

An aerial photograph of a winding asphalt road that curves through a dense, green forest on a steep hillside. The road is light-colored and contrasts with the dark green trees. The terrain is rugged, with rocky outcrops visible in some areas. The overall scene is a natural, mountainous landscape.

**MINE SV**

**Euromáquinas Mining Ltd.**

Mined Reserve Area

Remaining Reserve

# Information Presented

- ✓ The information presented was compiled through the SV Mine Database
- ✓ EXECUTIVE PLAN FOR CLOSURE - OF SV MINE OPERATIONS - DRAFT - March 2013
- ✓ 120303 SV MINE - DNPM REPORT - RECTIFICATION; OF PAE\_RV01 - 2011
- ✓ ANNUAL MINING REPORT - 2012
- ✓ EXPLORATION GEOLOGY DATABASE 2010 TO 2012
- ✓ YAMANA GOLD RESEARCH REPORT 2005 AND 2006
- ✓ Average production of 30/40 kg month, with the possibility of increasing to over 200 kg month.
- ✓ Mining concession area of 10 thousand hectares.
- ✓ Own farm area of 1,830 hectares;
- ✓ There is a formal order.
- ✓ Documentation in order.
- ✓ Canadian cubage, (NI - 43 101) that few mining companies have.
- ✓ Measured and indicated reserves of over 13 million tons, plus 1 million tons in inferred reserves.
- ✓ Direct contact with owner



**Euromáquinas Mining Ltd. - MINE SV**

**Canadian Certificate  
43-101**

**CERTIFICATE**

**RESOURCE AND RESERVE ESTIMATES**

**FROM THE SÃO VICENTE MINE IN THE MUNICIPALITY OF NL,  
STATE OF MATO GROSSO, BRAZIL.**

**Technical Report NI 43-101**

**JANUARY 31, 2012**

**EFFECTIVE DATE: September 30, 2011**

**PREPARED FOR: A. MINERALS INC.**

**JBR - P. Eng. Executive Vice President and Chief Operating Officer, Aura Minerals Inc.**

**BB - P. Eng. Vice President, Technical Services, AM Inc.**

**CK - P. Geo. CGK Consulting Services Inc.**

**MINING CONCESSION**

Dados básicos do processo

Número do processo: 27212.861809/1979-41  
 NUP: 27212.861809/1979-41  
 Acesso SEL: Clique aqui para acesso ao SEL.  
 Área (ha): 10000  
 Tipo de requerimento: Requerimento de Autorização de Pesquisa  
 Fase atual: Concessão de Lavra  
 Ativo: Sim  
 Superintendência: Gerência Regional / MT  
 UF: MT  
 Unidade protocolizadora: Unid. Protocolizadora 12  
 Data Protocolo: 11/12/1979 00:00:00  
 Data Prioridade: 11/12/1979 00:00:00

