



Aura Minerals Announces Fourth Quarter and Full Year 2009 Results

Vancouver, British Columbia, March 29, 2010 - Aura Minerals Inc. (“Aura Minerals” or the “Company”) (TSX: ORA) today announced financial and operating results for the fourth quarter and full year 2009. All dollar amounts are expressed in US dollars unless otherwise specified.

Fourth Quarter and Full Year 2009 Highlights

Financial and Operating Highlights:

- Production from the San Andres Mine of 18,357 ounces and 25,282 ounces of gold;
- On site cash costs¹ of \$550 and \$545 per ounce of gold produced, respectively, for each period;
- Sold 18,076 ounces and 25,251 ounces of gold, resulting in sales revenue of \$19.5 million and \$26.5 million, respectively, for each period;
- Mine operating profit of \$5.09 million and \$5.13 million, respectively, for each period;
- Net loss of \$11.5 million and \$31.3 million, respectively, for each period; and
- Current cash and cash equivalents as of March 26, 2010, of approximately \$100 million with an additional \$56.9 million in restricted cash reserved for the acquisition of the Sao Francisco Mine and the Sao Vicente Mine, expected to occur by April 30, 2010.

Development and Corporate Achievements Highlights:

- Signed definitive agreements to purchase three producing gold mines: the San Andres Mine in Honduras, and the Sao Francisco and Sao Vicente mines in Brazil;
- Closed the acquisition of the San Andres Mine in Honduras, effective August 25, 2009;
- Completed an equity financing on July 15, 2009 for gross proceeds of C\$125.1 million (\$115.2 million);
- Completed a joint treasury and secondary bought equity financing on February 4, 2010 for gross proceeds of C\$100.8 million (\$94.0 million) of which C\$75.6 million (\$70.5 million) is attributable to the Company;
- Completed a new resource estimate for the copper-gold-silver Aranzazu Project in Mexico;
- Continued to advance the engineering and mine development at the Aranzazu Project toward a planned restart of operations in 2010;
- Continued drilling at the Aranzazu Project with emphasis on increasing the overall resource base along strike and at depth;
- Completed an updated resource for the Serrote Deposit and a preliminary resource for the Caboclo Deposit, both located at the copper-gold-iron ore Arapiraca Project;
- Received the installation license (“LI”) for the Serrote Deposit, which allows the Serrote Deposit to proceed to the construction stage; and
- Issued a preliminary economic assessment study for the Serrote Deposit, showing robust economics.

¹ Cash costs are a non-GAAP measure. Refer to cautionary note regarding non-GAAP measures in this news release.

“Aura Minerals is pleased to report its first full quarter gold production from the San Andres Mine,” commented Patrick Downey, President and Chief Executive Officer. “Our focus on implementing operational improvements to solution management and heap operating practices at the San Andres Mine resulted in a notable increase in recovery rates for the fourth quarter and helped achieve a record level of production in any fourth quarter, which is typically the rainy season. This was in spite of a significant number of days during which no new ore was placed on the leach pads due to crusher maintenance and tie-ins with the new agglomeration circuit installation. We expect further production increases at the San Andres Mine will be supported by the new crusher-conveyor system, which will be operational early in the second quarter of 2010, as well as by a new stacking system, which is expected to be in operation in the third quarter of this year. These capital and operational improvements will allow San Andres to be at a production rate of approximately 100,000 ounces per annum by the end of 2010, which is a very notable achievement. This will be complemented by additional production coming on stream following the upcoming completion of the Sao Francisco Mine and Sao Vicente Mine acquisitions in Brazil and the re-start of operations at the Aranzazu Project in Mexico. We are also excited about the potential of the Aranzazu Project. Drill results to date have been excellent and we are currently well underway with a drill program to test the down-dip potential of the deposit, with first results expected in the second quarter. If results continue to show that the deposit continues at depth, we plan to rapidly advance engineering and development towards a much larger bulk tonnage underground operation.”

Financial Review

The following financial information does not constitute management's discussion and analysis ("MD&A") as contemplated by relevant securities rules and should be read in conjunction with the Company's audited financial statements for the year ended December 31, 2009 and MD&A for the year, which are now available on SEDAR at www.sedar.com under the Company's profile or on the Company's website.

