 2023, compared to December 31, 2022.
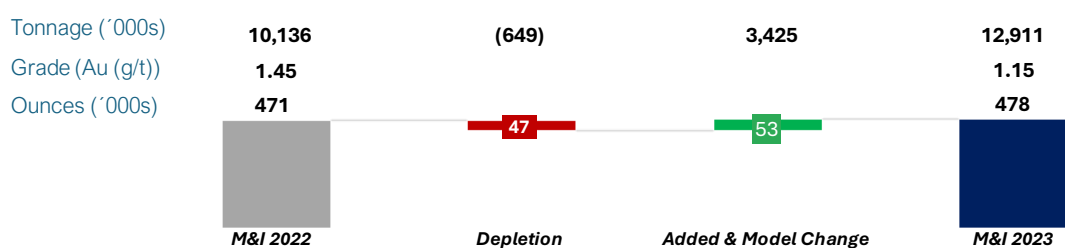

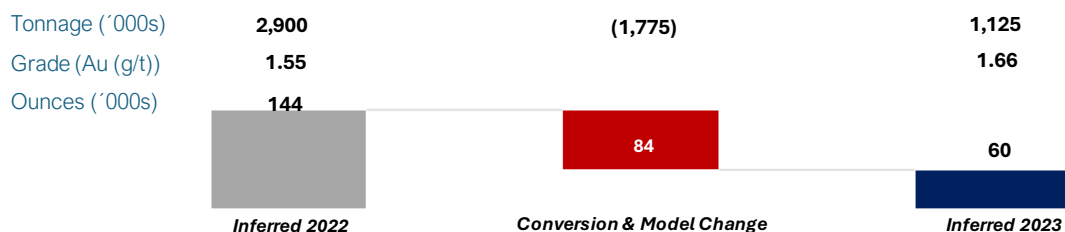
[2] GHFW: Glory Hole Footwall
[3] GHHW - Glory Hole Hanging Wall

Apoena Proven & Probable Mineral Reserves

	P&P 2022	Depletion	Added & Model Change	P&P 2023
Tonnage (´000s)	5,872	(649)	3,763	8,986
Grade (Au (g/t))	1.15			0.96
Ounces (´000s)	214	47	109	276

Apoena Measured & Indicated Mineral Resources

	M&I 2022	Depletion	Added & Model Change	M&I 2023
Tonnage (´000s)	10,136	(649)	3,425	12,911
Grade (Au (g/t))	1.45			1.15
Ounces (´000s)	471	47	53	478

Apoena Inferred Mineral Resources

	Inferred 2022	Conversion & Model Change	Inferred 2023
Tonnage (´000s)	2,900	(1,775)	1,125
Grade (Au (g/t))	1.55		1.66
Ounces (´000s)	144	84	60

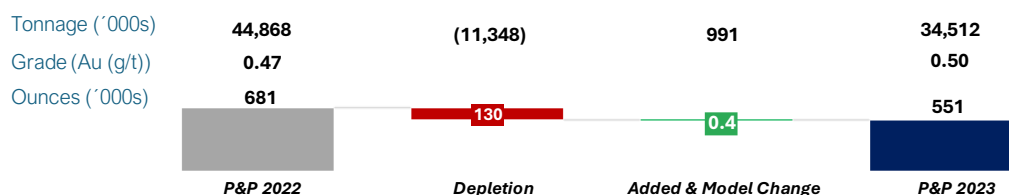**Minosa (San Andres), Honduras**

Exploration activities during 2023 focused on exploration drilling to test continuity of historical sulfide high grade veins zone. A total of 1,987 meters of drilling was completed and more work is needed to better evaluate the potential of this area.

Mineral Reserves estimated by Aura total approximately 34.5 Mt in P&P Mineral Reserves at an average grade of 0.50 g/t Au. Mineral Resources estimated by Aura total 59.4 Mt of M&I Mineral Resources at an average grade of approximately 0.51 g/t Au and Inferred Mineral Resource of 5.69 Mt at an average grade of 0.74 g/t gold grade. The Mineral Resources pit shell optimization did not consider any sulphide material.
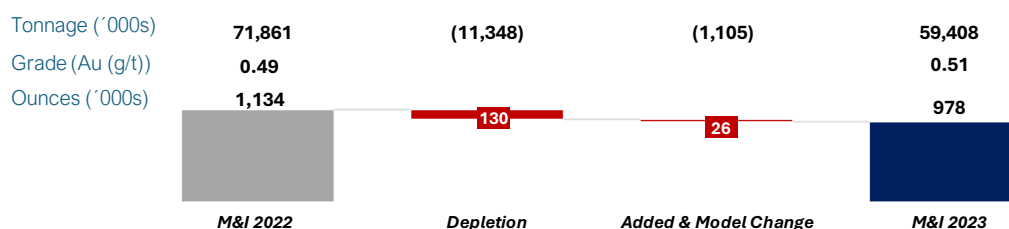
Exploration activities during 2023 focused on exploration drilling to test continuity of historical sulfide high grade veins zone in San Andres mine. A total of 1,987.50 meters were drilled in 7 holes and more work is needed to better evaluate the potential of this area. As we move forward, the coming years are poised for further exploration developments at Minosa. Exploration effort at Minosa is integral to our broader strategy for growth and value creation across our portfolio.

