



Aura Minerals Updates its Long-Term Guidance

ROAD TOWN, British Virgin Islands, August 26, 2024 – Aura Minerals Inc. (TSX: ORA) (B3: AURA33) (OTCQX: ORAAF) (“Aura” or the “Company”) announces an update to its long-term production guidance. With the recent acquisitions of the Pezão and Pé Quente mining rights, in addition to the ongoing exploration works at the Serrinhas and X2 targets, the Company expects a significant increase in the geological potential of the region where Aura plans to develop the Matupá project (the “Project”). As a result, the Company, aiming to maximize the return on its investments, has decided to temporarily postpone the commencement of construction of the Matupá project while advancing geological knowledge of the new targets to gain better visibility of the Project's potential.

With the decision to postpone the start of construction of Matupá, Aura withdraws its projection to reach 450,000 ounces of gold equivalent (“GEO”) annualized by the end of 2025. The Company emphasizes that this decision is based on the potential expansion of the Matupá project, which reinforces the Company’s plan not only to achieve but to exceed the 450,000 annual GEO production target in the coming years.

Aura remains focused on its initiatives to increase productivity and efficiency across its assets, such as the capacity expansion at the Almas mine, which began production in August 2023 with a capacity of 1.3 million tons and is currently operating at a capacity of 1.5 million tons, with the expectation to reach 1.8 million tons already in 2025. The Company is also focused on the construction of the Borborema project, which is expected to start production in the first quarter of 2025.

Rodrigo Barbosa commented: "The decision to postpone the Matupá construction reflects our strategy of maximizing the returns on the invested capital. We recognize the significant geological potential of the region, which could substantially increase returns of the Project to our shareholders. At the same time, we reaffirm our commitment to the plan of exceeding 450,000 GEO production in the medium term, continuing to advance both in the implementation of Matupá and in the optimization of our existing assets, as well as in the evaluation of potential acquisitions."

About Aura 360° Mining

Aura is focused on mining in complete terms – thinking holistically about how its business impacts and benefits every one of our stakeholders: our company, our shareholders, our employees, and the countries and communities we serve. We call this 360° Mining.

Aura is a mid-tier gold and copper production company focused on 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 Apoena (EPP) and Almas gold mines in Brazil, and the Minosa (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 630,000 hectares of mineral rights and is currently advancing multiple near-mine and regional targets along with the Aura Carajás copper project in the prolific Carajás region of Brazil.

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Forward-Looking Information

This press release contains “forward-looking information” and “forward-looking statements”, as defined in applicable securities laws (collectively, “forward-looking statements”) which may include, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future. Often, but not always, forward-looking statements can be identified by the use of words and phrases such as “plans,” “expects,” “is expected,” “budget,” “scheduled,” “estimates,” “forecasts,” “intends,” “anticipates,” or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may,” “could,” “would,” “might” or “will” be taken, occur or be achieved.

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. Specific reference is made to the most recent Annual Information Form on file with certain Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward-looking statements, which include, without limitation, volatility in the prices of gold, copper and certain other commodities, changes in debt and equity markets, the uncertainties involved in interpreting geological data, increases in costs, environmental compliance and changes in environmental legislation and regulation, interest rate and exchange rate fluctuations, general economic conditions and other risks involved in the mineral exploration and development industry. Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect the forward-looking statements.

All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements.

Financial Outlook and Future-Oriented Financial Information

To the extent any forward-looking statements in this press release constitute “financial outlooks” within the meaning of applicable Canadian securities legislation, such information is being provided as certain estimated financial metrics and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such financial outlooks. Such information was approved by the company’s Board of Directors on August 23, 2024. Financial outlooks, as with forward-looking statements generally, are, without limitation, based on the assumptions and subject to various risks as set out herein. The Company’s actual financial position and results of operations may differ materially from management’s current expectations and, as a result, may differ materially from values provided in this press release.