The following table presents a summary of financial information for the three and twelve months ended December 31, 2009:

<i>(In thousands of dollars, except per share data)</i>	Three months ended December 31, 2009 <i>(Unaudited)</i>	Year ended December 31, 2009 <i>(Audited)</i>
Sales	\$ 19,532	\$ 26,491
Cost of goods sold	14,442	21,359
Mine operating profit	5,090	5,132
Expenses		
Stock based compensation	959	4,586
Exploration expenses	3,888	10,699
General and administrative	4,208	7,753
Other	1,637	12,688
Loss before income taxes	5,602	30,594
Income tax expense, net	5,849	743
Net Loss for the Period	\$ 11,451	\$ 31,337
Basic and diluted net loss per share	\$ 0.07	\$ 0.23

Sales revenues for the fourth quarter and for the year ended 2009 include gold sales from the San Andres Mine of 18,076 and 25,251 ounces, respectively, at average realized gold prices of \$1,081 and \$1,048 per ounce. There were no gold sales for the corresponding periods in 2008 and, accordingly, comparative information for the fourth quarter and year ended December 31, 2008 is not provided. Results for the full year 2009 include concentrate shipments of only 41 dry metric tonnes in January, following the suspension of operations at the Aranzazu Project in December 2008.

Cost of goods sold in the fourth quarter and year ended December 31, 2009 include non-cash depletion, amortization and accretion of \$3.0 million and \$3.1 million, respectively. Cost of goods sold in the periods

also includes the purchase accounting adjustments of \$1.3 million and \$4.9 million, respectively, allocated to the San Andres Mine acquisition date inventory that was sold during the periods. Excluding non-cash depletion, amortization and accretion, total cash costs¹ per ounce of gold sold for the fourth quarter and full year 2009 are \$632 and \$724, respectively. These included the purchase accounting adjustments, as referred to above, of \$74 per ounce and \$194 per ounce for the fourth quarter and year ended December 31, 2009. As a result, fourth quarter and full year 2009 mine operating profit was \$5.09 million and \$5.13 million, respectively.

For the year ended December 31, 2009, expenses included stock-based compensation of \$4.6 million, exploration expenses of \$10.7 million, general and administrative expenses of \$7.8 million and other expenses of \$12.7 million, which includes an impairment charge of \$8.2 million on resources properties recorded in the first quarter of the year. For the quarter ended December 31, 2009, expenses included stock-based compensation of \$1.0 million, exploration expenses of \$3.9 million, general and administrative expenses of \$4.2 million and other expenses of \$1.6 million.

The net loss for the fourth quarter 2009 was \$11.5 million, or \$0.07 per share, and the net loss for the year ended 2009 was \$31.3 million or \$0.23 per share.

For the year ended December 31, 2009, cash used by operations in 2009 was \$12.8 million and includes the mine operating profit from the San Andres Mine and the other expense items, as discussed above, but excluding non-cash depletion, amortization and accretion and stock-based compensation. Cash used in investing activities in 2009 was \$99.8 million and primarily comprises the cash paid for the San Andres Mine and the funds transferred to restricted cash which is being held in escrow pending the close of the Sao Francisco and Sao Vicente mines. These expenditures were funded by a significant equity financing, which raised net proceeds of \$109.2 million in July 2009.

Liquidity and Capital Resources

As at December 31, 2009, the Company had cash and cash equivalents of \$37.0 million and restricted cash of \$56.9 million. As at December 31, 2009, the Company's debt position was \$25.8 million, represented by the promissory notes issued in connection with the acquisition of the San Andres Mine.

On February 4, 2010, the Company closed a joint treasury and secondary bought equity financing. As part of this financing, 18,000,000 common shares from the treasury of the Company were issued at a price of C\$4.20 per common shares for aggregate gross proceeds of C\$75.6 million to the Company. Aggregate net proceeds to the Company, net of underwriters' fees and estimated share issue costs, is approximately C\$71.5 million (approximately \$66.7 million).

As a result of the above financing, cash and cash equivalents totalled approximately \$100 million as at March 26, 2010, which together with cash flows from current operations and those being acquired and re-started later in 2010, are expected to be sufficient to fund the Company's 2010 growth objectives.