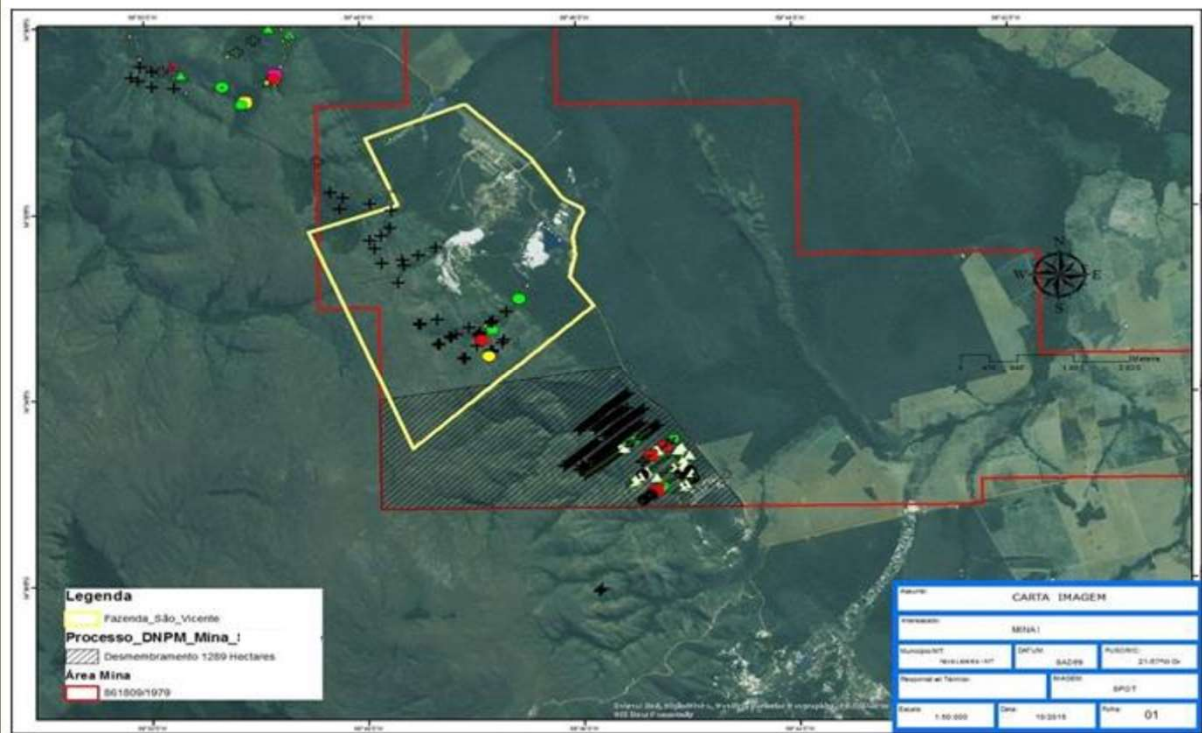
Tipo de Relação	CPF/CNPJ	Nome	Responsabilidade/Representação	Prazo de Arrendamento	Data de Início	Data Final
Titular/Requerente					11/10/2018	
Responsável Técnico Memorial Descritivo	***.555.208.**		***		11/12/1979	
Titular/Requerente					03/05/2010	10/10/2018
Titular/Requerente					26/11/2009	02/05/2010
Titular/Requerente					11/12/1979	25/11/2009

Pessoas relacionadas:

Número do processo de Cadastro da Empresa: 966.652/2016

Número	Descrição	Tipo do Título	Situação do Título	Data de publicação	Data Vencimento
1490	CLAV CONCESSÃO DE LAVRA	Portaria de Lavra	Concedido (anterior à carga)	23/12/1988	
1752	ARET ALVARA DE PESQUISA RETIFICADO	***	Retificado	28/02/1986	
5799	NALV ALVARA DE PESQUISA RENOVADO	***	Renovado	05/09/1984	
4152	ALVR ALVARA DE PESQUISA	Alvara de Pesquisa	Concedido (anterior à carga)	06/08/1980	

Títulos:



As the author of this Technical Report on the São Vicente Mine for Aura Minerals Inc. (“Aura Minerals”), I, J. Britt Reid, certify that:

1) This certificate refers to the Technical Report dated January 31, 2012 and entitled “Estimates of Resources and Reserves at the SV Mine in the Municipality of NL, State of Mato Grosso, Brazil.” The effective date of the report is September 30, 2011, which is the date of the mineral resource and mineral reserve estimates;

2) I work as Executive Vice President and Chief Operating Officer of Aura Minerals Inc. Suite 1950 - 777 Colombia 1K4, tel efo Dunsmui Street, Vancouver Britani, Canada v7604 669-and breid@auraminerals.co, with, Y 4777

3) I am a member of the Association of Professional Engineers and Geoscientists of British Columbia (APEGBC, member number 12061). I graduated from University of British Columbia with a Bachelor of Applied Science in Mineral Engineering in 1974;

4) I have been practicing my profession continuously since 1974 and have been involved in the design, construction and mining operations in Canada, the United States, Mexico, Brazil and Chile;

5) I am familiar with the Disclosure Standards for Mineral Projects in Canadian National Instrument 43-101 (“NI 43-101”) and, by reason of education, experience and professional registration, I meet the requirements of a Qualified Person as defined in NI 43-101;

6) My most recent personal inspections at the São Vicente Mine were on September 28-29