The charts below show changes in P&P Mineral Reserves Estimates, M&I Mineral Resources Estimates and Inferred Mineral Resources Estimates for Minosa as of December 31, 2023, compared to December 31, 2022.
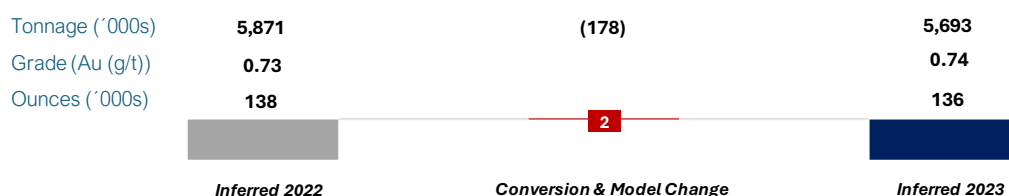
Minosa Proven & Probable Mineral Reserves

	P&P 2022	Depletion	Added & Model Change	P&P 2023
Tonnage (´000s)	44,868	(11,348)	991	34,512
Grade (Au g/t)	0.47			0.50
Ounces (´000s)	681	130	0.4	551

Minosa Measured & Indicated Mineral Resources

	M&I 2022	Depletion	Added & Model Change	M&I 2023
Tonnage (´000s)	71,861	(11,348)	(1,105)	59,408
Grade (Au g/t)	0.49			0.51
Ounces (´000s)	1,134	130	26	978

Minosa Inferred Mineral Resources

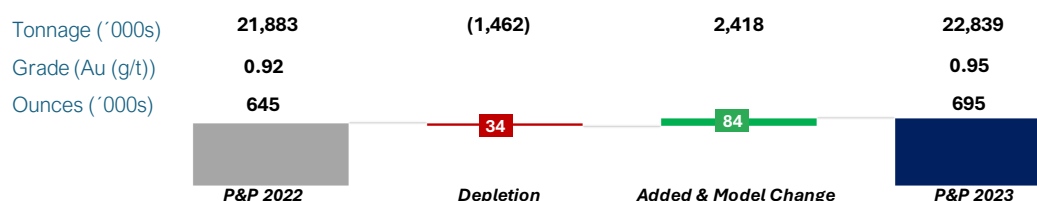|	Inferred 2022	Conversion & Model Change	Inferred 2023
Tonnage (´000s)	5,871	(178)	5,693
Grade (Au g/t)	0.73		0.74
Ounces (´000s)	138	2	136

Almas, Brazil

Almas is the first greenfield project constructed by Aura and commenced commercial production in September 2023. Average annualized gold production is estimated at 51,000 ounces during the first four years, not including investments in expansion, which are currently under way. There is an estimated life of mine of 17 years, based on Mineral Reserves estimated in accordance with NI 43-101.
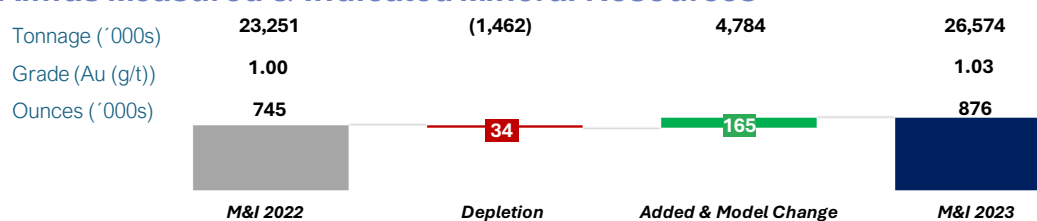
In 2023, exploration drilling activities at the Paiol deposit was focused on converting Inferred Mineral Resources to the Indicated category. A total of 15,482.55 meters were drilled. Infill drilling was executed at the Vira-Saia deposit, in the NW portion of the inferred body to convert Inferred Mineral Resources to the Indicated category.

The charts below show changes in P&P Mineral Reserves Estimates, M&I Mineral Resources Estimates and Inferred Mineral Resources Estimates for Almas as of December 31, 2023, compared to December 31, 2022.
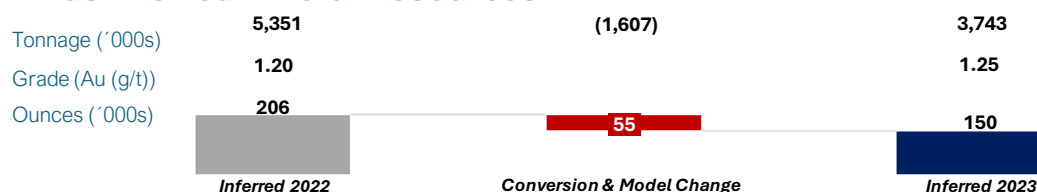
Almas Proven & Probable Mineral Reserves

	P&P 2022	Depletion	Added & Model Change	P&P 2023
Tonnage (´000s)	21,883	(1,462)	2,418	22,839
Grade (Au (g/t))	0.92			0.95
Ounces (´000s)	645	34	84	695

Almas Measured & Indicated Mineral Resources

	M&I 2022	Depletion	Added & Model Change	M&I 2023
Tonnage (´000s)	23,251	(1,462)	4,784	26,574
Grade (Au (g/t))	1.00			1.03
Ounces (´000s)	745	34	165	876

