



### **Aura Minerals Announces New Resource Estimate for the Aranzazu Project**

Vancouver, British Columbia, November 02, 2009 - Aura Minerals Inc. (“Aura Minerals” or the “Company”) (TSX:ORA) is pleased to announce that a new resource estimate has been completed for its wholly-owned Aranzazu Project in Zacatecas State, Mexico.

Table 1 below presents the updated resource estimate for the Aranzazu Project at a 0.5% Cu cut-off and Table 2 shows the resource estimate at a 0.8% Cu cut-off. The cut-off is based on copper values only.

The 0.5% cut-off was the same cut-off used in the technical report dated July 15, 2008, and entitled “NI 43-101 Technical Report and Audit of the Preliminary Resource Estimate on the Aranzazu Project, Zacatecas State, Mexico” prepared by William J. Lewis, B.Sc., P.Geo. of Micon International Limited, a copy of which has been filed on SEDAR. However, no gold or silver assays were available for that resource estimate.

**Table 1 – Aranzazu Resource Estimate – 0.5% Cu only cut-off**

Resource Category	Tonnes (000)	Cu %	Au g/t	Ag g/t
Measured	2,960	1.04	0.47	9.99
Indicated	21,121	1.01	0.39	8.96
<b>Measured and Indicated</b>	<b>24,082</b>	<b>1.01</b>	<b>0.40</b>	<b>9.09</b>
Inferred	8,674	0.82	0.18	4.39

**Table 2 – Aranzazu Resource Estimate – 0.8% Cu only cut-off**

Resource Category	Tonnes (000)	Cu %	Au g/t	Ag g/t
Measured	1,740	1.33	0.63	12.93
Indicated	11,107	1.34	0.48	11.70
<b>Measured and Indicated</b>	<b>12,848</b>	<b>1.34</b>	<b>0.50</b>	<b>11.87</b>
Inferred	3,217	1.17	0.28	6.44

This resource estimate, based on the 0.8% Cu cut-off, will now be used for reserve definition and detailed mine design at the Arroyos Azules and BW Zones for the ongoing development and planned mine re-start in the second quarter of 2010.

The following should be clearly noted in the compilation of this resource:

- only 51% of the holes comprising the resource estimate were assayed for gold;
- only 63% of the holes comprising the resource estimate were assayed for silver; and
- where no gold or silver assays existed, a zero value was applied.

Therefore, with additional drilling and assaying for gold and silver, the grades will likely improve and better reflect the gold and silver recoveries to the concentrate during operations.

Commenting on the new resource estimate, Mr. Patrick Downey, President and CEO of Aura Minerals, stated, "This is a significant step forward for the Aranzazu Project and clearly demonstrates a robust project. We continue to advance mine development and plant upgrades towards a second quarter 2010 re-start, which will be based on the 0.8% Cu cut-off grade. This re-start will be based on a throughput of 2,600 tonnes per day ramping up to 3,000 tonnes per day. Mine design is based on the Arroyos Azules and BW Zones only, which are near existing infrastructure and are now well defined by recent Aura Minerals drilling.

However, with the wide mineralization, excellent ground conditions and the fact that the Aranzazu Project has a large and expanding resource base open on strike at both ends and at depth, the Company plans to complete a review for additional mine and plant expansion. The expansion would be based on a low cost bulk mining scenario such as sub-level caving, similar to that used at several operations including Newcrest Mining Limited's Ridgeway copper/gold project which mines over 5.5 million tonnes per annum (16,500 tonnes per day) from underground. If suited to such a bulk mining high tonnage operation, the Company plans to proceed to the next stages of such development during 2010. Work would include extensive drilling, geotechnical and engineering design."

### **Quality Assurance and Quality Control ("QA/QC") Procedures and Methodology for the Aranzazu Project**

The resource estimation has been prepared by Aura Minerals, under the direction of William J. Lewis, B.Sc., P.Geo. of Micon International Limited, an independent Qualified Person for the purpose of NI 43-101. A report under NI 43-101, disclosing the updated resource for the Aranzazu Project, is being prepared by Micon International Limited Inc. and will be filed by Aura Minerals on SEDAR within 45 days. Mr. Lewis has also reviewed and approved the contents of this news release as applicable.

