A stack of several gold bars, each labeled "FINE GOLD 999.9" and "NET WT 1000g". The bars are arranged in a slightly overlapping manner, showing their metallic texture and sharp edges.

“To find, mine and deliver the planet’s most important and essential minerals that enable the world and humankind to **create, innovate, and prosper**”



Second Quarter 2023
Financial Results Presentation
August 8th, 2023

Cautionary Note – Forward-Looking Statements

Forward-Looking Information

This presentation contains “forward-looking information” and “forward-looking statements”, as defined in applicable securities laws (collectively, “forward-looking statements”) which include, but are not limited to, statements with respect to the activities, events or developments that we expect or anticipate will or may occur in the future. Known and unknown risks, uncertainties and other factors, many of which are beyond our ability to predict or control, could cause actual results to differ materially from those contained in the forward-looking statements. Specific reference is made to the most recent Annual Information Form on file with certain Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward-looking statements, as well as Section 20: Cautionary Note Regarding Forward-looking Information contained in the Company’s management’s discussion and analysis for the quarter ended June 30, 2023 (the “MD&A”). All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. We undertake no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law. If we do update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements.

Non-IFRS Financial Measures

This presentation includes certain non-IFRS financial measures, including cash operating costs per gold equivalent ounce produced, net debt and Adjusted EBITDA, which are not recognized under IFRS and do not have a standardized meaning prescribed by IFRS. The data 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 IFRS. Further details on non-IFRS financial measures are provided in our Management’s Discussion and Analysis accompanying our financial statements filed from time to time on SEDAR at www.sedar.com

Technical Information

The technical information in this presentation has been approved and verified by Farshid Ghazanfari, P.Geo., who is the Qualified Person as that term is defined under NI 43-101 for Aura. Specific reference is made to, and the technical information in this presentation should be read in conjunction with, Section 21: Technical Information and the related technical disclosure contained in the MD&A, together with qualifications and assumptions set out therein. Readers are further cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. All technical information relating to Aura’s properties and the Company’s mineral reserves and resources is available on SEDAR at www.sedar.com. Readers are also advised to refer to the latest annual information form and technical reports of the Company as well as other continuous disclosure documents filed by the Company available at www.sedar.com, for detailed information (including qualifications, assumptions and notes set out accordingly) regarding the mineral reserve and mineral resource information contained in this MD&A.