Almas Inferred Mineral Resources

	Inferred 2022	Conversion & Model Change	Inferred 2023
Tonnage (´000s)	5,351	(1,607)	3,743
Grade (Au (g/t))	1.20		1.25
Ounces (´000s)	206	55	150

Borborema, Brazil

Aura completed a Feasibility Study in August 2023 which indicated anticipated production of 748,000 ounces of gold over an 11.3-year mine life, with possibilities for even greater output. Borborema also showcases a strong Mineral Reserve base, with Probable Mineral Reserves of 812,000 oz gold, and an extensive Mineral Resource profile with strong growth potential that consists of 2,077 koz of indicated Mineral Resources and 393 koz of Inferred Mineral Resources. Initial measures have already been undertaken to start obtaining permits to move the road, and upon its successful relocation, there exists the potential to convert in Mineral Reserves 1,265 koz of Indicated Mineral Resources into Mineral Reserves (exclusive of the current mineral reserves), depending on future set of modifying factors, such as gold price, exchange rate and others.

Matupá, Brazil

Since the Feasibility Study in 2022, regional exploration activities have been conducted by Aura at the Matupá Project, including surface activities such as soil and rock sampling, geological mapping and reconnaissance, drill core re-logging, geophysical survey, and exploration and extension drilling programs to develop a significant amount of gold occurrences and anomalies identified within a 50 km radius from the X1 Deposit inside Aura's mineral rights.

In the Serrinhas Target, exploration activities continued with full core re-logging and a 1,200km of detailed drone magnetometer survey covering the entire prospect, which was used to guide the continuity of scout and extension drilling programs at MP2 West Zone and MP2 East Zone ore bodies both with conventional diamond core drilling and with directional diamond core drilling.

The complete 2023 MRMR estimates for all tonnage, metal grades, and metal content are shown below in the following tables:

Table 1: Proven & Probable Mineral Reserve Estimates

Gold

Deposit	Proven			Probable			Proven & Probable		
	Tones (Kt)	Au (g/t)	Au (oz)	Tones (Kt)	Au (g/t)	Au (oz)	Tones (Kt)	Au (g/t)	Au (oz)
Paiol	6,134	0.92	180,062	10,981	0.92	326,317	17,095	0.92	506,379
Cata Funda	439	1.89	26,711	250	1.79	14,412	689	1.86	41,123
Vira Saia	646	0.88	18,363	3,134	0.91	91,758	3,780	0.91	110,122
Heap Leach	-	-	-	1,275	0.90	36,900	1,275	0.90	36,900
Aranzazu	7,095	0.83	189,000	3,036	0.57	56,000	10,131	2.81	915,000
San Andres	7,388	0.48	113,000	27,124	0.50	438,000	34,512	0.50	551,000
Lavrinha	216	0.78	5,447	189	0.87	5,412	405	0.83	10,859
Ernesto	-	-	-	379	1.79	21,840	379	1.79	21,840
Ernesto-Lavrinha Connection	-	-	-	801	0.95	24,500	801	0.95	24,500
Pau-A-Pique	-	-	-	-	-	-	-	-	-
Japonês	-	-	-	245	1.04	8,200	245	1.04	8,200
Nosde	1,793	0.74	42,738	5,362	0.97	168,089	7,155	0.97	210,827
X1	3,799	1.31	160,004	4,685	0.99	149,120	8,485	1.13	309,124
Borborema	-	-	-	22,455	1.12	812,000	22,455	1.12	812,000
	27,510	0.83	735,325	79,917	0.84	2,152,548	107,408	1.03	3,557,874

Copper

Deposit	Proven			Probable			Proven & Probable		
	Tones (Kt)	Cu (%)	Cu (Klbs)	Tones (Kt)	Cu (%)	Cu (Klbs)	Tones (Kt)	Cu (%)	Cu (Klbs)
Aranzazu	7,095	1.27	199,022	3,036	1.07	71,364	10,131	1.21	270,386
	7,095	1.27	199,022	3,036	1.07	71,364	10,131	1.21	270,386

Silver

Deposit	Proven			Probable			Proven & Probable		
	Tones (Kt)	Ag (g/t)	Ag (oz)	Tones (Kt)	Ag (g/t)	Ag (oz)	Tones (Kt)	Ag (g/t)	Ag (oz)
Aranzazu	7,095	17.69	4,034,000	3,036	17.28	1,687,000	10,131	17.56	5,721,000
	7,095	17.69	4,034,000	3,036	17.28	1,687,000	10,131	17.56	5,721,000

