



**AURA MINERALS INC.  
(the “Company”)**

**POSITION DESCRIPTION FOR LEAD DIRECTOR**

This position description describes the appointment, role and responsibilities of the Lead Director of the Company. It should be read together with the Company’s Corporate Governance Guidelines.

The designation of the Lead Director shall take place annually at the first meeting of the Board of Directors after a meeting of the shareholders at which directors are elected, provided that if the designation is not so made, the director who is then serving as Chair shall continue as Chair until his or her successor is appointed.

The Lead Director shall be an “independent” director.

In the event that the chair of the Board (the “Chair”) declares a potential conflict of interest, is deemed an executive officer or is unable to perform his or her duties, the Lead Director shall assist the Company and the Board to function effectively, cohesively and independently of Management.

The performance of the Lead Director shall be evaluated annually by the Board, with the assistance of the Nomination and Corporate Governance Committee. The Lead Director may be removed or replaced at any time if the Lead Director’s performance does not meet the expectations of the Board.

The Lead Director:

1. shall chair Board meetings when the Chair declares a potential conflict of interest, is deemed an executive officer or is unable to perform his or her duties;
2. is responsible, along with the Chair and President & CEO, for setting agendas for meetings of the Board and for the quality of information sent to the directors;
3. shall chair sessions of the independent directors, without Management present, following each Board meeting;
4. is responsible, along with the Chair, for the public disclosure regarding the responsibilities of the Lead Director and the Chair;
5. shall, as considered advisable or as instructed by the independent directors, act as a liaison between the independent directors and Management;
6. shall, as considered advisable or as instructed by the independent directors, act as a liaison between the independent directors and the Chair;



7. shall assume other responsibilities as are designated by the independent directors from time to time and are consistent with the objectives of the Lead Director.

**Approved by the Board on November 12, 2014.**