Operational and Project Review

Acquisition of Sao Francisco and Sao Vicente Mines

The Company intends to close the acquisition of the Sao Francisco and the Sao Vicente mines upon receipt of all appropriate regulatory consents and approvals, which is expected by April 30, 2010. To facilitate a smooth transition, the Company is planning the implementation of upgrades and operational changes to both operations as part of a program to reduce cash costs and improve production. These changes are expected to take up to six months to fully implement with certain changes happening within the first month. Upon formal transfer of the mines, Aura Minerals plans to commence drilling of identified targets at both the Sao Francisco and Sao Vicente holdings as part of an overall program to increase reserves at both operations.

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San Andres Mine

Since acquiring the San Andres Mine on August 25, 2009, the Company's focus has been as follows:

- ongoing operational improvements with a focus on leaching operations to increase overall recovery and reduce on-site cash costs;
- completion of an expansion project, consisting of a new primary crusher-conveyor system and a new stacking system. The new crusher-conveyor system will significantly reduce ore haulage distances, which will in turn reduce cash costs and provide an opportunity to increase throughput. The new stacking system will increase the rate of ore stacked on the leach pad, which will in turn increase throughput. Construction of the crusher-conveyor system is complete and commissioning is underway. The system is expected to be fully operational early in the second quarter of 2010. Fabrication of the stacking system is underway and is expected to be in operation in the third quarter of 2010; and
- planning an exploration drilling program to increase the reserve and resource base.

The table below sets out selected operating information for the San Andres Mine for the periods shown:

Operating Information	August 26, 2009 to September 30, 2009	Q4 2009	August 26, 2009 to December 31, 2009
Ore mined (tonnes)	417,200	976,100	1,393,300
Waste mined (tonnes)	32,600	141,500	174,100
Total mined (tonnes)	449,800	1,117,600	1,567,400
Waste-to-ore ratio	0.08	0.14	0.12
Ore plant feed (tonnes)	420,000	959,200	1,379,200
Grade (g/tonne)	0.71	0.69	0.70
Production (ounces)	6,925	18,357	25,282
Sales (ounces)	7,175	18,076	25,251
Average cash cost of gold produced (\$/ounce) ¹	\$ 534	\$ 550	\$ 545
Average cash cost of gold sold (\$/ounce) ^{1, 2}	\$ 944	\$ 632	\$ 724

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²These figures include the impact from the purchase price allocation to fair value inventory acquired, of \$498, \$74, and \$194 per ounce of gold sold, for the period ended September 30, 2009, the fourth quarter of 2009, and year to date 2009, respectively.

Gold production for the fourth quarter of 2009 was 18,357 ounces, which represents Aura Minerals' first full quarter of production. The Company's focus on improving solution management and heap operating practices resulted in a record fourth quarter production for the San Andres Mine in spite of heavy rains and a significant number of days during which no new ore was placed on the leach pads due to crusher maintenance and tie-ins with the new agglomeration circuit installation.

Operating cash costs¹ were \$534, \$550 and \$545 per ounce of gold produced for the August 26 to September 30 period, the fourth quarter of 2009 and the full year 2009, respectively. Cash costs¹ were approximately 3% higher in the fourth quarter than for the period ended September 30, 2009, partly as result of increased maintenance costs and community related costs. During the fourth quarter, mining and plant and processing costs decreased by approximately 9% and 11%, respectively, over the previous five-week period due to increased ounces recovered under leach. Other cash costs incurred during the fourth quarter included increased maintenance performed by the Company during the period and a charge for insurance of \$7 per ounce, part of which related to the August 26 to September 30, 2009 period. Business unit general and administrative costs include community related costs of approximately \$32 per ounce which were made in the period based on the timing of the commitments coming due. This

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compared to a nominal amount in the preceding five-week period. Looking forward, the Company expects that such community related costs will average approximately \$15 per ounce, based on current commitments, through 2010.

