



Aura Announces Third Quarter 2023 Production Results with 34% Increase

ROAD TOWN, British Virgin Islands, October 10, 2023 - **Aura Minerals Inc. (TSX: ORA, B3: AURA33 and OTCQX: ORAAF) (“Aura” or the “Company”)** is pleased to announce the Q3 2023 preliminary production results from the Company’s four operating mines: Aranzazu Mine, Ernesto/Pau-a-Pique Mine (“EPP”), San Andres Mine, and Almas Mine. Total production during Q3 2023 reached 64,875 gold equivalent ounces (“GEO”)¹. Production increased in all operating mines vs. the previous quarter.

Highlights

- Total production in GEO increased by 34% in Q3 2023 compared to Q2 2023, due to the commencement of commercial production in Almas mine, higher production at the Aranzazu, San Andres and EPP mines. Compared to Q3 2022, production increased 12%.
- At Aranzazu, production was 27,933 GEO in line with the Company’s expectations. Production was 11% higher compared to Q2 2023, due higher tonnage and higher head grades. Compared to Q3 2022, production also increased by 7%.
- At EPP, production was 11,185 GEO, 62% higher in Q3 2023 than in Q2 2023. As expected, the production increase in EPP was attributable to the high-grade zone in Ernesto and a reduction in the use of existing stockpiles. The Company will continue mining in the higher-grade zone in Ernesto during the last quarter of the year and expects a robust fourth quarter production, in a trend similar to the one observed in 2022. Compared to Q3 2022, production decreased 38%.
- At San Andres, production was 17,543 GEO for the quarter, representing a 7% increase compared to the previous quarter. This represents a third quarterly increase in production in a row. The quarter’s production was enhanced by operational efficiency with the upgrade in the stacking system with the installation of new grasshoppers, boosting productivity. Compared to Q3 2022, production at San Andres increased by 25%.
- At Almas, production was 8,214 GEO considering only two months of production. Almas commenced commercial production this quarter, and the results have exceeded market benchmarks. Furthermore, upgrades in infrastructure are underway to increase the plant processing capacity for the upcoming quarters.

Rodrigo Barbosa, Aura’s President and CEO commented, “In this quarter, we experienced a significant rise in production volumes in all our operations. Also, a standout accomplishment this quarter was Almas’s ramp-up, which exceeded industry benchmarks. As our operations thrived, we finalized and released a highly accretive Feasibility Study, secured funding and commenced construction at Borborema. We, at Aura team, are focused and building a solid track record in order to achieve our 450,000 Oz annualized by the end of 2025.”

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.

Production Results

Preliminary GEO¹² production volume for the three months ended September 30, 2023, when compared to the previous quarter and the same period of the previous year is presented below:

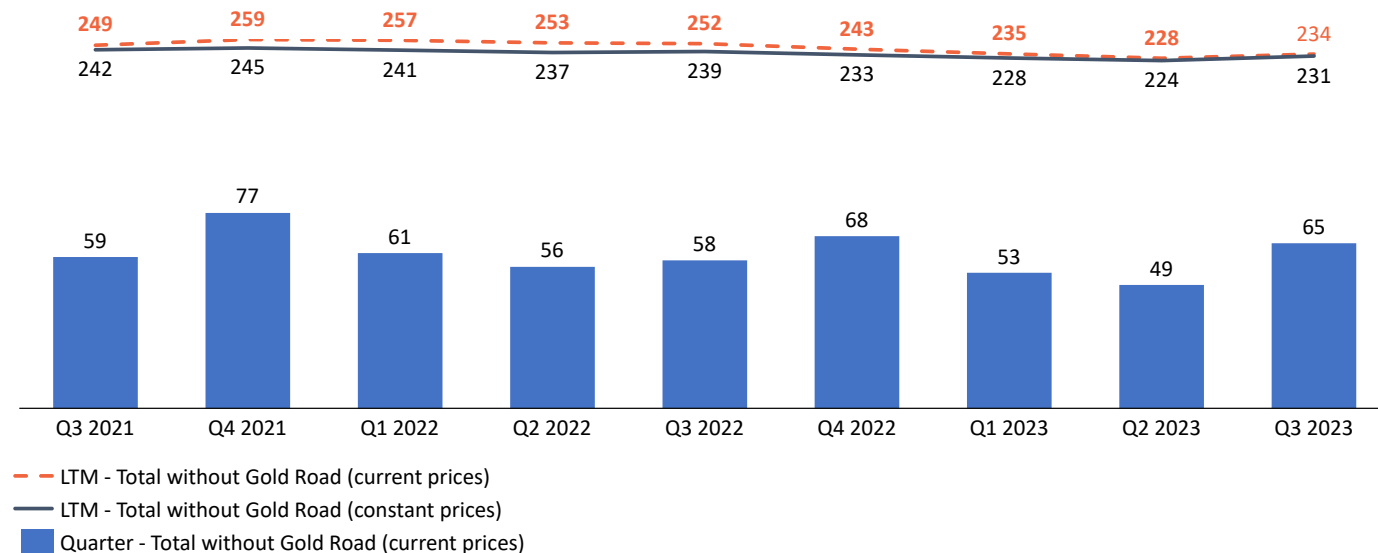
	For the three months ended September 30,	For the three months ended June 30,	For the three months ended September 30,	% change vs. Q2 2023	% change vs. Q3 2022
	2023	2023	2022		
Ounces produced (GEO¹)					
Aranzazu	27,933	25,192	26,196	11%	7%
EPP Mines	11,185	6,917	17,915	62%	-38%
San Andres	17,543	16,413	14,065	7%	25%
Almas	8,214	N/A	N/A	N/A	N/A
Total GEO produced - current prices	64,875	48,522	58,175	34%	12%
Total GEO produced - constant prices	64,875	51,429	52,909	26%	23%

Production for the last twelve months as of September 30, 2023 ("LTM") was 234,325 GEO, 3% increase compared to the previous quarter.

The chart below shows the quarterly consolidated GEO production measured in current and constant prices since Q3 2021, 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)



¹ The total may not add due to rounding.

² Applies the metal sale prices in Aranzazu realized during Q2 2023 to the previous quarters in all operations, being: Copper price = US\$3.77/lb; Gold Price = US\$1,928.94/oz; Silver Price = US\$23.57/oz.

The table below shows production by each type of metal at Aranzazu. Production increased for all types of metals, both vs. Q2 2023 and Q3 2022:

	For the three months ended September 30,	For the three months ended June 30,	For the three months ended September 30,	% change vs. Q2 2023	% change vs. Q3 2022
	2023	2023	2022		
Gold Production (oz)	7.433	6.479	6.679	15%	11%
Silver Production (oz)	137.000	120.730	112.949	13%	21%
Copper Production (klbs)	9.631	8.857	8.998	9%	7%
Total GEO produced - current prices	27.933	25.192	26.196	11%	7%
Total GEO produced - constant prices	27.933	25.265	25.645	11%	9%

Qualified Person

The scientific and technical information contained within this news release has been reviewed and approved by Farshid Ghazanfari, P.Geo. 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 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.

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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.