Notes:
1. The Mineral Reserve estimates were prepared in accordance with the CIM Definition Standards for Mineral Resources and Mineral Reserves, adopted by the CIM Council on May 10, 2014, and the CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines, adopted by CIM Council on November 29, 2019, using geostatistical and/or classical methods, plus economic and mining parameters appropriate to the deposit.
2. Mineral Reserves are the economic portion of the Measured and Indicated Mineral Resources. Mineral Reserve estimates include mining dilution and mining recovery. Mining dilution and recovery factors vary with specific reserve sources and are influenced by several factors including deposit type, deposit shape and mining methods.
3. The estimate of Mineral Reserves may be materially affected by environmental, permitting, legal, marketing, or other relevant issues.
4. The disclosure of the Mineral Reserve estimates and related scientific and technical information has been prepared under the supervision or is approved by Bob Dowdell C.Eng. (Dowdell Mining Limited) as a Qualified Person for Aranzazu and Farshid Ghazanfari, P.Geo as a Qualified Person for San Andres, Almas Mine and EPP(excluding Nosde and Lavrinha Mines).
5. Mineral Reserve estimate for Nosde and Lavrinha Mines and Matupá Gold Project was prepared under the supervision of Luiz Pignatari, P.Eng. as a Qualified Person, competent to sign as defined by NI 43-101.
6. The Qualified Person for the Borborema Reserve Estimate is Bruno Yoshida Tomaselli, B.Sc., FAusIMM, an employee of Deswik.
7. The NSR cut-off US$63/t is based on the total predicted operating cost in Aranzazu.
8. Ore NSR values have been calculated using 4.00 US$/lb for copper, 1,800 US$/oz for gold and 22 US$/oz for silver and 2023 operation performance for metallurgical recoveries of 91.3% for copper, 79.5% for gold, 62.8% for silver and 64.7% for arsenic. Dilution was applied in the in the form of planned and unplanned dilution from hanging wall and footwall end-wall. Dilution from backfill (for secondary stopes) was also included. All dilution material was assumed at zero grades. Total dilution is approximately 21%. Mining recoveries of 90% were applied to the stopes and ore development sill cuts respectively. All Aranzazu information.
9. Ore NSR values have been calculated using following formula: NSR ($/t) = (Cu% x US$65.866) + (Au g/t x US$41.292) + (Ag g/t x US$0.379).
10. Mineral Reserves are calculated using pit designs, which have been optimized using only Measured and Indicated Resources at US$1,700/oz. gold price in San Andres.
11. Mineral Reserves have been estimated at a cut-off grade of 0.23 g/t for oxide material and 0.30 g/t for mixed material, with dilution of 5% and mining recovery of 95% in San Andres.
12. Mineral Reserves were estimated at a cut-off grade of 0.45 g/t Au and applying 10% dilution factor with 98% mining recovery in Nosde & Lavrinha Mines (EPP).
13. Mineral Reserves were estimated at a cut-off grade of 0.47 g/t Au and applying 10 % dilution factor with 98% mining recovery in Ernesto mine (EPP).
14. Mineral Reserve were estimated at cut-off grade of 0.47 g/t Au and applying 40% dilution factor and 98% mining recovery, in Japonês mine (EPP).
15. Mineral Reserves were estimated at cut-off grade of 0.47 g/t Au and applying 40% dilution factor and 98% mining recovery in Ernesto-Lavrinha Connection mine (EPP).
16. The Minerl Reserve estimate is based on an updated optimized shell using 1,500 US$/oz gold price, average dilution of 20%, mining recovery of 100% and break-even cut off grades of 0.31 g/t Au for Vira Saia and 0.34 g/t Au for Cata Funda in Almas.
17. The Mineral Reserves estimate for Paiol Mine is based on a designed pit using only Measured and Indicated resources, which has been optimized using $1,800/oz. gold price. Mineral Reserve were estimated at cut-off grade of 0.42 g/t Au, 20% dilution factor and 100% mining recovery.
18. Mineral Reserves for Borborema are confined within an optimized pit shell that uses the following parameters: gold price including refining costs US$1,472/oz; mining costs US$2.40/t weathered material, US$2.80/t waste fresh rock, US$3.20/t ore fresh rock; processing costs US$14.82/t processed;

general and administrative costs US$2.8 M/a; sustaining costs US$0.62/t processed; process recovery of 92.1%; mining dilution of 5%; ore recovery of 95%; and pit inter-ramp angles that range from 36–64°.

19. The Mineral Reserve Estimate is based on an updated optimized shell using US$1,500/oz gold price, average dilution of 3%, mining recovery of 100% and break-even cut off grades of 0.35 g/t Au for X1 pit in Matupá.
20. Surface topography as of December 31, 2023, and a 200m river offset restrictions have been imposed, in San Andres.
21. Surface topography based on December 31, 2023 in EPP.
22. Surface topography based on December 31, 2023 in Almas.
23. Surface topography as of July 31, 2021, in Matupá.