The mineral resource for the Aranzazu Project was estimated by ordinary kriging for copper and inverse squared distance for gold and silver constrained by nine 3D solid models based on a 0.10% Cu grade shell within the skarn complex. Block dimensions were 5 x 5 metres horizontal and 5 metres vertical. The deposit has been tested by 672 core holes and 33 reverse circulation holes drilled between 1969 and September 2009. Grade estimation was based on analyses of 13,451 three-metre composites from 603 drill holes. Statistical analysis identified high-grade outlier composites and a total of 92 Cu, 55 Au and 80 Ag composites were capped. Capping reduced the total Cu metal content by 3% and the total Au and Ag metal content by 4%.

Exploration at the Aranzazu Project is being conducted under the supervision of Mr. Alan Hitchborn, P.Geo., who is the Company's Qualified Person as defined by NI 43-101. Mr. Hitchborn has also reviewed and approved the contents of this news release as applicable.

Aura Minerals is presently drilling at the Aranzazu Project utilizing both core and reverse circulation drill rigs. The drilling is conducted by Layne de Mexico. The reverse circulation drill uses a bit sized from 5.5 inches to 4.75 inches. The core program utilizes HQ-sized core and then stepping down to NQ-sized core as required. Samples are collected on a 1.5 metre sample interval. The reverse circulation drill cuttings are split at the drill rig. The samples collected consist of an approximate 25% split of the total material recovered from the interval sampled. This material is shipped directly to the Stewart Group de Mexico ("Stewart Mexico") sample preparation facility in Zacatecas, Mexico and processed utilizing the same sample preparation protocol as used for the core samples discussed below. Assays are completed at the ISO 9001-2008 certified Eco Tech Laboratory Limited ("Eco Tech Stewart"), a subsidiary of the Stewart Group Ltd., in Kamloops, British Columbia, Canada. Diamond drilling core is logged, photographed and then split in half using a diamond core saw. Half the core is retained off-site in a secure storage facility and the other half is sampled, secured in sealed, labeled bags and then transported to the Stewart Mexico facility in Zacatecas, Mexico and processed utilizing the same preparation protocol discussed below. Assays are completed at the Eco Tech Stewart laboratory in Kamloops, B.C. The entire half-core and reverse circulation drill cuttings are crushed to 95% passing 2 millimetres, split and pulverized to 95% passing 150 mesh, split again, and a 150 gram sample sent for assay. Gold assays are determined by fire assay with an AA finish, over limit assays are determined by fire assay with a gravimetric finish. Silver assays are determined by three acid digestion with an AA

finish, over limits are determined by fire assay with a gravimetric finish. All samples are analyzed by inductively coupled plasma emission spectrography for multi-element analysis and by AA for copper. The Company systematically inserts certified standard samples, sample duplicates in a non-sequential order and blank samples in all batches of samples sent to Stewart Mexico and Eco Tech Stewart as a means of quality control. Additionally, Stewart Mexico and Eco Tech Stewart has its own stringent internal QA/QC protocols. Check samples are systematically sent to the ALS Chemex lab in Vancouver, Canada. Chain of custody of drill samples is maintained throughout the process with the use of numbered seal tags closing sample bags and third party professional transportation of samples to the laboratories. Each stage of sample handling is recorded in log sheets and receipts obtained from each party involved.

### **About Aura Minerals Inc.**

Aura Minerals is a Canadian resource company focused on the acquisition, exploration and development of mining properties in the Americas. In addition to the Company's San Andres Mine in Honduras and the Aranzazu Mine in Mexico, the Company owns the advanced stage Arapiraca Project in north-eastern Brazil. The Company has also agreed to acquire the Sao Francisco and Sao Vicente Gold Mines in Brazil, subject to regulatory approvals.

**For further information**, please visit Aura Minerals' web site at [www.auraminerals.com](http://www.auraminerals.com) or contact:

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