Aranzazu Project

During 2009, Aura Minerals completed 16,000 metres of close-spaced core drilling at the high-grade resources within the Calcocita, Arroyos Azules, Glory Hole and BW zones for conversion of resources into proven and probable reserves as part of the planned restart of operations in 2010. As part of this program, results from 161 holes were released in 2009 and another 16 holes in early 2010. Based on results to date, the Company believes there is significant potential at depth to increase the resources and subsequently significantly increase the size of the overall operation. In this regard, the Company has commenced a 50,000-metre surface and underground drill program to test the down-dip and along strike potential of the mineralized system beyond the current resource boundaries as part of an overall plan to investigate the possibility to develop a high tonnage bulk mining operation at the Aranzazu Project.

Arapiraca Project

The Arapiraca Project continued to achieve development targets in 2009, with the completion of an updated resource estimate in the first quarter, based on the in-fill and step-out drilling conducted at the Serrote Deposit in 2007 and 2008. Subsequently, in August 2009, Aura Minerals' subsidiary was granted the LI by the Alagoas State Environmental Agency for the Serrote Deposit. The LI allows the Serrote Deposit to proceed to the construction stage.

In connection with the Serrote Deposit, the Company announced results from the preliminary economic assessment study ("PEA Study") dated September 30, 2009. The PEA Study supports an open pit and concentrator processing 41,000 tonnes per day of ore feed producing a copper-gold concentrate and an iron rich (67% Fe) magnetite concentrate. Based on the positive results of the PEA Study, Aura Minerals plans to advance the Serrote Deposit through to the feasibility study level by the fourth quarter of 2010. Drilling to acquire dedicated representative metallurgical samples is now complete and samples have been sent to SGS Lakefield in Ontario, Canada, for analysis. This work is aimed at further defining copper recovery and concentrate grades and optimizing the process flowsheet for the feasibility study. Additional drilling is ongoing to convert Inferred resources to the Measured and Indicated categories.

The Company is also completing follow-up drilling at the Caboclo Deposit to determine the opportunity of near-surface higher-grade copper and gold ore, which could be fed to the concentrator in the early years of operation, thereby further enhancing project economics.

2010 Guidance

Since acquiring the San Andres Mine, the Company's focus has been the completion of the new primary crusher-conveyor system and the implementation of a number of operational improvements, which are on-going to optimize gold recovery and reduce cash costs. With commissioning of the new crusher-conveyor system to be completed early in the second quarter of 2010, the Company's 2010 guidance for the San Andres Mine has been raised to approximately 90,000 ounces of gold at cash costs¹ in the range of \$480-520 per ounce. This compares to total gold production of approximately 68,400 ounces in 2009. Further, the Company expects that the mine will be at a sustainable annualized run-rate of 100,000 ounces by the fourth quarter of 2010.

Total gold production from the San Andres, Sao Francisco and Sao Vicente mines for 2010 is expected to be between 185,000 – 195,000 ounces of gold, based on closing of the acquisition of the Sao Francisco and Sao Vicente mines on April 30, 2010. Following completion of the Brazilian mine acquisitions, annualized production from all three mines is expected to exceed 220,000 ounces of gold. Aura Minerals' focus will be on continued optimization of the San Andres Mine, and the implementation of operational

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improvements at the Sao Francisco and Sao Vicente mines, with the objective of achieving sustainable production from these three mines of 240,000 to 250,000 ounces of gold per year.

Estimated 2010 gold production per mine, based on eight months of production from the Sao Francisco and Sao Vicente mines, assuming the closing of their acquisition on April 30, 2010, is detailed in the table below.

Gold Production Estimates	
San Andres Mine	90,000 oz
Sao Francisco Mine	60,000 - 65,000 oz
Sao Vicente Mine	35,000 – 40,000 oz
Total	185,000 – 195,000 oz

Cash cost guidance for the Sao Francisco and Sao Vicente mines will be provided following the acquisition of these mines. Cash costs at all three mines are expected to decrease in 2011 and beyond, as operational improvements at the three mines are expected to result in higher throughputs and increased recoveries.

These estimates do not include any production from the Aranzazu Project, which is scheduled for restart of operations in 2010, with plans to ramp up to 2,600 tonnes per day. The Company continues to advance the engineering, mine development and mill upgrades at the Aranzazu Project which is expected to produce approximately 20 million pounds of copper, 12,000 ounces of gold, and 140,000 ounces of silver on an annualized basis once targeted capacity is achieved.