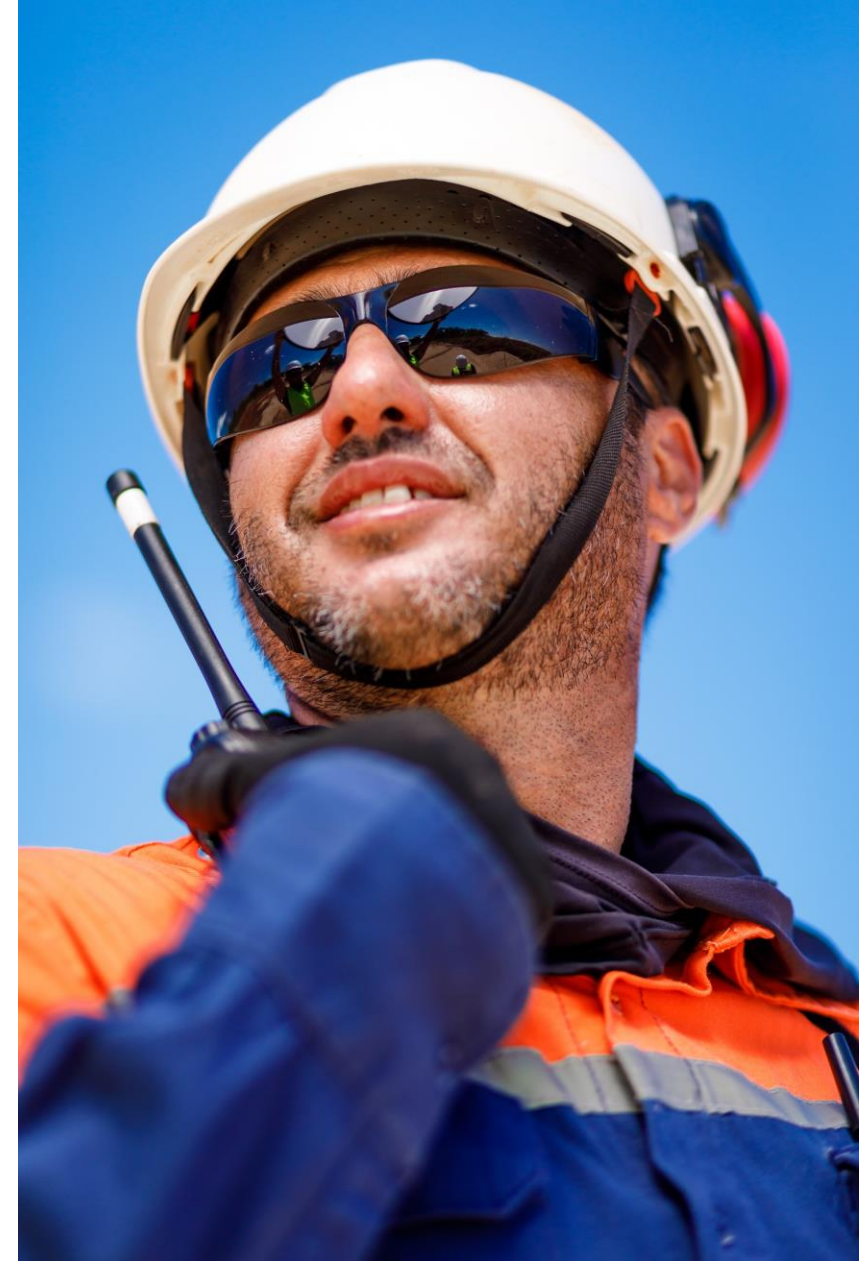


Second Quarter 2023 Results

Operational Performance and Highlights



- Total **production in GEO achieved 48,552 GEO**, a decrease of 13% compared to Q1 2023 **mainly due to mine sequencing at EPP mines**
 - At EPP, production was 6,917 GEO, due to mine sequencing in areas with lower grade and higher strip ratios. **Aura anticipates production to increase in the second semester**, mainly in the last quarter of the year, which also occurred in 2022, and **meet its production guidance of between 56,000 and 64,000 GEO n 2023**
 - At **San Andres**, production was 16,413 GEO, **increasing by 16%** when compared to Q1 2023, **confirming the Company's expectation of gradual improvement** quarter after quarter. Although we expect additional improvements throughout Q3 and Q4, Aura is revising its production guidance for San Andres, now projecting to achieve **between 62,000 and 69,000 GEO n 2023**
- Adjusted **EBITDA was \$26,596 thousand in Q2 2023**, compared to \$ 36,505 thousand in the Q1 2023, as a result of lower production and sales volume at EPP
- **AISC during Q2 2023 achieved \$1,384/GEO**, representing an increase of \$228/GEO when compared to Q1 2023 (\$1,156/GEO) **mainly due mine sequencing in EPP and unfavorable FX rates (BRL and MX\$)**. **Aura expects AISC to decrease in H2 2023 as EPP reaches higher production volumes and San Andres keeps improving its operational performance**
- We now **expect consolidated AISC to have minor increase 3% considering fixed exchange rate and 9% including all effects**, almost entirely due to lower production at San Andres mine and FX impacts
- **As expected, Aura's Net Debt position achieved \$ 114 million at the end of Q2**, mainly driven by:
 - Expansion capex of about \$ 21 MM in the quarter, mostly completion and start of ramp-up of Almas
 - Exploration capex and expenses of ~ \$ 7 million; and
 - Dividend payment of ~ \$ 10 million
- **Almas is successfully on its final ramp-up phase**, already operating above nominal capacity with recoveries above 90% and is expected to reach **commercial production in the next few weeks**
- **Borborema: 43-101 Feasibility Study** to be released to the market by this quarter; **announcement of construction decision expected also in Q3 2023**
- **Matupa** advances its exploration in **Serrinhas with positive interceptions** confirming continuity of mineralization between ON MP2 while licensing is also moving forward already with the land rights and close to LP



We have continued to focus on enhance our safety culture

Safety of our Employees

In Q2 2023 Aura maintained **ZERO lost-time injury** performance in all sites, including Aura employees and third-party contractors.

In this quarter the Safety Corporate Committee reviewed safety deviations and minor incidents to reinforce prevention actions in all sites, such as inspections and training focused on risk factors.

Stability of our Structures

During the quarter Aura's dams, waste dumps and heap leach pads that are currently in operation or that are on care and maintenance were all satisfactorily stable and comply with all current legislation

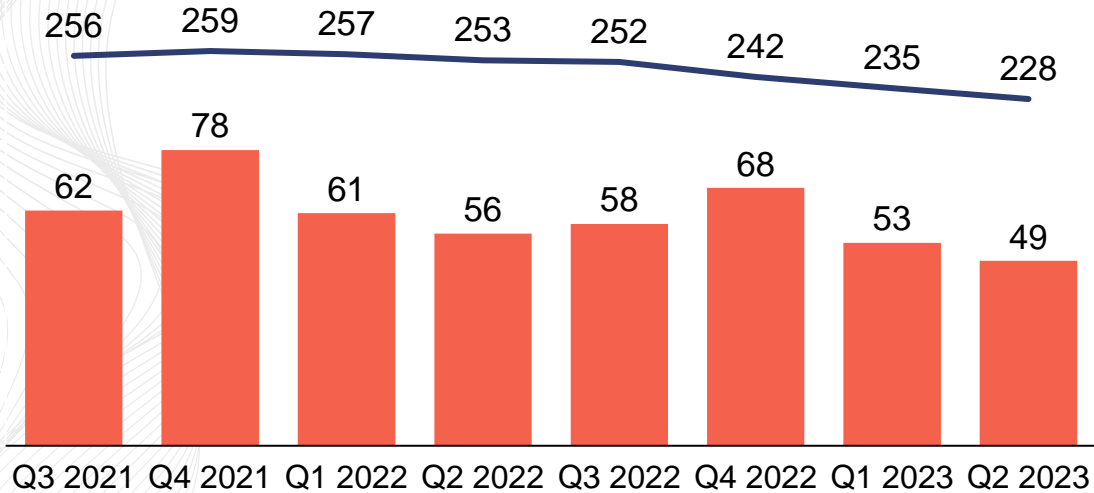
In the beginning of the year, the implementation of the Online Monitoring System was started for the Almas Tailings Dam, following best engineering practices for this type of structure