7) at Aura Minerals as Executive Vice President and Chief Operating Officer since November 2009. In addition, I currently hold titles of A. Minerals. Consequently, I am not independent of A Minerals as defined by NI 43-101;

8) I am responsible for the preparation and review of sections 1.1, 1.2, 1.5, 1.11, 1.12,1.13, 1.15, 1.16, 2 - 5, 13, 17 - 20 and 22 to 27 of this Technical Report;

9) As of the date of this certificate, to the best of my knowledge, information and belief, the parties to the Technical Report for which I am responsible contains all the scientific and technical information that

10) Must t be disclosed so that this Technical Report is not misleading; and I have read Canadian National Instrument 43-101 and the parts of the Technical Report for which I am responsible were prepared in accordance with the Instrument.

Dated this 31st day of January, 2012

“J. Britt Reid” (signed)

J. Britt Reid, BAsC., P.Eng

Executive Vice President and Chief Operating Officer, A. Minerals Inc.

**Euromáquinas Mining Ltd.**

**MINE SV**

# **CERTIFICATE OF QUALIFIED PERSON**

**Bruce Butcher, B.Sc., P.Eng.  
VP of Technical Services, A. Minerals Inc.  
1/2**

**As the author of this Technical Report on the São Vicente Mine for Aura Minerals Inc. (“A. Minerals”), I, Bruce Butcher, certify that:**

**This certificate refers to the Technical Report dated January 31, 2012 and entitled “Estimates of Resources and Reserves at the SV Mine in the Municipality of NL, State of Mato Grosso, Brazil.”**

**The date effective date of the report is September 30, 2011, which is the date of the mineral resource estimates and I work as Vice President of Technical Services for Aura Minerals Inc., Suite 1950 – 777 Dunsmuir St. Vancouver, British Columbia, Canada.**

**mineral reserves;**

**I am a member of the Association of Professional Engineers and Geoscientists of British Columbia (APEGBC, member #29970). I graduated from Queens University with a Bachelor of Science degree in Applied in Mining Engineering in 1988.**

**I have been practicing my profession continuously since 1988 and have been involved in the design, construction and operation of mines in Canada, Chile, Mexico, Honduras, Brazil, the United States and Peru.**

**I am familiar with the Disclosure Standards for Mineral Projects in Canadian National Instrument 43-101 (“NI 43-101”) and, by reason of education, experience and professional registration, I meet the Qualified Person requirements as defined in NI 43-101;**

**My most recent personal inspection of the São Vicente Mine was on February 23-24, 2011.**

**Euromáquinas Mining Ltd.**

**MINE SV**

# **CERTIFICATE OF QUALIFIED PERSON**

**Bruce Butcher, B.Sc., P.Eng.  
VP of Technical Services, A. Minerals Inc.  
2/2**

I was hired by AM as Vice President of Technical Services since September 2010. Additionally, currently holds securities of Aura Minerals.

Accordingly, I am not independent of AM as defined by NI 43-101;

I am responsible for preparing and reviewing sections 1.8, 1.9, 1.10, 15, 16 and 21 of this Technical Manual. Report;

As of the date of this certificate, to the best of my knowledge, information and belief, the parts of the Technical Report for which

I am responsible contain all the scientific and technical information that must be disclosed so that this Technical Report is not misleading; and

I have read Canadian National Instrument 43-101 and the parts of the Technical Report for which

I am responsible were prepared in accordance with the Instrument.

Dated this 31st day of January, 2012

“Bruce Butcher” (signed and sealed)

**Bruce Butcher, B.Sc., P.Eng.  
Vice President of Technical Services, A. Minerals Inc.**

**Euromáquinas Mining Ltd.**

**MINE SV**

# **CERTIFICATE OF QUALIFIED PERSON**

**Christopher G. Keech, B.Sc., P.Geo.  
Principal Geologist at CGK Consulting  
Services Inc.**

**1/2**

As the author of this Technical Report on the São Vicente Mine for Aura Minerals Inc. (“A. Minerals”), I, Bruce Butcher, certify that:

- 1) This certificate refers to the Technical Report dated January 31, 2012 and entitled “Estimates of Resources and Reserves at the SV Mine in the Municipality of NL, State of Mato Grosso, Brazil.” The date
- 2) Effective date of the report is September 30, 2011, which is the date of the mineral resource estimates and I work as Vice President of Technical Services for Aura Minerals Inc., Suite 1950 – 777 Dunsmuir St. Vancouver, British Columbia, Canada mineral reserves;
- 3) I am a member of the Association of Professional Engineers and Geoscientists of British Columbia APEGBC, member #29970). I graduated from Queens University with a Bachelor of Science degree in
- 4) Applied in Mining Engineering in 1988.
- 5) I am familiar with the Disclosure Standards for Mineral Projects in Canadian National Instrument 43-101 (“NI 43-101”) and, by reason of education, experience and professional registration, I meet the Qualified Person requirements as defined in NI 43-101;
- 6) My most recent personal inspection of the São Vicente Mine was on February 23-24, 2011.

**Euromáquinas Mining Ltd.**

**MINE SV**

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**Christopher G. Keech, B.Sc., P.Geo.  
Principal Geologist at CGK Consulting  
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8) I am responsible for preparing and reviewing sections 1.8, 1.9, 1.10, 15, 16 and 21 of this Technical Manual. Report;

9) As of the date of this certificate, to the best of my knowledge, information and belief, the parts of the Technical Report for which I am responsible contain all the scientific and technical information that must be disclosed so that this Technical Report is not misleading;

10) I have read Canadian National Instrument 43-101 and the parts of the

Technical Report for which I am responsible were prepared in

Dated this 31st day of January, 2012

“Christopher G. Keech” {Signed and sealed}

Christopher G. Keech, B.Sc., P.Geo.  
Principal Geologist at CGK Consulting Services Inc.



