



Aura Announces Strong Q1 2024 Production Results, 28% Above Q1 2023 and on track to deliver its 2024 Production Guidance

ROAD TOWN, British Virgin Islands, April 08, 2024 -- **Aura Minerals Inc. (TSX: ORA, B3: AURA33 and OTCQX: ORAAF) (“Aura” or the “Company”)** is pleased to announce Q1 2024 preliminary production results from the Company’s four operating mines: Aranzazu, Apoena (EPP), Minosa (San Andres), and Almas. Total production in Q1 2024 reached 68,181 gold equivalent ounces (“GEO”)¹, stable compared to Q4 2023 and 28% above the same period of last year, mainly due to Minosa’s performance due to operational improvements in 2023, and Almas. At constant metal prices, production was stable compared to Q4 2023 and increased by 35% compared to Q1 2023.

Total production for Q1 2024 was either at or above the Company’s expectations across all its operating mines, which positions the Company to remain on track to achieve Consolidated Production Guidance of between 244,000 – 292,000 GEO for 2024.

Q1 2024 Highlights

- At Aranzazu, production was 25,001 GEO. Production was 5% lower compared to Q4 2023 and 5% above Q1 2023 at constant metal prices, due to mine sequencing and in line with the Company’s expectations, demonstrating its stability and consistent performance quarter after quarter.
- At Apoena (EPP), production was 12,105 GEO, 20% lower in Q1 2024 compared to the previous quarter and 5% below Q1 2023 due to lower grade fed in the plant and mine sequencing. Production was in line with the Company’s expectations, considering mine sequence, as there were remaining tonnes of Ernesto from last year, concluding its operations this quarter.
- At Minosa (San Andres), production was 19,186 GEO for the quarter, representing a 7% increase compared to the previous quarter and 36% increase over Q1 2023, mostly due to an increase in the volume of stacked ore and higher recovery rates. This marks the fifth consecutive quarterly increase in production due to an increased focus on operational efficiencies including the implementation of the stacking system during Q3 2023.
- At Almas, production in Q1 2024 reached 11,889 GEO, marking a 24% increase compared to the previous quarter. This notable improvement can be mainly attributed to a series of initiatives implemented at the mine operations aimed at recovering productivity and overcoming challenges faced during the third and fourth quarters of 2023.

Rodrigo Barbosa, Aura’s President and CEO commented, "Aura kicked-off 2024 on a positive note, as all mines operated at or exceeded the Company’s expectations. Notably, both Minosa and Almas demonstrated our capacity to overcome operational challenges through enhancements and strategic initiatives aimed at bolstering mine performance, and we will continue to prioritize efforts across the rest of the assets."

Mr. Barbosa continued, "With this quarter’s performance, we reiterate our confidence to meet our 2024 Production Guidance. Furthermore, in light of the recent considerable rise in gold prices together with our tight control over our costs, we anticipate robust cash flows from our four operating mines this year, while we continue advancing on budget and on time to deliver the Borborema project by early 2025."

Production Results

Preliminary GEO^{2,3} production volume for the three months ended March 31, 2024, when compared to the previous quarter and the same period of the previous year is presented below:

| | Q1 2024 | Q4 2023 | Q1 2023 | % change vs. Q4 2023 | % change vs. Q1 2023 |
|---|---------------|---------------|---------------|----------------------------|----------------------------|
| Ounces produced (GEO¹) | | | | | |
| Aranzazu | 25,001 | 26,533 | 26,462 | -6% | -6% |
| Apoena (EPP) Mines | 12,105 | 15,217 | 12,687 | -20% | -5% |
| Minosa (San Andres) | 19,186 | 17,854 | 14,116 | 7% | 36% |
| Almas | 11,889 | 9,591 | N/A | 24% | N/A |
| Total GEO produced - current prices | 68,181 | 69,195 | 53,265 | -1% | 28% |
| Total GEO produced - constant prices | 68,181 | 69,027 | 50,621 | -1% | 35% |