Independent external consultants (Geoconsultoria and GeoHydroTech Engenharia) carried out **monthly assessments of the stability and safety conditions of all Aura's geotechnical structures in operation**, and all currently have **satisfactory stability conditions**

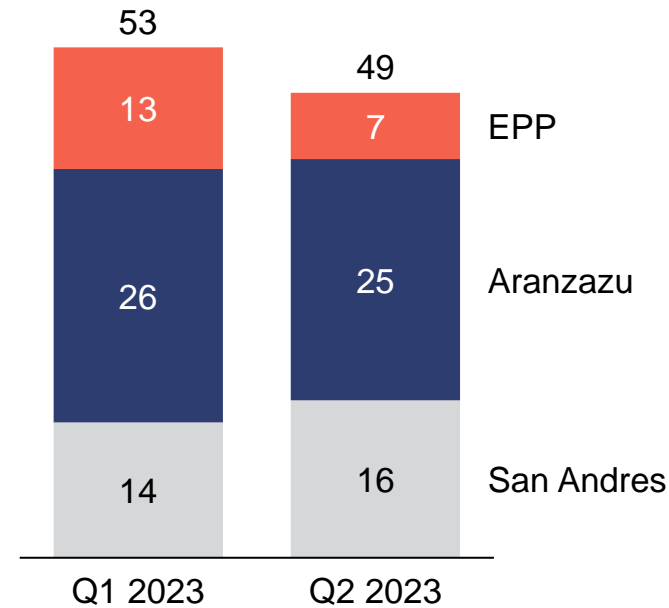
Q2 2023 achieved 49kGEO, San Andres improving, Aranzazu stable and reductions in EPP due to mine sequencing

Quarterly Production^{1, 3} 000 GEO²

— LTM, excluding Gold Road



Quarterly Production³ by Business Unit 000 GEO²



- **EPP:** production was 6,917 GEO, 45% lower than Q2 2022 due to mine sequencing. Higher-grade areas should boost production in Q4 2023
- **Aranzazu:** production of 25,192 GEO met expectations, even though 4% lower than Q2 2022 due to metal prices. Adjusted for constant prices, it increased by 7% from Q2 2022
- **San Andres:** production of 16,413 GEO was steady, down 2% from Q2 2022 but up 16% from Q1 2023, reflecting the Company's anticipated gradual improvement Q after Q

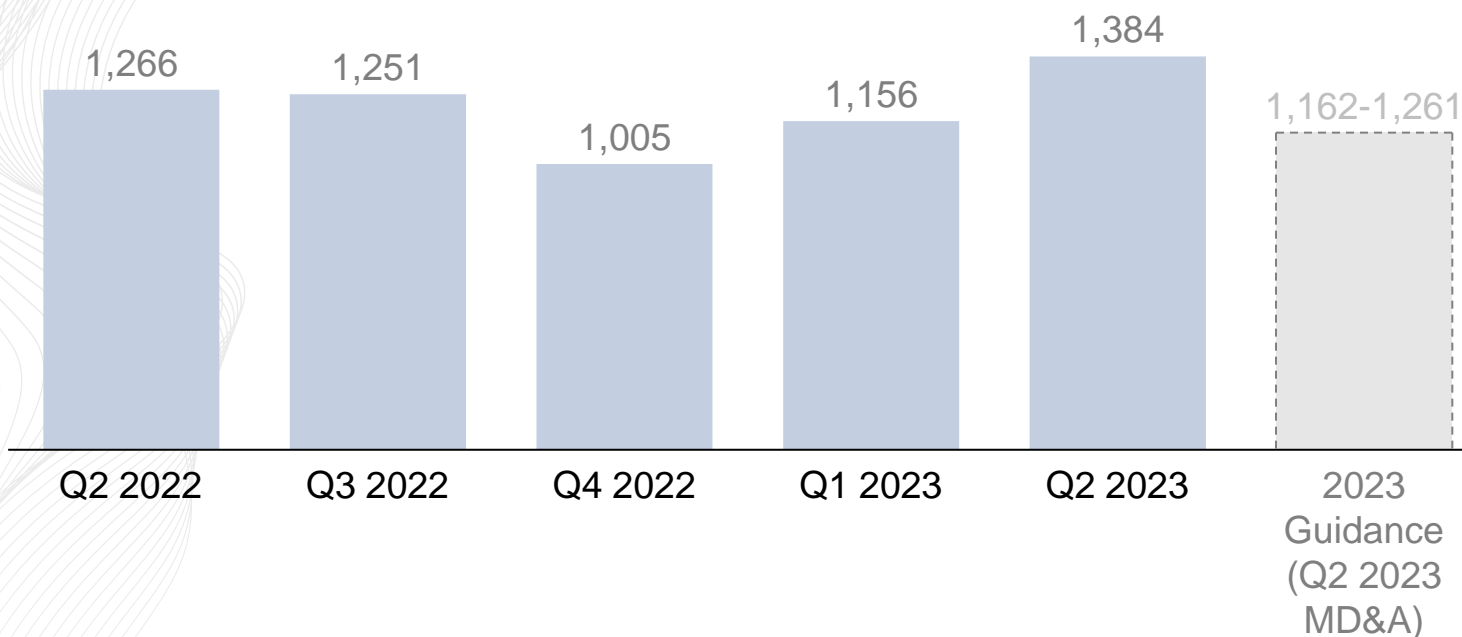
1. Includes ounces capitalized from EPP projects and Gold Road