Table 2: Measured and Indicated Mineral Resource Estimates

Gold

Property	Deposit	Measured			Indicated			Measured & Indicated		
		Tones (Kt)	Au (g/t)	Au (oz)	Tones (Kt)	Au (g/t)	Au (oz)	Tones (Kt)	Au (g/t)	Au (oz)
Almas	Paiol	5,745	1.04	192,418	15,190	1.01	493,192	20,935	1.02	685,610
Almas	Cata Funda	482	1.97	30,540	356	1.39	15,920	838	1.72	46,460
Almas	Vira Saia	567	1.24	22,600	2,788	0.91	81,245	3,355	0.96	103,845
Almas	Heap Leach	-	-	-	1,446	0.87	40,224	1,446	0.87	40,224
Aranzazu	Aranzazu	11,330	1.05	381,000	3,987	0.67	86,000	15,317	3.26	1,605,000
Minosa	San Andres	10,924	0.51	178,000	48,485	0.51	800,000	59,408	0.51	978,000
Apoena	Lavrinha	232	0.89	6,661	858	1.10	30,250	1,089	1.05	36,911
Apoena	Ernesto	-	-	-	427	2.11	24,720	427	2.11	24,720
Apoena	Ernesto-Lavrinha Connection	-	-	-	1,232	1.18	46,840	1,232	1.18	46,840
Apoena	Pau-A-Pique	242	3.19	24,850	602	2.71	52,450	844	2.95	77,300
Apoena	Japonês	-	-	-	215	1.40	9,690	215	1.40	9,690
Apoena	Nosde	2,323	0.75	56,062	6,781	1.04	226,133	9,103	0.96	282,195
Matupa	X1	4,693	1.14	172,000	4,653	0.96	143,600	9,346	1.05	315,600
Borborema	Borborema	-	-	-	63,700	1.01	2,077,000	63,700	1.01	2,077,000
Total		**36,537**	**0.91**	**1,064,131**	**150,720**	**0.85**	**4,127,264**	**187,255**	**1.05**	**6,329,395**

Copper

Property	Deposit	Measured			Indicated			Measured & Indicated		
		Tones (Kt)	Cu (%)	Cu (Klbs)	Tones (Kt)	Cu (%)	Cu (Klbs)	Tones (Kt)	Cu (%)	Cu (Klbs)
Aranzazu	Aranzazu	11,330	1.52	380,717	3,987	1.23	108,187	15,317	1.45	488,904
Total		**11,330**	**1.52**	**380,717**	**3,987**	**1.23**	**108,187**	**15,317**	**1.45**	**488,904**

Silver

Property	Deposit	Measured			Indicated			Measured & Indicated		
		Tones (Kt)	Ag (g/t)	Ag (oz)	Tones (Kt)	Ag (g/t)	Ag (oz)	Tones (Kt)	Ag (g/t)	Ag (oz)
Aranzazu	Aranzazu	11,330	22.03	8,026,000	3,987	21.01	2,566,000	15,317	21.51	10,592,000
Matupa	X1	4,693	3.85	580,810,000	4,653	4.39	656,430,000	9,346	4.12	1,237,240,000
Total		**16,023**	**16.71**	**588,836,000**	**8,640**	**12.06**	**658,996,000**	**24,663**	**14.92**	**1,247,832,000**

Notes:
1. The Mineral Resource estimates were prepared in accordance with the CIM Definition Standards for Mineral Resources and Mineral Reserves, adopted by the CIM Council on May 10, 2014, and the CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines, adopted by CIM Council on November 29, 2019, using geostatistical and/or classical methods, plus economic and mining parameters appropriate to the deposit.
2. Mineral Resources are inclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
3. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues.
4. The disclosure of the Mineral Resource estimates and related scientific and technical information has been prepared under the supervision or is approved by Farshid Ghazanfari, P.Geo. as a Qualified Person for Aranzazu, San Andres, EPP, Matupá and for the Paiol and Vira Saia deposits and HLP of Almas.
5. The Mineral Resource estimate for the Cata Funda deposit of Almas was prepared by Adam Wheeler, C.Eng., a Qualified Person as that term is defined in NI 43-101.
6. The Qualified Person for Borborema Mineral Resources is Erik Ronald, P. Geo (PGO #3050), Principal Consultant with SRK Consulting (U.S.), Inc. based in Denver, USA.
7. Contained metal figures may not add due to rounding.
8. Mineral Resources stated at a cut-off of US$50/t NSR for Aranzazu. NSR values have been calculated using a long-term price forecast for copper (US$4.00/lb), gold (US$1,800/oz) and silver (US$22/oz), resulting in the following formula: NSR ($/t) = (Cu% x US$65.866) + (Au g/t x US$41.292) + (Ag g/t x US$0.379).
9. A density model based on rock types hosting mineralization was used for volume to tonnes conversion with averaging 3.04 tonnes/m3 for Aranzazu.
10. The figures only consider material classified as sulphide mineralization for Aranzazu.
11. The Mineral Resources estimate is based on optimized shell using US$1,900/oz gold for San Andres.
12. The cut-off grade used was 0.21 g/t for oxide material and 0.27 g/t for mixed material in San Andres.
13. A density model based on rock types was used for volume to tonnes conversion with averaging 2.34 tonnes/m3 in San Andres.
14. Surface topography as of December 31, 2023, and a 200m river offset restrictions have been imposed in San Andres.
15. The Mineral Resources are based on an optimized pit shell using US$1,900/oz gold and at a cut-off grade of 0.40 g/t Au in EPP, except Pau-A-Pique mine and Nosde and Lavrinha Mines.
16. The Mineral Resources are based on an optimized pit shell using US$1,900/oz gold and at a cut-off grade of 0.39 g/t Au in Nosde and Lavrinha Mines.
17. The Mineral Resource is based on a cut-off grade of 1.34 g/t Au and minimum width of 2m in Pau-A-Pique mine (EPP).
18. Mineral Resources are estimated from the 410m EL to the 65m EL, or from approximately 30m depth to 500m depth from surface in Pau-A-Pique mine (EPP).
19. Surface topography based on December 31, 2022, in EPP, except Pau-A-Pique mine.
20. Density models based on rock types were used for volume to tonnes conversion with resources averaging 2.78 tonnes/m3 in Lavrinhas mine, 2.77 tonnes/m3 in Pau-A-Pique mine, 2.62 tonnes/m3 in Ernesto mine, 2.76 tonnes/m3 in Japonês mine, 2.73 tonnes/m3 in Nosde and Ernesto-Lavrinha Connection mines, all mines from EPP.
21. The Mineral Resource estimates are based on an updated optimized shell using 1800 US$/oz gold price and cut-off grades of 0.34 g/t and 0.31 g/t for Cata Funda and Vira Saia respectively, in Almas.