**Photo1**



**Photo2**

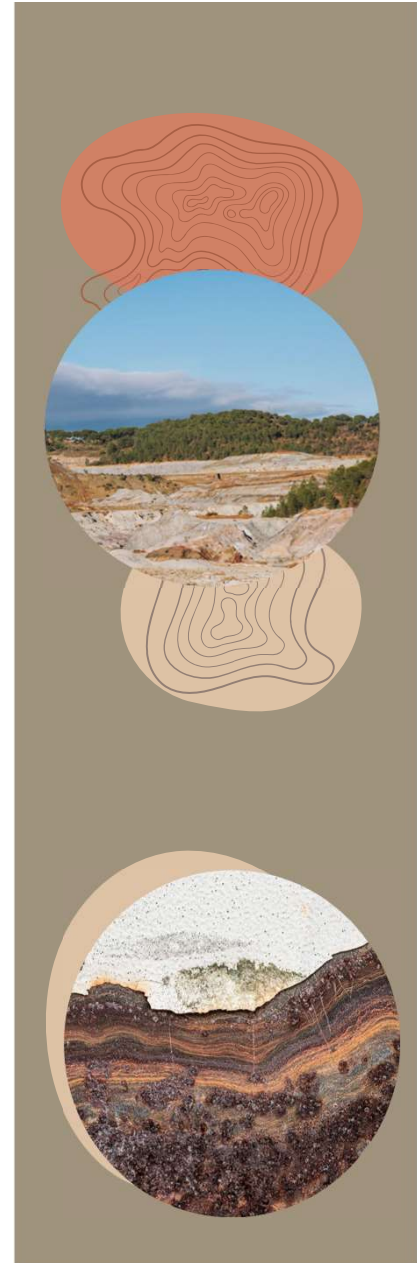
**MINING PHOTOS**

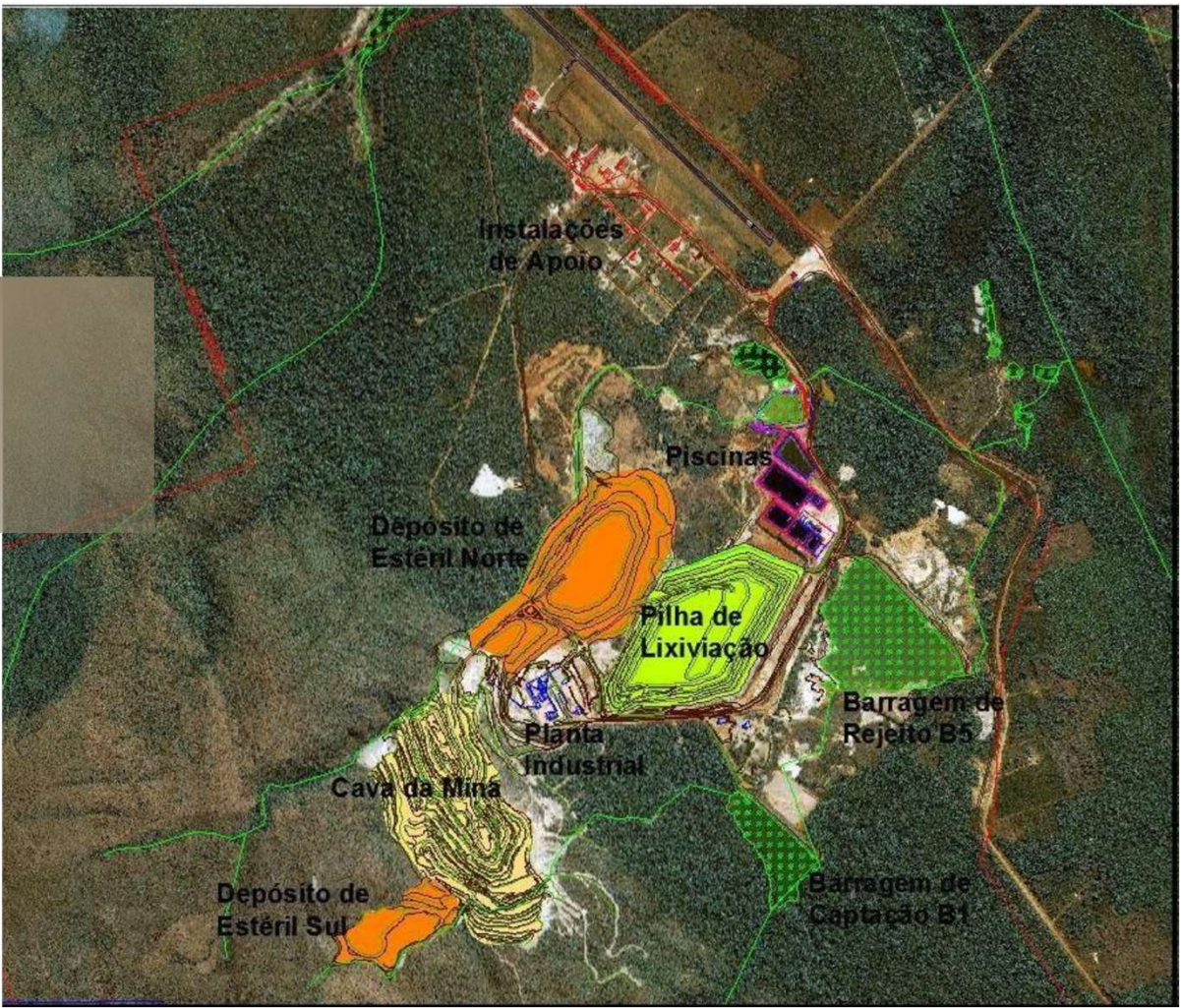
## MINERAL RESERVE – SV MINE

Mineral resources estimated by Mineração SA reached 13.40 million tons of Measured and Indicated ore at an average grade of 0.67 g/t Au and an Inferred resource of 0.970 million tons at an average grade of 0.31 g/t Au, a cut-off grade of 0.13 g/t Au. The estimated resources take into account the topography as of December 31, 2010.

This data was presented to the DNPM on 03/03/2012, consolidated in a Rectification of the Plan Economic Use according to the table below, which shows the forecast for the mine to close in Jan/2013

Category of Resource	Tons ('00 0)	Au (g/t) 0,73	Oz. ('000)
Measured	8.682	0,73	203
Indocated	4.717	0,56	86
Measure +	13.39	0,67	289
Indicated*	9	0,31	10
*Cutt-off 0.13 AU Inyigited	970	--	--





# RESERVE Mined by Apoena MINE SV

The table below shows the reserves mined in 2011, 2012 and up to June 2013.

