

AURA MINERALS INC.
(the “Company”)

POSITION DESCRIPTION FOR CHAIR OF THE BOARD

This position description describes the appointment, role and responsibilities of the Chair of the Board of Directors (the “Chair”) of the Company. It should be read together with the Company’s Corporate Governance Guidelines.

The designation of the Chair 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 Chair shall be an “independent” director.

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

The Chair’s responsibilities include:

1. serving as the "hub" of all Board activity and providing effective Board leadership, overseeing all aspects of its direction and administration and ensuring that the Board carries out its responsibilities effectively and builds a healthy corporate governance culture;
2. chairing Board meetings;
3. if a non-executive officer, thinking, acting and voting independently from the members of Management;
4. adopting procedures to ensure that the Board can conduct its work effectively and efficiently, including committee structure and composition, agenda setting, scheduling and management of meetings;
5. overseeing the charter, structure, membership and composition of committees of the Board and the work delegated to such committees;
6. ensuring that directors are receiving information from Management that is adequate and timely;
7. dealing effectively with dissent and working constructively towards achieving consensus and arriving at decisions;
8. ensuring that a process is in place to assess the effectiveness of the Board, its committees and each director on a regular basis;
9. recruiting, in conjunction with the Nominating and Corporate Governance Committee members, prospective directors and recommending such candidates for membership to the full Board;

10. participating in the orientation of new directors and continuing education of current directors;
11. responding to potential conflict of interest situations; and
12. evaluating and appraising effectiveness of Company activities in concert with the President and CEO.

Approved by the Board on November 12, 2014.