22. The Mineral Resources are based on an optimized pit shell using US$1,900/oz gold and at a cut-off grade of 0.36 g/t Au in Paiol Mine.
23. A density model based on rock type was used for volume to tonnes conversion with averaging 2.74 tonnes/m3 in Almas (Paiol Mine).
24. Surface topography based on December 31, 2023, in Almas.
25. The Measured and Indicated Mineral Resources are contained within a limiting pit shell (using a gold price of US$ 1,800 per ounce Au) and comprise a coherent body in Matupá.
26. The base case cut-off grade for the estimate of Mineral Resources is 0.35 g/t Au in Matupá.
27. Surface topography used in the models was surveyed July 31, 2021 in Matupá.
28. The economic cut-off grade for Borborema Mineral Resources is based on the long-term outlook sale price of US$1,800/troy ounce of gold, 92.1% recovery, average mining costs of US$2.00/t, processing costs of US$14.82/t, G&A of US$1.38, and sustaining capital costs of US$0.62/t.

Table 3: Inferred Mineral Resource Estimates

Gold

Property	Deposit	Inferred		
		Tones (Kt)	Au (g/t)	Au (oz)
Almas	Paiol	1,897	1.37	83,355
Almas	Cata Funda	330	1.48	15,735
Almas	Vira Saia	1,516	1.05	51,070
Almas	Heap Leach	-	-	-
Aranzazu	Aranzazu	3,321	2.61	279,000
Minosa	San Andres	5,693	0.74	136,000
Apoena	Lavrinha	213	1.37	9,382
Apoena	Ernesto	542	1.94	33,760
Apoena	Ernesto-Lavrinha Connection	99	0.87	2,770
Apoena	Pau-A-Pique	71	2.47	5,660
Apoena	Japonês	4	1.37	190
Apoena	Nosde	195	1.33	8,305
Matupa	X1	78	0.78	1,950
Borborema	Borborema	10,900	1.13	393,000
Total		**24,860**	**1.28**	**1,020,177**

Copper

Property	Deposit	Inferred		
		Tones (Kt)	Cu (%)	Cu (Klbs)
Aranzazu	Aranzazu	3,321	1.24	90,443
Total		**3,321**	**1.24**	**90,443**

Silver

Property	Deposit	Inferred		
		Tones (Kt)	Ag (g/t)	Ag (Koz)
Aranzazu	Aranzazu	3,321	19.25	2,056
Matupa		78	1.25	3120
Total		**3,399**	**18.83**	**5,176**

Notes:
1. The Mineral Resource estimates were prepared in accordance with the CIM Definition Standards for Mineral Resources and Mineral Reserves, adopted by the CIM Council on May 10, 2014, and the CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines, adopted by CIM Council on November 29, 2019, using geostatistical and/or classical methods, plus economic and mining parameters appropriate to the deposit.
2. Mineral Resources are inclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
3. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues.
4. The disclosure of the Mineral Resource estimates and related scientific and technical information has been prepared under the supervision or is approved by Farshid Ghazanfari, P.Geo. as a Qualified Person for Aranzazu, San Andres, EPP, Matupá and for the Paiol and Vira Saia deposits and HLP of Almas.
5. The Mineral Resource estimate for the Cata Funda deposit of Almas was prepared by Adam Wheeler, C.Eng., a Qualified Person as that term is defined in NI 43-101.