2. Gold equivalent ounces, or GEO, is calculated by converting the production of silver and copper into gold using a ratio between the prices of these metals and gold. The prices used to calculate it at such proportions are based on the weighted average price of each of the metals obtained from sales at the Aranzazu Complex during the relevant periods

3. It is a non-IFRS measure. See applicable reconciliation to IFRS in our Management's Discussion and Analysis accompanying our financial statements filed from time to time on SEDAR at www.sedar.com

Consolidated AISC in Q2 2023 in line with Company's expectations

AISC¹
US\$/GEO²



- **EPP:** increase in AISC were driven by lower production and Brazilian Real appreciation of 8%. AISC is expected to drop as production ramps up, mainly in Q4
- **Aranzazu:** AISC increased \$141/GEO in Q2 2023, primarily due to lower GEO production (due to weaker copper prices relative to gold). Appreciation of the Mexican Peso negatively impacted the first half of 2023 by \$3.3M
- **San Andres:** Cash Costs and AISC were lower by 7% and 6% in Q2 2023, respectively, than Q1 2023 as performance improves. A continued reduction is expected through 2023 as production recovers

1. This refers to All In Sustaining cash operating costs per gold equivalent ounce produced. It is a non-IFRS measure. See applicable reconciliation to IFRS in our Management's Discussion and Analysis accompanying our financial statements filed from time to time on SEDAR at www.sedar.com)

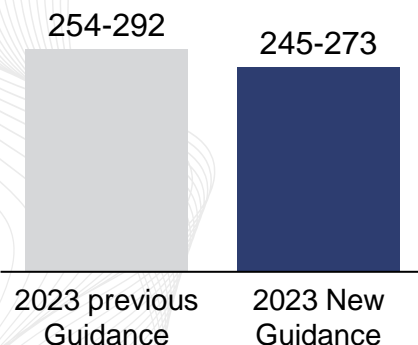
2. Gold equivalent ounces, or GEO, is calculated by converting the production of silver and copper into gold using a ratio between the prices of these metals and gold. The prices used to calculate it at such proportions are based on the weighted average price of each of the metals obtained from sales at the Aranzazu Complex during the relevant period.

Production, Cash Cost and AISC Guidance reviewed as result of lower expected production at San Andres in 2023

2023 Production, Cash Cost, AISC and Capex guidance

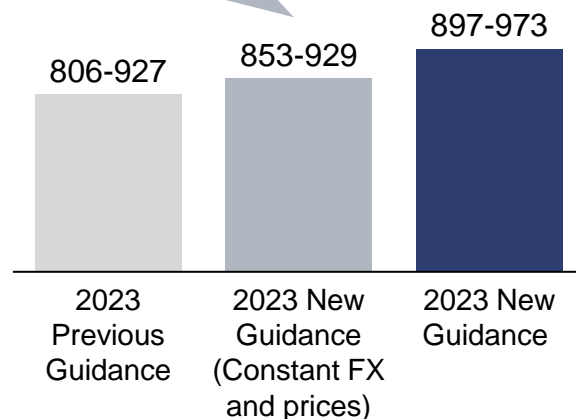
Production guidance Aura Consolidated thousand GEO^{1,4}

- San Andres: (72-82kGEO) to (62-69k GEO)
- Other mines: (181-210kGEO) to (183-204kGEO)



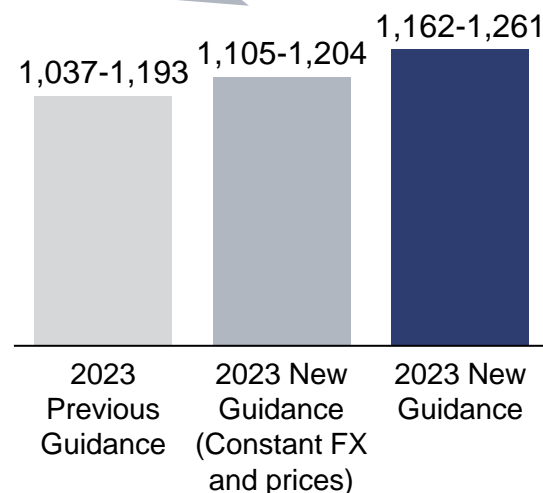
Cash cost^{2, 4} per GEO¹ sold guidance Aura Consolidated \$/ GEO

- San Andres (\$/GEO): (981-1,129) to (1,137-1,222)
- Other mines (\$/GEO): (735-846) to 755-829)

