

# Aura Minerals Announces Preliminary Second Quarter 2020 Operational Results

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ROAD TOWN, July 17, 2020 - [Aura Minerals Inc.](#) (TSX: ORA) (B3: AURA32) (&#8220;Aura&#8221; or the &#8220;Company&#8221;) today announces preliminary operational results for the second quarter of 2020.

The second quarter of 2020 was impacted by the new Coronavirus (COVID-19), which was declared a pandemic (the &#8220;Pandemic&#8221;) by the World Health Organization on March 11, 2020.

As previously announced, the Company and its subsidiaries have prioritized the safety of its employees and the communities around which Aura operates during the Pandemic and have implemented protective measures and biosafety protocols during this period in addition to expanding Aura&#8217;s social work with local communities, including donations of food, medicine and medical supplies.

From an operational perspective, also as previously announced, the Pandemic caused partial interruptions for most of the second quarter at two of our operating mines:

## San Andr s Mine in Honduras

On March 16, 2020, the government of Honduras approved the suspension of work in the public and private sectors in response to the Pandemic, and accordingly Aura proceeded to operate with a minimal labor force in order to maintain tailings and continue to satisfy environmental requirements in connection with operations and other critical activities at the mine.

On May 26, 2020, Aura obtained authorization to fully resume operations at San Andr s.

## Aranzazu Mine in Mexico

On March 31, 2020, the Mexican government issued a decree requiring the suspension of all non-essential activities in the public and private sectors. On May 12, 2020, mining was deemed to be an essential activity by the Mexican authorities, and mining companies were authorized to request permission to fully resume their activities beginning on May 18, 2020. The decree of March 31, 2020 permitted companies to maintain critical activities which, if interrupted, could result in potentially irreversible damage that could impair their continuity. Consequently, the Company suspended all non-essential operations at Aranzazu and maintained only critical activities that were necessary to avoid security and/or environmental risks and the occurrence of potentially irreversible damages that could impair the continuity of its operations.

On May 27, 2020, Aranzazu obtained authorization to fully resume operations.

Production volume for the three and six months ended June 30, 2020 and 2019

Preliminary gold equivalent production<sup>1</sup> volume for the three and six months ended June 30, 2020, and 2019 were recorded by each operating mine as follows:

	For the three months ended June 30, 2020	For the three months ended March 30, 2020	For the three months ended June 30, 2019	% change vs. Q1 2020	% change vs. Q2 2019
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Ounces produced (GEO)

San Andres	8,835	14,364	12,413	-38	%	-29	%
Brazilian Mines <sup>2</sup>	13,725	12,103	13,145	13	%	4	%
Aranzazu	14,748	13,768	15,769	7	%	-6	%
Total GEO produced - current prices <sup>3</sup>	37,308	40,235	41,327	-7	%	-10	%
Total GEO produced - constant prices <sup>4</sup>	37,308	39,366	37,678	-5	%	-1	%

Despite the challenges arising from the Pandemic, production in the second quarter of 2020 fell by only 7% compared to the first quarter and 10% compared to the same period of 2019 when comparing production across periods using current gold/copper/silver prices<sup>3</sup>. Production in the second quarter of 2020 fell by only 5% when compared to the first quarter and remained almost stable when compared to the second quarter of 2019 when measured using constant gold/copper/silver prices<sup>4</sup>.

Performance by each business unit is explained below:

- San Andres: A reduction of 38% when compared to the previous quarter and 29% compared to the same period of 2019 due to interruption in production for most of the second quarter of 2020. Production in the second quarter had an average of only 2,945 ounces, when compared to 4,788 ounces recorded in the first quarter of 2020.

As of the day of this press release, the mine is producing with no operational restrictions. In June, the mine recorded production of 5,239 Oz and production to date in July continues ramping-up as the mine gets closer to its full operating potential.

- Brazilian Mines: Production at the Ernesto and Pau-a-Pique mine in Brazil showed consistency and recorded a 13% increase in the second quarter of 2020 when compared to the previous quarter and a 4% increase when compared to the same period of 2019.

In January 2020 the Company started pre-stripping works at the high-grade Ernesto mine. The project continues to progress according to schedule and Aura therefore anticipates a substantial increase in production in the fourth quarter of 2020 when it expects to declare commercial production from such mine.

- Aranzazu: As anticipated by the Company, the Pandemic did not have a material impact on Aranzazu's operational performance in the second quarter, which the Company attributes to having accumulated inventory at the site and operational efficiency.

The result was Aranzazu experienced an increase in production of all metals in the second quarter of 2020 when compared to the previous quarter and to the second quarter of 2019, when the mine was ramping up, as shown in the table below:

	For the three months ended June 30, 2020	For the three months ended March 30, 2020	For the three months ended June 30, 2019	% change vs. Q1 2020	% change vs. Q2 2019
Gold Production (oz)	5,066	3,962	3,738	28 %	36 %
Silver Production (oz)	91,646	87,687	72,216	5 %	27 %
Copper Production (klbs)	6,164	5,668	5,384	9 %	14 %
Total GEO produced - current prices <sup>5</sup>	14,748	13,768	15,616	7 %	-6 %
Total GEO produced - constant prices <sup>6</sup>	14,748	12,899	11,931	14 %	22 %

As of the day of this press release, the mine is producing with no operational restrictions and close to its full operating potential.

Also as previously announced, the Company is engaged in advanced stage studies to increase production capacity by approximately 30%, which increased production is expected to occur by late 2020.

#### 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, including, without limitation, the Company's expectations regarding increased production and the declaration of commercial production at the Brazilian Mines and plans to increase production at Aranzazu. 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, 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.

#### 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 producing assets include the San Andres gold mine in Honduras, the Ernesto/Pau-a-Pique gold mine in Brazil, the Aranzazu copper-gold-silver mine in Mexico and one pre-operational gold mine in the United States, Gold Road. In addition, the Company has two additional gold projects in Brazil, Almas and Matup?, and one gold project in Colombia, Tolda Fria.

For further information, please visit Aura's website at [www.auraminerals.com](http://www.auraminerals.com) or contact:

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<sup>1</sup> Gold equivalent ounces, or GEO, is calculated by converting the production of silver and copper into gold using a ratio between the prices of these metals and gold. The prices used to calculate it at such proportions are based on the weighted average price of each of the metals obtained from sales at the Aranzazu Complex during the relevant period.

<sup>2</sup> Includes ounces produced and which were capitalized from the Ernesto project (January to June/2020).

<sup>3</sup> GEO calculated for Aranzazu using the weighted average prices copper, silver and gold and copper from each of Q2 2020, Q1 2020 and Q2 2019.

<sup>4</sup> GEO calculated for Aranzazu using the weighted average price copper, silver and gold from Q2 2020 for

each of Q2 2020, Q1 2020 and Q2 2019.

<sup>5</sup> GEO calculated for Aranzazu using the weighted average prices of each of copper, silver and gold from each of Q2 2020, Q1 2020 and Q2 2019.

<sup>6</sup> GEO calculated for Aranzazu using the weighted average prices of each of copper, silver and gold from each of Q2 2020, Q1 2020 and Q2 2019.

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