6. The Qualified Person for Borborema Mineral Resources is Erik Ronald, P. Geo (PGO #3050), Principal Consultant with SRK Consulting (U.S.), Inc. based in Denver, USA.
7. Contained metal figures may not add due to rounding.
8. Mineral Resources stated at a cut-off of US$50/t NSR for Aranzazu. NSR values have been calculated using a long-term price forecast for copper (US$4.00/lb), gold (US$1,800/oz) and silver (US$22/oz), resulting in the following formula: NSR ($/t) = (Cu% x US$65.866) + (Au g/t x US$41.292) + (Ag g/t x US$0.379).A density model based on rock types hosting mineralization was used for volume to tonnes conversion with averaging 3.04 tonnes/m3 for Aranzazu.
9. The figures only consider material classified as sulphide mineralization for Aranzazu.
10. The Mineral Resources estimate is based on optimized shell using US$1,900/oz gold for San Andres.
11. The cut-off grade used was 0.21 g/t for oxide material and 0.27 g/t for mixed material in San Andres.
12. A density model based on rock type was used for volume to tonnes conversion with averaging 2.34 tonnes/m3 in San Andres.
13. Surface topography as of December 31, 2022, and a 200m river offset restrictions have been imposed in San Andres.
14. The Mineral Resources are based on an optimized pit shell using US$1,900/oz gold and at a cut-off grade of 0.40 g/t Au in EPP, except Pau-A-Pique mine and Nosde and Lavrinha Mines.
15. Based on a cut-off grade of 1.34 g/t Au and minimum width of 2m in Pau-A-Pique mine (EPP).
16. Mineral Resources are estimated from the 410m EL to the 65m EL, or from approximately 30m depth to 500m depth from surface in Pau-A-Pique mine (EPP).
17. Surface topography based on December 31, 2022, in EPP, except Pau-A-Pique mine.
18. Density models based on rock types were used for volume to tonnes conversion with resources averaging 2.78 tonnes/m3 in Lavrinhas mine, 2.77 tonnes/m3 in Pau-A-Pique mine, 2.62 tonnes/m3 in Ernesto mine, 2.76 tonnes/m3 in Japonês mine, 2.73 tonnes/m3 in Nosde and Ernesto-Lavrinha Connection mines, all mines from EPP.
19. The Mineral Resource estimate is based on an updated optimized shell using 1800 US$/oz gold price and cut-off grades of 0.34 g/t and 0.31 g/t for Cata Funda and Vira Saia respectively, in Almas.
20. The Mineral Resources are based on an optimized pit shell using US$1,900/oz gold and at a cut-off grade of 0.36 g/t Au in Paiol Mine.
21. A density model based on rock type was used for volume to tonnes conversion with averaging 2.74 tonnes/m3 in Almas (Paiol Mine).
22. Surface topography based on December 31, 2023, in Almas.
23. The Measured and Indicated Mineral Resources are contained within a limiting pit shell (using a gold price of US$ 1,800 per ounce Au) and comprise a coherent body in Matupá (X1 Deposit).
24. The base case cut-off grade for the estimate of Mineral Resources is 0.35 g/t Au in Matupá (X1 Deposit).
25. Surface topography used in the models was surveyed July 31, 2021 in Matupá (X1 Deposit).
26. Inferred Resources are reported in two parts for Ernesto mine (EPP), inferred (OP) which is mineable by an open pit operation and Inferred (UG) which only can be mined by an underground operation. Inferred (UG) Mineral Resources are reported at a cut-off grade of 1.5 g/t.
27. The economic cut-off grade for Borborema Mineral Resources is based on the long-term outlook sale price of US$1,800/troy ounce of gold, 92.1% recovery, average mining costs of US$2.00/t, processing costs of US$14.82/t, G&A of US$1.38, and sustaining capital costs of US$0.62/t.

Quality Assurance and Quality Control

Aura incorporates a rigorous Quality Assurance and Quality Control ("QA/QC") program for all of its three mines and exploration projects which conforms to industry best practices as outlined by NI 43-101.

For a complete description of Aura's sample preparation, analytical methods and QA/QC procedures, please refer to 2024 AIF and the applicable Technical Report, a copy of which is available on the Company's SEDAR+ profile at www.sedarplus.ca.

Qualified Persons

The scientific and technical information contained in this press release has been reviewed and approved by Farshid Ghazanfari, P.Geo., Geology and Mineral Resources Manager who is an employee of Aura and a "qualified person" within the meaning of NI 43-101.

Technical Reports

All information of scientific and technical nature has been derived from the Technical Reports and any information arising since the date of the Technical Reports has been prepared under the supervision of Farshid Ghazanfari, P. Geo. Readers are encouraged to read the following technical reports for the following mineral properties of the Company:

- Aranzazu: The technical report with an effective date of January 31, 2018, and entitled "Feasibility Study of the Re-Opening of the Aranzazu Mine, Zacatecas, Mexico" prepared for Aura Minerals by F. Ghazanfari, P.Geo. (Farshid Ghazanfari Consulting), A. Wheeler, C.Eng. (Independent Mining Consultant), C. Connors, RM-SME (Aura Minerals Inc.), B. Dowdell, C.Eng. (Dowdell Mining Limited), P. Cicchini P.E. (Call & Nicholas, Inc.), G. Holmes, P.Eng. (Jacobs Engineering), B. Byler, P.E. (Wood Environment and Infrastructure Solutions), C. Scott, P.Eng. (SRK Canada), D. Lister, P.Eng. (Altura Environmental Consulting), F. Cornejo, P.Eng. (Aura Minerals Inc.) (the "Aranzazu Technical Report");

- EPP: The technical report dated March 31, 2024, with an effective date of October 31, 2023, and entitled "Apoena Mines (EPP Complex) Mineral Resource and Reserve", prepared for Aura Minerals Inc. by Porfirio Cabaleiro Rodriguez, Luiz Eduardo Campos Pignatari, Farshid Ghazanfari, Homero Delboni Junior, and Branca Horta de Almeida Abrantes, which was prepared in order to provide an NI 43-101 Technical Report on the Nosde, Lavrinha, Ernesto and Pau-a-Pique Deposits;

- San Andres: The technical report dated July 2, 2014, with an effective date of December 31, 2013, and entitled "Mineral Resource and Mineral Reserve Estimates on the San Andres Mine in the Municipality of La Union, in the Department of Copan, Honduras" prepared for Aura Minerals by Bruce Butcher, P.Eng., former Vice President,

