

AURA MINERALS INC.
POSITION DESCRIPTION FOR PRESIDENT and CEO

The Board shall appoint the President and CEO of the Company for such term or terms as the Board deems advisable. The performance of the President and CEO shall be evaluated annually by the Board, with the assistance of the Compensation Committee. The President and CEO may be removed or replaced at any time if his or her performance does not meet the expectations of the Board. The President and CEO's responsibilities include:

1. managing the business and affairs of Aura Minerals within the guidelines established by the Board and in accordance with the By-laws of the Company;
2. being accountable, and reporting to the Board and to the committees of the Board as requested from time to time by the chairman of the Board or any of its committees;
3. approving the design and implementation of exploration, project development, operations and corporate programs;
4. executing and assuming responsibility for project development and operations activities under the direction of the Board;
5. evaluating and appraising the effectiveness of the exploration, project development and operations activities and amending where necessary;
6. formulating and recommending the operating policies and objectives for the exploration, project development and operations activities, and ensuring the implementation of the approved policies and objectives for such activities;
7. coordinating and implementing the development of short and long-term plans for the success of the exploration and project development activities and establishing a budget with Management for the anticipated costs of such activities. The President and CEO shall ensure that the budgeted costs are achieved and cost objectives are met;
8. coordinating, monitoring and evaluating the efforts of staff and contractors;
9. delegating authority to any individual or subordinate in accordance with the limitations set by the Board and the Company's By-laws and policies;
10. ensuring the availability and coordination of qualified and competent personnel for the activities of the Company;
11. working with the advance knowledge and approval of the Board to assist in the planning and directing of all investigations pertaining to mergers, acquisitions, joint ventures, or sales of major assets;
12. serving, in concert with the Vice President, Corporate Development, as the external spokesperson for Aura Minerals, including managing relations effectively with outside stakeholders, such as shareholders, investors, strategic partners, creditors, customers, suppliers, the media, governments and the public generally.

13. developing and recommending to the Board, strategies for Aura Minerals that result in the maximization of shareholder value;
14. developing and recommending to the Board, business plans, operational requirements, organizational structure, staffing and budgets that support such strategies;
15. implementing said strategies after Board approval and reporting to the Board in a timely manner on deviations of such strategies from the parameters established by the Board;
16. directing and monitoring the activities and resources of Aura Minerals consistent with the strategic direction, financial limits and operating objectives adopted by the Board;
17. ensuring, in co-operation with the Board, that Aura Minerals has an effective Management team below the level of the President and CEO, that the Board has regular exposure to such persons, and that there exists an effective plan of succession and development for the President and CEO and other members of Management;
18. meeting regularly with the chairman of the Board and other directors to ensure that the foregoing responsibilities are being fully complied with and that all directors are being provided with information necessary to fulfill their responsibilities and statutory obligations; and
19. setting the ethical tone for Aura Minerals, including directly overseeing the administration and implementation of, and the compliance with, the Company's Code of Business Conduct and Ethics.

Approved by the Board on January 10, 2009.