Apoena's forecast was that by December 2013 the economic reserves for the operating cost with the Jaguar estimated at \$1,100 dollars.

	2011	2012	2013 (until June)	Total
Tonne.	3,300	2,800	1,500	7,600
('000) Content	0.58	0.48	0.56	0.54

## REMAINING RESERVE 2018/2019

**Remaining Reserve:** The remaining resources in the mine are shown in the table opposite. In accordance with the Mining Plan and current extraction methods and costs.

Recursos	Ton (000)	Au (g/t)	Onças Contidas (000)
Medido	2.287	1,03	75,8
Indicado	2.390	0,66	50,8
<b>Medido + Indicado</b>	<b>4.677</b>	<b>0,84</b>	<b>126,6</b>
Inferido	464	0,48	7,2

## MINERAL POTENTIAL OF MINE TAILINGS

**B5 Dam Study carried out between 2018 and 2019**

**Based on research carried out between 2018 and 2019 - we have estimated through laboratory analysis:**

**Tailings tonnage: 1,270,287.00 tons**

**Average global content: 0.35 g/t Estimated  
gold content in Dam B5: 444,600.45 grams**



# MINERAL POTENTIAL OF BOTA FORA – DISCOVERED IN 2018

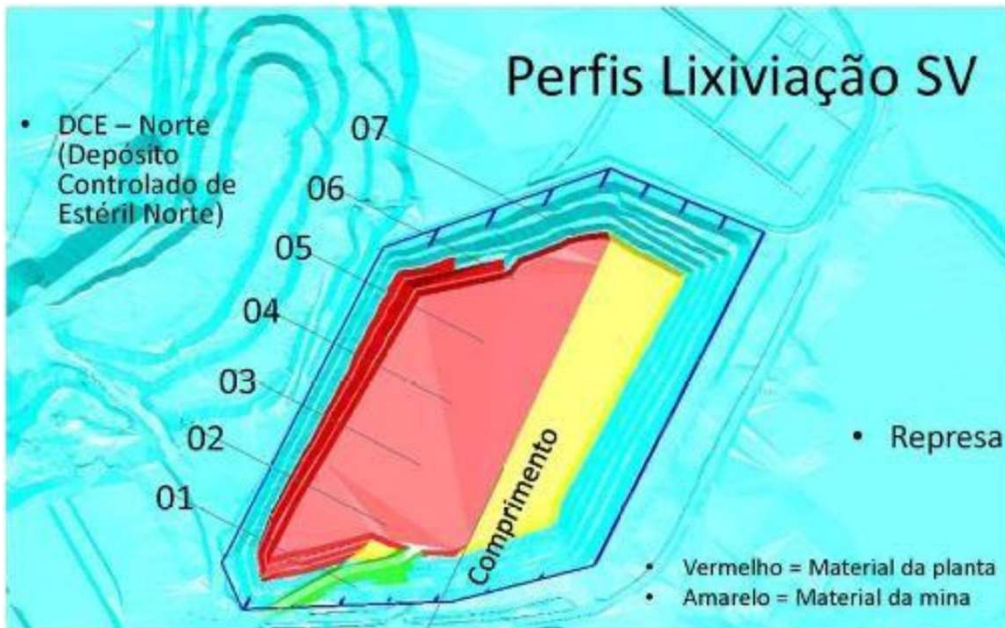


**DCE-Norte has the following cubic capacity:**

- Total Area 401,100,00 m<sup>2</sup> (40.11 hectares)
- Average height 50 meters;
- Tonnage = 20,055,000.00 t
- Average content = 0.18 g/t
- Gold content = 3,609,900.00 grams of gold