Technical Services, Ben Bartlett, FAusIMM, former Manager Mineral Resources and Persio Rosario, P. Eng., former Principal Metallurgist (the "San Andres Technical Report");

- Almas: The technical report dated March 10, 2021, authored by F. Ghazanfari. P.Geo. (Aura Minerals), B. T. Hennessey (Micon International, Canada), L. Pignatari, P.Eng. (EDEM, Consultants, Brazil), T. R. Raponi, P.Eng. (Ausenco, Canada), I. Dymov, P.Eng., (Independent Consultant, Canada), P. C. Rodriguez, FAIG, (GE21 Consultants, Brazil) and A. Wheeler, C.Eng. (Independent Mining Consultant, UK) ,and titled "Updated Feasibility Study Technical Report (NI 43-101) for the Almas Gold Project, Almas Municipality, Tocantins, Brazil" (the "Almas Technical Report";

- Borborema: The technical report dated October 5, 2023 with an effective date of July 12, 2023, titled "Feasibility Study Technical Report (NI 43-101) for the Borborema Gold Project, Currais Novos Municipality, Rio Grande do Norte, Brazil" authored by B. Tomaselli B.Sc., FAusIMM (Deswik, Belo Horizonte, Brazil), E. Ronald P.Geo, Principal Consultant with SRK Consulting (U.S.), Inc. Denver, USA., F. Ghazanfari. P.Geo. (Aura Minerals), and H. Delboni Jr. P.Eng. (Independent Mining Consultant, Brazil), and

- Matupá: The Technical Report "Feasibility Study Technical Report (NI 43-101) for the Matupá Gold Project, Matupá Municipality, Mato Grosso, Brazil" dated November 18, 2022, with an effective date of August 31, 2022 by F. Ghazanfari. P.Geo. (Aura Minerals), L. Pignatari, P.Eng. (EDEM Consultants, Brazil), and H. Delboni P.Eng. (HDA-Independent Mining Consultant, Brazil), (the "Matupá Technical Report") and together with the Aranzazu Technical Report, San Andres Technical Report, EPP Technical Report, and Almas Technical Report, the "Technical Reports").

About Aura Minerals

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 operating and developing gold and base metal projects in the Americas. The Company has 4 operating mines including the Aranzazu copper-gold-silver mine in Mexico, the EPP and Almas gold mines in Brazil, and the San Andres gold mine in Honduras. The Company's development projects include Borborema and Matupá both in Brazil. Aura has unmatched exploration potential owning over 650,000 hectares of mineral rights and is currently advancing multiple near-mine and regional targets along with the Serra da Estrela copper project in the prolific Carajás region of Brazil.

For more information, please contact:
Investor Relations
ir@auraminerals.com
www.auraminerals.com

Caution Regarding Forward-Looking Information and Statements

This press release contains "forward-looking information" and "forward-looking statements", as defined in applicable securities laws (collectively, "forward-looking statements") which include, without limitation, expected production from, and the further potential of the Company's properties; the ability of the Company to achieve its longer-term outlook and the anticipated timing and results thereof; the ability to lower costs and increase production; the economic viability of a project; strategic plans, including the Company's plans with respect to its properties; amounts of mineral reserves and mineral resources; the amount of future production over any period; and capital expenditure and mine production costs.

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 if such risks, uncertainties or factors materialize. The Company has made numerous assumptions with respect to forward-looking information contain herein, including among other things, assumptions from the Technical Reports, which may include assumptions on indicated mineral resources, measured mineral resources, probable mineral reserves and/or proven mineral

reserves, which could also cause actual results to differ materially from those contained in the forward-looking statements if such assumptions prove wrong. Specific reference is made to the most recent 2022 AIF on file with certain Canadian provincial securities regulatory authorities and the Technical Reports for a discussion of some of the risk factors underlying forward-looking statements, which include, without limitation the ability of the Company to achieve its 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.

Caution Regarding Mineral Resource and Mineral Reserve Estimates

The figures for mineral resources and reserves contained herein are estimates only and no assurance can be given that the anticipated tonnages and grades will be achieved, that the indicated level of recovery will be realized or that the mineral resources and reserves could be mined or processed profitably. Actual reserves, if any, may not conform to geological, metallurgical or other expectations, and the volume and grade of ore recovered may be below the estimated levels. There are numerous uncertainties inherent in estimating mineral resources and reserves, including many factors beyond the Company's control. Such estimation is a subjective process, and the accuracy of any reserve or resource estimate is a function of the quantity and quality of available data and of the assumptions made and judgments used in engineering and geological interpretation. Short-term operating factors relating to the mineral resources and reserves, such as the need for orderly development of the ore bodies or the processing of new or different ore grades, may cause the mining operation to be unprofitable in any particular accounting period. In addition, there can be no assurance that metal recoveries in small scale laboratory tests will be duplicated in larger scale tests under on-site conditions or during production. Lower market prices, increased production costs, the presence of deleterious elements, reduced recovery rates and other factors may result in revision of its resource and reserve estimates from time to time or may render the Company's resources and reserves uneconomic to exploit. Resource and reserve data is not indicative of future results of operations. If the Company's actual mineral resources and reserves are less than current estimates or if the Company fails to develop its resource base through the realization of identified mineralized potential, its results of operations or financial condition may be materially and adversely affected.

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.