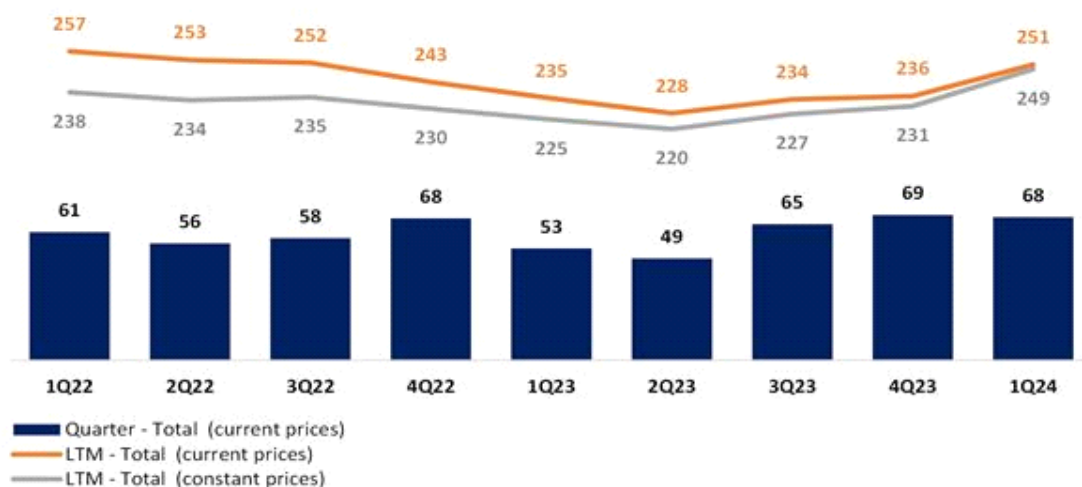
[1] Includes ounces produced and which were capitalized for projects at pre-commercial production stages.

Production for the last twelve months (“LTM”) as of March 31, 2024 was 250,772 GEO, an increase of 6% compared to Q4 2023 LTM. Production LTM increased for the third quarter in a row and in line with the Company’s expectations as a result of

production from Almas and consistent production improvements at Minosa. The chart below shows the quarterly consolidated GEO production measured in current and constant prices since Q1 2022, as well as the LTM at the end of each reporting period:

Consolidated GEO Production per Quarter and LTM

(000's GEO, current and constant prices as reported)



The table below shows production by each type of metal at Aranzazu. Production was in line with the Company's expectations.

| | Q1 2024 | Q4 2023 | Q1 2023 | % change vs. Q4 2023 | % change vs. Q1 2023 |
|---|---------------|---------------|---------------|----------------------|----------------------|
| Gold Production (oz) | 6,518 | 7,061 | 7,433 | -8% | -12% |
| Silver Production (oz) | 135,485 | 130,370 | 137,000 | 4% | -1% |
| Copper Production (klbs) | 9,606 | 9,629 | 8,567 | 0% | 12% |
| Total GEO produced - current prices | 25,001 | 26,509 | 26,288 | -6% | -5% |
| Total GEO produced - constant prices | 25,001 | 26,365 | 23,818 | -5% | 5% |

Qualified Person

The scientific and technical information contained within this news release has been reviewed and approved by Farshid Ghazanfari, P.Geol. Mineral resources and Geology Director for Aura Minerals Inc. and serve as the Qualified Person as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

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 EPP (Apoena) 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 630,000 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.

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.

1 Gold equivalent ounces, or GEO, is calculated by converting the production of silver, copper and gold 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 gold, silver and copper realized from sales at the Aranzazu Complex during the relevant period.

2 The total may not add due to rounding.

3 Applies the metal sale prices in Aranzazu realized during Q1 2024 to the previous quarters in all operations, being: Copper price = US\$3.86/lb; Gold Price = US\$2,079.84/oz; Silver Price = US\$23.60/oz.

Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/dd4cf865-a509-455f-89d1-168024e2be55>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/4dd732cc-717e-4ee3-8678-33660d35ff39>

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