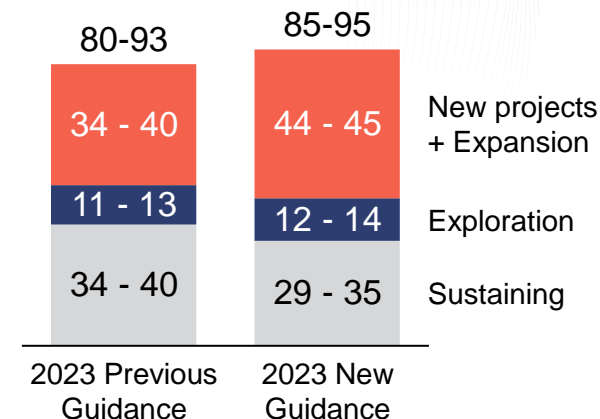


AISC^{3, 4} per GEO¹ sold guidance Aura Consolidated \$/ GEO

-S. Andres (\$/GEO): (1,081-1,243) to (1,241-1,333)
-Other mines (\$/GEO): (1,022-1,175) to (1,058-1,160)



Capex guidance Aura Consolidated (not including new projects⁵) \$ million



1. Gold equivalent ounces, or GEO, is calculated by converting the production of silver and copper into gold using a ratio between the prices of these metals and gold. The prices used to calculate it at such proportions are based on the weighted average price of each of the metals obtained from sales at the Aranzazu Complex during the relevant period or projected for 2023 according to market consensus projections
2. This refers to cash operating costs per gold equivalent ounce sold
3. This refers to all in sustaining cost per gold equivalent ounce sold
4. It is a non-IFRS measure. See applicable reconciliation to IFRS in our Management's Discussion and Analysis accompanying our financial statements filed from time to time on SEDAR at www.sedar.com
5. Not including the development of new green field projects in the 2023 Expansion Capex; once the Company's Board of Directors approves the development of a new project, the Company will inform the market and update is Expansion Capex guidance for 2023 accordingly.

