Aura Declares Dividend of US$0.25 per share to be Paid in December 2023

ROAD TOWN, British Virgin Islands, Nov. 29, 2023 -- Aura Minerals Inc. (TSX: ORA, B3: AURA33 and OTCQX: ORAAF) ("Aura" or the "Company") announced today that the Company's Board of Directors (the "Board") has declared and approved the payment of a dividend (the "Dividend") of US$0.25 per common share (approximately US$18 million in total). In accordance with the Company's dividend policy (the "Dividend Policy"), the Dividend is in respect of and is based on Aura's expected financial results for the six months ending on December 31, 2023.

Under the Dividend Policy, the Company's annual dividend is equal to 20% of its estimated Adjusted EBITDA[1] for the relevant six months less sustaining capital expenditures and exploration capital expenditures for the same period. The amount of the Dividend is based on the actual results for Q3 2023 and the expected results for Q4 2023, including expected production, cash costs and sustaining and exploration capex for Q4 2023.

The Dividend will be paid to shareholders of record on December 19, 2023, as of the close of business on December 11, 2023 ("Record Date"). All shareholders of record will receive the Dividend in US dollars.

Holders of the Company's Brazilian Depositary Receipts as of Record Date are expected to receive payment by December 30, 2023. They will receive the Brazilian Reais equivalent of the Dividend, based on a market exchange rate to be disclosed in a future Press Release, before its payment date.

The Dividend is not subject to withholding taxes at the time of payment by the Company.

Rodrigo Barbosa, President & CEO commented, "We're thrilled to announce that Aura is distributing its second dividend of 2023, amounting to US$ 18 million for this semester and reaching a total of US$ 28 million for the year. This marks our third consecutive year of rewarding shareholders, making us among the leaders in our industry for dividend payments. Over the past three years, we've returned US$ 143 million to our shareholders through dividends and share buybacks. In addition to these financial achievements, we've successfully built Almas, bought, and begun construction of Borborema, and made progress in Matupa. These efforts aim to increase our production to 450,000 GEO annualized by 2025, while we also embark on various exploration projects to increase our resources and reserves. All these initiatives are carried out while maintaining a strong, low-leveraged balance sheet. This not only demonstrates our robust cash flow but also reaffirms our commitment to delivering value to our shareholders and upholding the highest standards in our ESG practices."

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 the development and operation of gold and base metal projects in the Americas. The Company's four producing assets include the San Andres gold mine in Honduras, the EPP and the Almas gold mines in Brazil and the Aranzazu copper-gold-silver mine in Mexico. In addition, the Company has the Tolda Fria gold project in Colombia and four projects in Brazil, of which three gold projects: Borborema and Matupá, which are in development; and São Francisco, which is on care and maintenance. The Company also owns the Serra da Estrela copper project in Brazil, Carajás region, under exploration stage.

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 include, but are 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, including the expected timing of the Dividend; expected production levels in Q4 2023 and metal prices received in respect thereof; the Company's sustaining capital expenditures and exploration capital expenditures for Q4 2023; the further potential of the Company's properties; and the ability of the Company to achieve its short and long term outlook and the anticipated timing and results thereof.

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. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic and competitive uncertainties and contingencies. 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, the ability of the Company to achieve its short-term and 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.

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.

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1 Adjusted EBITDA is a non-GAAP financial measure, is not a standardized financial measure under IFRS, and may not be comparable to similar measures disclosed by other issuers. See the disclosure under the heading “Non-GAAP Performance Measures” in the Company’s management’s discussion and analysis for the three and nine months ended on September 30, 2022 (the “Q3 2023 MD&A"), which is available under the Company’s profile on SEDAR at www.sedar.com. The reconciliation of Adjusted EBITDA to income in section 17.A of the Q3 MD&A is incorporated by reference herein.

For more information, please contact:

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