

AURA MINERALS INC.

DEVELOPMENT COMMITTEE CHARTER

1. PURPOSE

The Development Committee (in this charter, the “Committee”) shall assist the Board in its oversight of strategic business initiatives and opportunities, including the organic and inorganic growth of the Company’s resource and reserve base as well as the financing of such initiatives and opportunities.

2. STRUCTURE AND OPERATIONS

The Committee shall be composed of not less than three directors, the majority of whom shall be independent directors.

Members of the Committee shall be appointed or reappointed at the meeting of the Board, immediately following the AGM, and in the normal course of business will serve a minimum of three years. Each member shall continue to be a member of the Committee until a successor is appointed, unless the member resigns, is removed or ceases to be a director. The Board may fill a vacancy that occurs in the Committee at any time.

The Board or, in the event of its failure to do so, the members of the Committee, shall appoint or reappoint, at the meeting of the Board immediately following the AGM, a chairman among their number. The chairman shall not be an officer or former officer of the Company and shall serve as a liaison between the Committee and Management.

Meetings of the Committee shall be held at least once annually, provided that due notice is given and a quorum of a majority of the members is present. Where a meeting is not possible, resolutions in writing which are signed by all members of the Committee are as valid as if they had been passed at a duly held meeting. The frequency and nature of the meeting agendas are dependent upon business matters and affairs which the Company faces from time to time.

The Committee shall report to the Board on its activities after each of its meetings. In addition, it shall review and assess the adequacy of this charter annually and, where necessary, recommend changes to the Board for approval. The Committee shall undertake and review with the Board an annual performance evaluation of the Committee.

3. SPECIFIC DUTIES

The Committee shall:

1. work with Management to identify, assess and manage strategic business initiatives and opportunities;
2. make recommendations to the Board on strategic business initiatives and opportunities;
3. review the development and implementation of strategic business development initiatives and ensuring business development procedures and practices are consistent with the strategic plans and objectives of the Company;

4. work with Management to respond to emerging issues relating to business development that have the potential to impact upon the Company (e.g. changes in legislation or government policy);
5. retain and compensate such independent advisors as it may deem necessary or advisable to permit it to carry out its duties. The expenses related to such engagement shall be funded by the Company; and
6. have such other powers and duties as delegated to it by the Board.