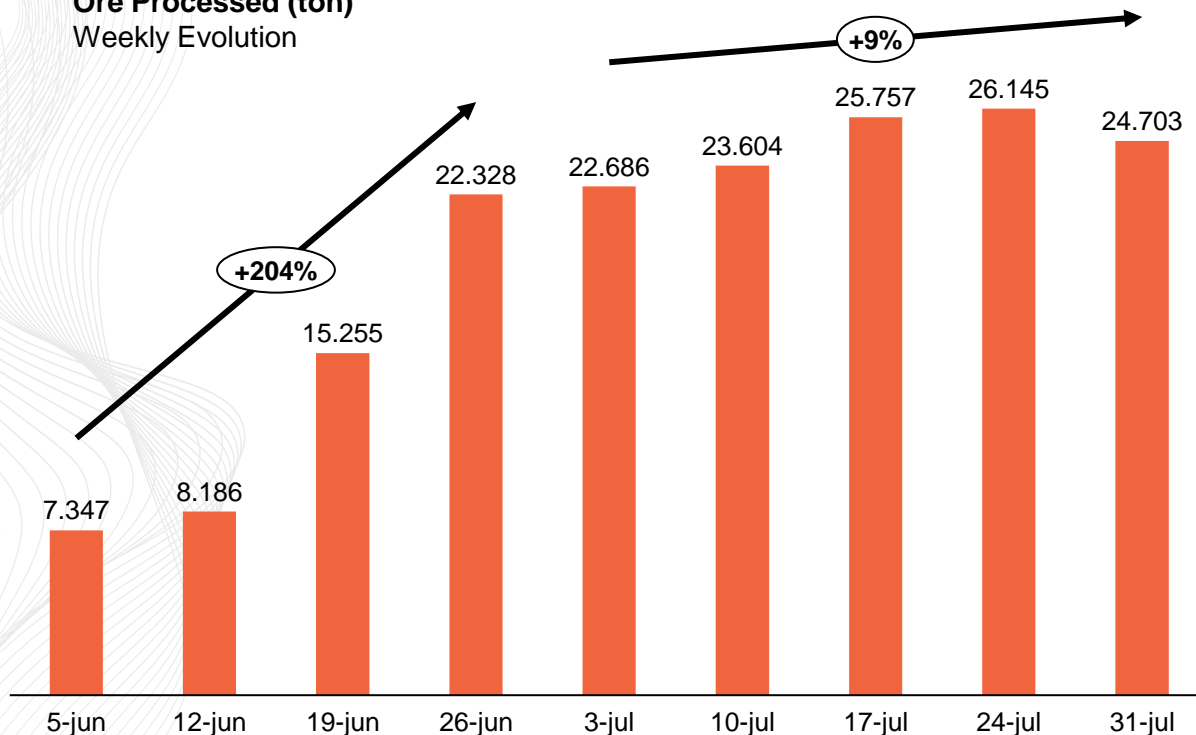


Almas Project started production

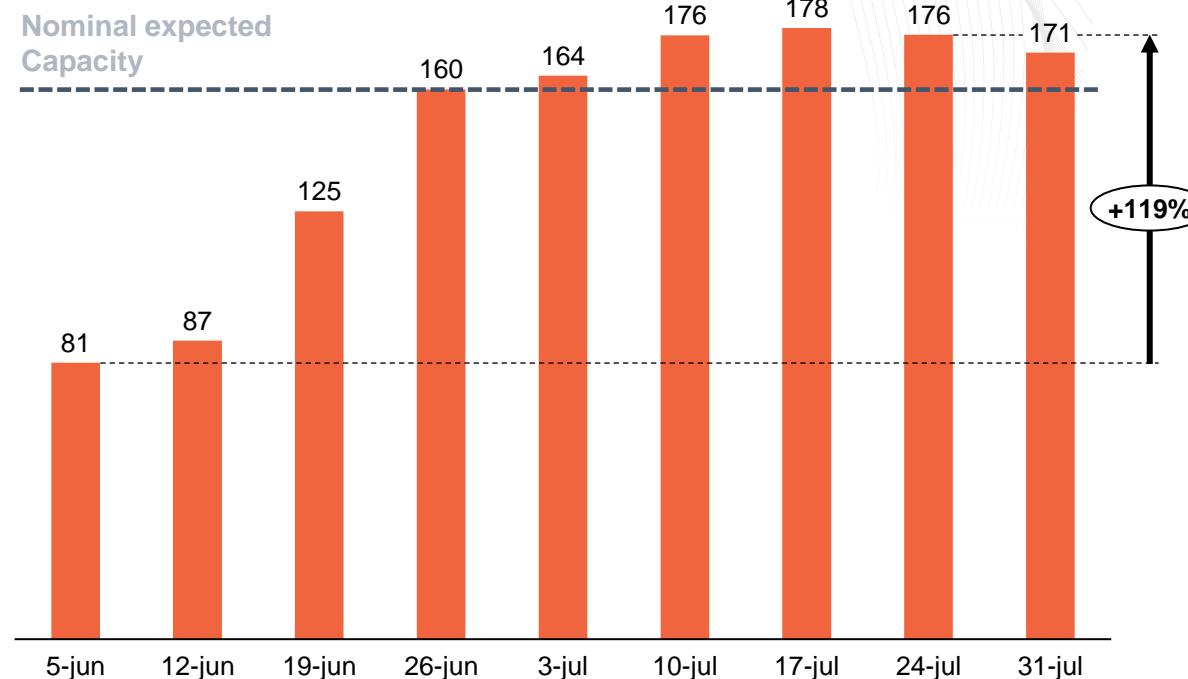
- Currently more than 1,024 employees (own and third party) mobilized
- About 55% of direct labor hired from the region
- More than 62,000 hours invested in training
- 100% of water reutilization in the process. New water (rain or river, occasionally assessed to compensate evaporation)
- Start of ramp-up in April – only 16 months after the start of construction
- Capex close to the budget, with no material deviation, despite challenges related to procurement, the pandemic, inflationary and excess of rain
- Commercial production expected by Q3 2023
- 2023 production expected to reach 23kOz – 28kOz

46,000 tons of ore in June and 106,000 tons in July during its ramp-up phase, out of an installed capacity of 114,000 tons per month

Ore Processed (ton)
Weekly Evolution



Average Productivity (t/h)
Weekly Evolution





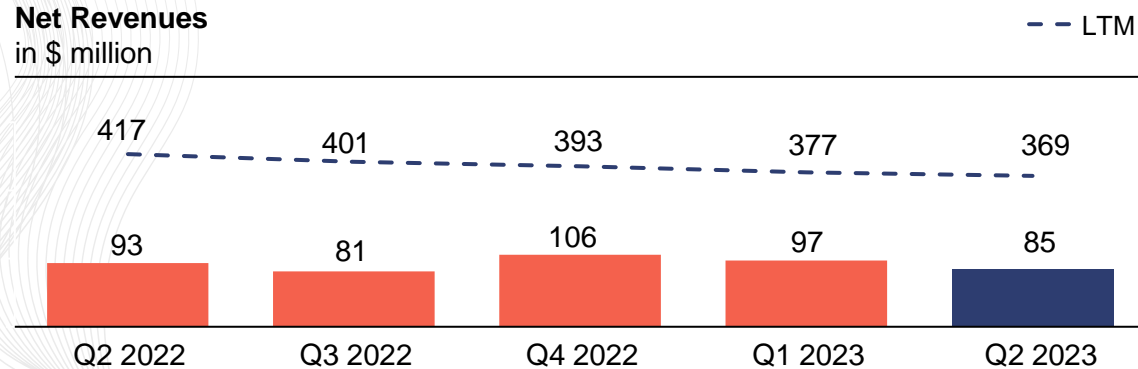
Second Quarter 2023 Financial Results



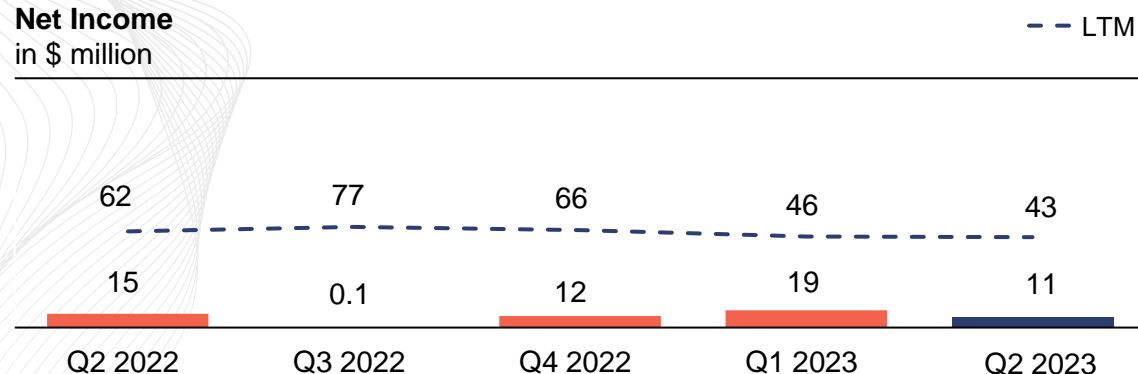
Adjusted EBITDA of \$27 million and Net Debt of \$114 million at the end of Q2 2023

