

AURA MINERALS INC.
POSITION DESCRIPTION FOR CHAIRMAN OF THE BOARD

The Board shall appoint the Chairman of the Board (in this section, the "Chairman") for such term or terms as the Board deems advisable. The performance of the Chairman shall be evaluated annually by the Board, with the assistance of the Compensation Committee. The Chairman may be removed or replaced at any time if the Chairman's performance does not meet the expectations of the Board. The Chairman'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 January 10, 2009.