Capital and Exploration Expenditures

Capital expenditures for 2010 are expected to be approximately \$65 million. This includes \$18 million for completion of the new crusher-conveyor-stacking systems and completion of the Phase 4 leach pad expansion at the San Andres Mine, \$25 million for completion of the underground development and mill upgrades associated with the restart of the Aranzazu Project, and an estimated \$25 million for engineering studies to optimize process, including the treatment of existing tailings and upgrades to increase crusher throughput and gravity recovery at the Sao Francisco Mine, and sustaining capital at both Brazilian mines. Of the \$25 million for the Sao Francisco and Sao Vicente mines, \$3 million is expected to be incurred in the first quarter of 2011.

Organic growth will be a significant focus for Aura Minerals in 2010 and beyond, with an exploration budget of approximately \$35 million over the next 12 to 16 months. Most of the exploration spending will focus on the Aranzazu Project, where the Company intends to complete a large underground and deep drilling program to delineate resources to potentially support a bulk-tonnage underground operation. The Aranzazu Project's \$24 million exploration program includes surface drilling and development of underground drilling stations as part of a large underground drill program, as well as a regional program at the Aranzazu Project. The Company has also budgeted \$10 million to complete exploration and definition drilling at the Sao Francisco and Sao Vicente mines in order to upgrade and expand the resource base at each of those mines. The remaining exploration budget is allocated to drilling at the San Andres Mine to upgrade resources to reserves.

With approximately \$100 million in cash and cash equivalents and positive cash flows from gold operations, producing in excess of 220,000 ounces on an annualized basis, Aura Minerals is well financed to fund immediate capital, development and exploration plans, as well as provide funding for development of additional projects through acquisitions.

Conference Call

Aura Minerals' management will host a conference call and audio webcast for analysts and investors on Tuesday, March 30, 2010, at 11 a.m. (eastern time) to review the fourth quarter and full year 2009 results. Participants may access the call by dialing 416-340-8530 or toll-free access at 1-877-240-9772. Participants are encouraged to call in 10 minutes prior to the scheduled start time to avoid delays.

The call is being webcast and can be accessed at Aura Minerals' website at www.auraminerals.com. Those who wish to listen to a recording of the conference call at a later time may do so by dialing 416-695-5800 or 1-800-408-3053 (Passcode 6768437#). The conference call replay will be available from 2 p.m. eastern time on March 30, 2010, until 11:59 p.m. eastern time on April 14, 2010.

Non-GAAP Measures

This document includes certain non-GAAP performance measures, in particular, the total cash costs of gold per ounce and per pound of copper. This non-GAAP measure does not have any standardized meaning within Canadian GAAP and therefore may not be comparable to a similar measure presented by other companies. Cash costs are presented as they represent an industry standard method of comparing certain costs on a per unit basis, and the Company believes that this information is useful to management and certain investors in evaluating the Company's performance. The data presented is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with Canadian GAAP. Total cash costs include on-site mining, processing and, administration costs, off-site refining and royalty charges, reduced by by-product credits, but exclude amortization, reclamation, and exploration costs, as well as capital expenditures. Total cash costs are divided by ounces to arrive at per ounce cash costs.

About Aura Minerals Inc.

Aura Minerals is a Canadian resource company focused on the acquisition, exploration and development and operation of gold and base metal projects in the Americas. The Company's portfolio includes the San Andres Gold Mine in Honduras, the copper-gold-silver Aranzazu Project in Mexico, and the feasibility-stage Serrote Deposit at the copper-gold-iron ore Arapiraca Project in Brazil. In addition, the Company is in the process of acquiring the producing Sao Francisco and Sao Vicente gold mines in Brazil, subject to regulatory approvals.

⁽¹⁾ Cash costs are a non-GAAP measure. Refer to cautionary note regarding non-GAAP measures in this news release.

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

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Cautionary Statement

This news release contains forward-looking statements that are not historical facts. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include those risks set out in Aura Minerals' public documents filed on SEDAR at www.sedar.com. Although Aura Minerals believes that the assumptions and factors used in preparing the

forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Aura Minerals disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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