Consolidated Financials – Summary page

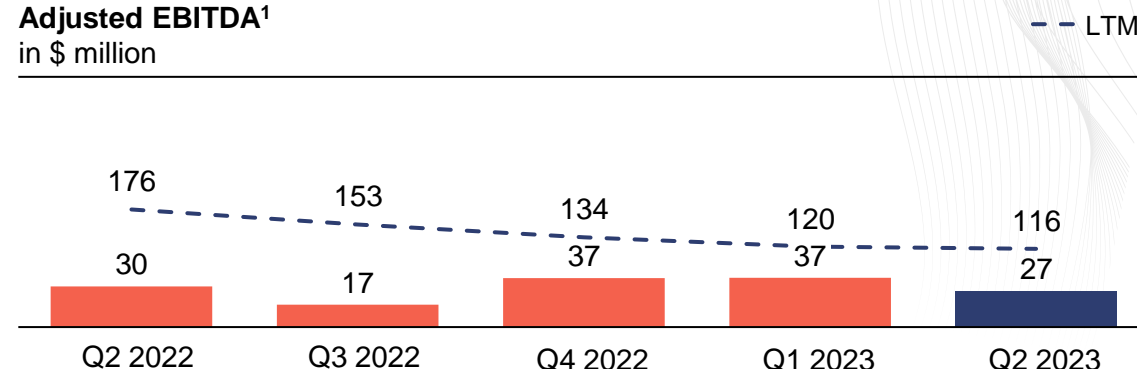
Net Revenues in \$ million



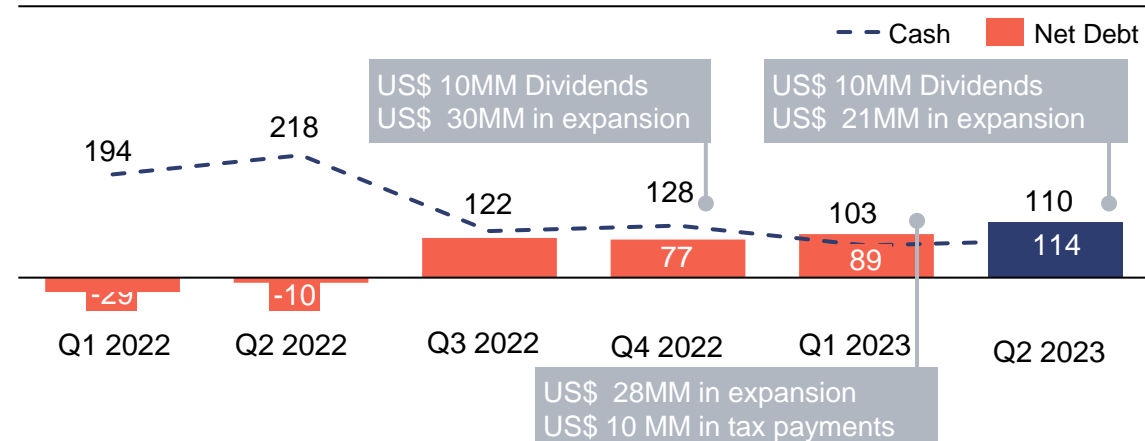
Net Income in \$ million



Adjusted EBITDA¹ in \$ million



Cash and Net Debt¹ in \$ million

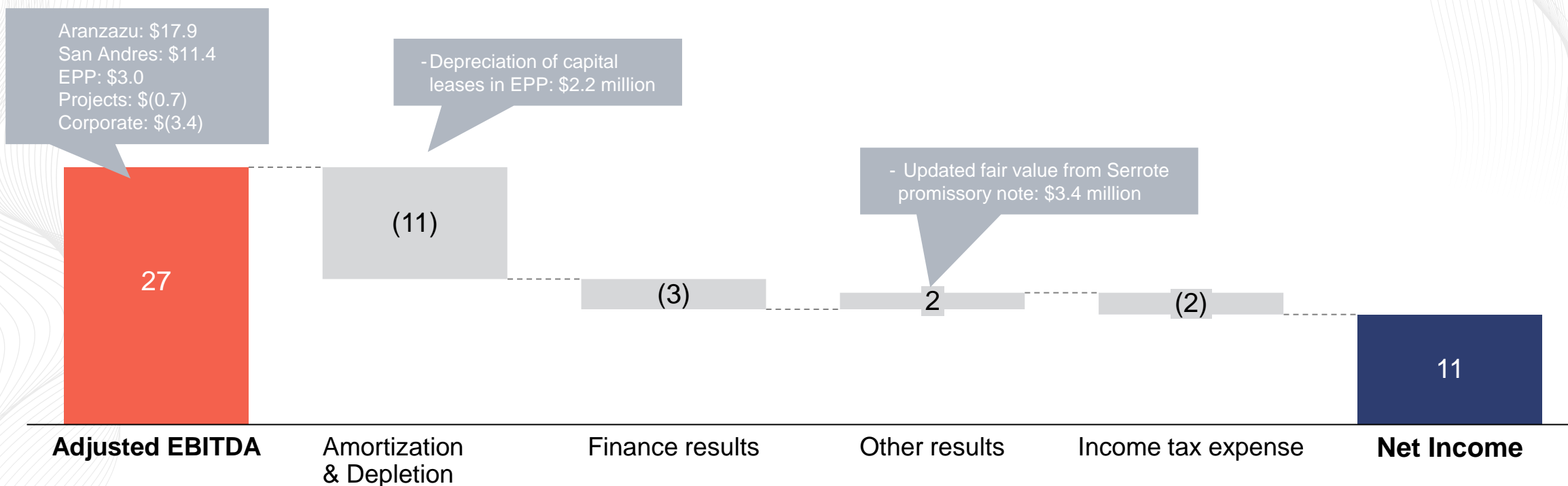


1. This is a non-IFRS measure. See applicable reconciliation to IFRS in our Management's Discussion and Analysis accompanying our financial statements filed from time to time on SEDAR at www.sedar.com

EBITDA of \$ 27 million and Net Income of \$ 11 million in Q2 2023

Adjusted EBITDA¹ to Net Income Q2 2023

US\$ Million

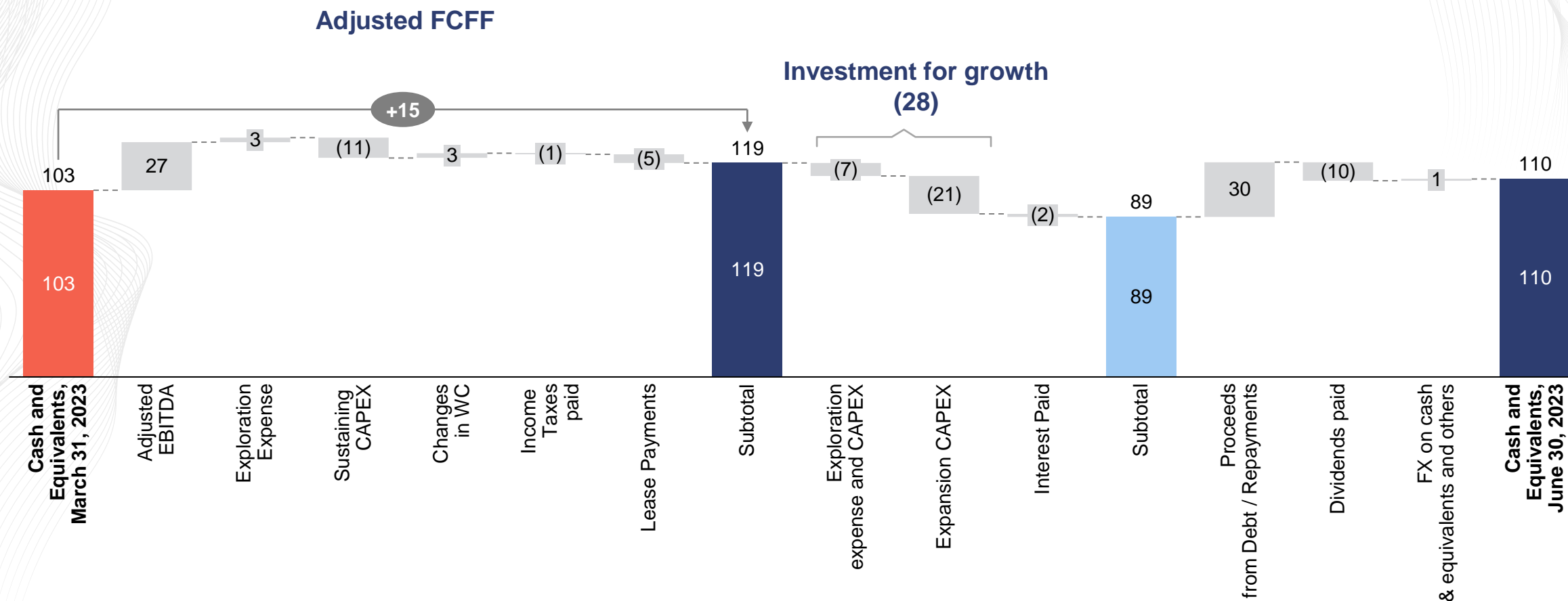



1. This is a non-IFRS measure. See applicable reconciliation to IFRS in our Management's Discussion and Analysis accompanying our financial statements filed from time to time on SEDAR at www.sedar.com

Positive recurring cash generation with strong investments for growth due to Almas ramp-up and return to shareholders via dividends

Change in Cash position – Q1 2023 vs. Q3 2022 (Managerial view)

US\$ Million



A stack of several gold bars, each labeled "FINE GOLD 999.9" and "NET WT 1000g". The bars are arranged in a slightly overlapping manner, showing their metallic texture and sharp edges.

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