



Aura Minerals Inc.

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Aura Minerals Announces Q2 2017 Financial and Operating Results

August 15, 2017 - Aura Minerals Inc. (“Aura Minerals” or the “Company”) (TSX: ORA) announces financial and operating results for the second quarter of 2017.

This release does not constitute the management's discussion and analysis (“MD&A”) as contemplated by applicable securities laws and should be read in conjunction with the MD&A and the Company's condensed interim consolidated financial statements for the three and six months ended June 30, 2017 which are available on SEDAR at www.sedar.com and on the Company's website. Unless otherwise noted, references herein to “\$” are to thousands of United States dollar. References to “C\$” are to thousands of Canadian dollars. Tables are expressed in thousands of United States dollars, except where otherwise noted.

Highlights:

	For the three months ended June 30, 2017	For the three months ended June 30, 2016	For the six months ended June 30, 2017	For the six months ended June 30, 2016
FINANCIAL DATA				
<i>IFRS Measures</i>				
Revenue	\$ 44,247	\$ 36,415	\$ 79,149	\$ 71,865
Cost of goods sold	35,200	28,338	64,789	56,260
Depreciation (included in cost of goods sold)	2,798	1,531	5,572	3,647
Gross Margin	9,048	8,077	14,360	15,605
Gross Margin (excluding depreciation)	11,846	9,608	19,932	19,252
Net (loss) Income	4,242	(2,048)	(781)	(2,066)
Income (loss) per share - Basic and diluted	0.13	(0.07)	(0.02)	(0.07)
EBITDA	7,662	5,294	\$ 11,746	\$ 11,848
<i>Non-IFRS Measures</i>				
Realized average gold price per ounce sold, gross ¹	\$ 1,162	\$ 1,213	\$ 1,161	\$ 1,166
Realized average gold price per ounce sold, net of local sales taxes, hedging and gold loan repayments ¹	\$ 1,142	\$ 1,156	\$ 1,150	\$ 1,138
Cash operating costs per ounce produced ¹	\$ 794	\$ 917	\$ 806	\$ 876
Cash operating costs per ounce sold ¹	\$ 881	\$ 893	\$ 886	\$ 854
Total capital expenditures	\$ 1,269	\$ 937	\$ 3,503	\$ 1,203
OPERATING DATA				
Ore processed (tonnes)	2,082,313	1,954,937	4,154,691	4,772,477
Gold produced (ounces)	35,476	26,100	66,976	60,158
Gold sold (ounces)	36,757	30,010	66,839	61,632

- Income of \$4,242 or \$0.13 per share for the three months ended (“three months ended” or “the second quarter of”) June 30, 2017 compared to loss of \$2,048 or \$0.07 per share for the second quarter of 2016;
- Net sales revenue in the second quarter of 2017 increased by 21.5% over the second quarter of 2016. Details are as follows:

¹ Please see “Non-GAAP measures” at the end of this press release.

	For the three months ended June 30, 2017	For the three months ended June 30, 2016	For the six months ended June 30, 2017	For the six months ended June 30, 2016
San Andres, ounces	25,308	18,721	47,104	36,159
Brazilian Mines	11,449	11,289	19,735	25,474
Total ounces sold	36,757	30,010	66,839	61,632
Gold sales revenues, <i>net of local sales taxes</i>	\$ 44,247	\$ 36,415	\$ 79,149	\$ 71,865
Average gold market price per oz (London PM Fix)	\$ 1,257	\$ 1,260	\$ 1,238	\$ 1,221
Realized average gold price per ounce sold, <i>gross</i>	\$ 1,162	\$ 1,213	\$ 1,161	\$ 1,166
Realized average gold price per ounce sold, <i>net of local sales taxes, hedging and gold loan repayments</i> ¹	\$ 1,142	\$ 1,156	\$ 1,150	\$ 1,138

- Gold production for the second quarter of 2017 was 44% higher than the comparable period of 2016, including the pre-commercial production of Pau a Pique. Gold production and cash operating costs per ounce produced¹ for the six months ended June 30, 2017 and 2016 were as follows:

	For the three months ended June 30, 2017		For the three months ended June 30, 2016	
	Oz Produced	Cash Operating Costs¹	Oz Produced	Cash Operating Costs ¹
San Andres	22,856	\$764	14,875	\$820
Brazilian Mines	14,829	\$840	11,225	\$1,045
Total / Average	37,685	\$794	26,100	\$917

	For the six months ended June 30, 2017		For the six months ended June 30, 2016	
	Oz Produced	Cash Operating Costs¹	Oz Produced	Cash Operating Costs ¹
San Andres	44,337	\$773	35,055	\$863
Brazilian Mines	24,848	\$910	25,103	\$895
Total / Average	69,185	\$822	60,158	\$876

- Effective January 1, 2017, Lavrinha achieved commercial production. As a result, both revenue and operating costs for Lavrinha are recognized in the condensed interim consolidated statements of loss and comprehensive loss. In addition, the mine development related to Lavrinha is reclassified to property, plant and equipment and depletion commences;
- Pau a Pique mine has not yet declared commercial production however pre-commercial production achieved 2,209 ounces during the second quarter of 2017 and 3,212 ounces during the first six months of the year;
- During the second quarter of 2017, cash operating costs per ounce produced¹ were 13% lower, comparable with the same period in 2016 due to higher production in San Andres, the ramp-up of EPP and Sao Francisco fines project.

About Aura Minerals Inc.

Aura Minerals is a mid-tier gold-copper production company focused on the operation and development of gold and copper projects in the Americas. The Company is listed on the Toronto Stock Exchange under the symbol ORA. The Company's gold assets include the San Andres producing mine in Honduras, the EPP and Sao Francisco producing mines in Brazil (mining operations ceased at Sao Francisco in October 2016 however the Company is evaluating exploration options in order to potentially re-start operations). In addition to the portfolio of gold assets, the Company wholly-owns the past producing copper-gold-silver, Aranzazu mine in Mexico and the copper-gold-iron Serrote development project in Brazil (both are currently under care-and-maintenance and the Company is evaluating options to maximize the value of these assets).

¹ Please see "Non-GAAP measures" at the end of this press release.

For further information, please visit Aura Minerals' web site at www.auraminerals.com or contact:

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Cautionary Note

This news release contains certain "forward-looking information" and "forward-looking statements", as defined in applicable securities laws (collectively, "forward-looking statements"). All statements other than statements of historical fact are forward-looking statements. Forward-looking statements relate to future events or future performance and reflect the Company's current estimates, predictions, expectations or beliefs regarding future events and include, without limitation, statements with respect to: the amount of mineral reserves and mineral resources; the amount of future production over any period; the amount of waste tonnes mined; the amount of mining and haulage costs; cash costs; operating costs; strip ratios and mining rates; expected grades and ounces of metals and minerals; expected processing recoveries; expected time frames; prices of metals and minerals; mine life; and gold hedge programs. Often, but not always, forward-looking statements may be identified by the use of words such as "expects", "anticipates", "plans", "projects", "estimates", "assumes", "intends", "strategy", "goals", "objectives" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions.

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. Forward-looking statements in this news release and related MD&A are based upon, without limitation, the following estimates and assumptions: the presence of and continuity of metals at the Company's Mines at modeled grades; the capacities of various machinery and equipment; the availability of personnel, machinery and equipment at estimated prices; exchange rates; metals and minerals sales prices; appropriate discount rates; tax rates and royalty rates applicable to the mining operations; cash costs; anticipated mining losses and dilution; metals recovery rates, reasonable contingency requirements; and receipt of regulatory approvals on acceptable terms.

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, gold and copper 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.

Non-GAAP Measures

The Company has included earnings before interest and tax ("EBIT"), earnings before interest, tax, depreciation and amortization ("EBITDA"), realized average gold price per ounce sold - gross, realized average gold price per ounce sold - net of local sales taxes, hedging and gold loan repayments, cash operating cost per ounce produced, cash operating costs per ounce sold and all-in costs per ounce sold which are non-GAAP performance measures. These non-GAAP measures do not have any standardized meaning within IFRS and therefore may not be comparable to similar measures presented by other companies. The Company believes that these measures provide investors with additional information which is useful in evaluating the Company's performance and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

¹ Please see "Non-GAAP measures" at the end of this press release.