## LEACH HEAP POTENTIAL



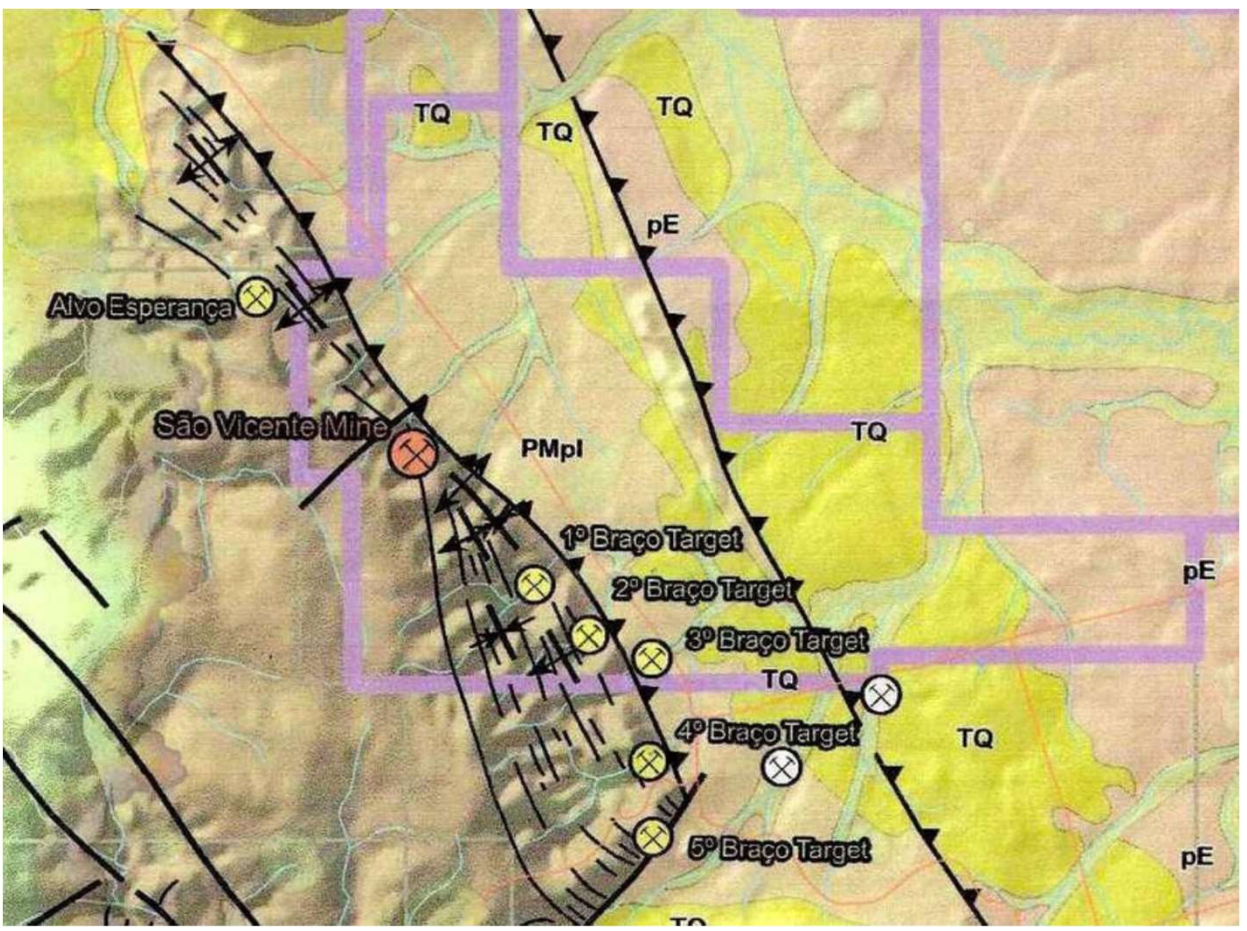
The Leach Pile covers an area of approximately 28 hectares and according to topographic data collected in September 2013 – it contains 16,979,491.88 tons of ore. The Ore grades are provided only by the Gold Cyanide grades in which: 12:20 g/t

Note: Mineração Apoena did not perform sampling on the ore pile to account for the amount of gold still contained.

So we estimate:  $16,979,491.88 \text{ Tons} \times 0.28 \text{ g/t} = 4,754,257.7 \text{ grams}$  of contained gold (Lack of data from the Aura Minerals Leaching Stack gold production database by year, so we will have reliable exact values)

# EXPLORATION TARGETS

CHARACTERIZED BY SANTA ELINA, YAMANA AND APOENA THAT HAVE NOT BEEN EXPLORED



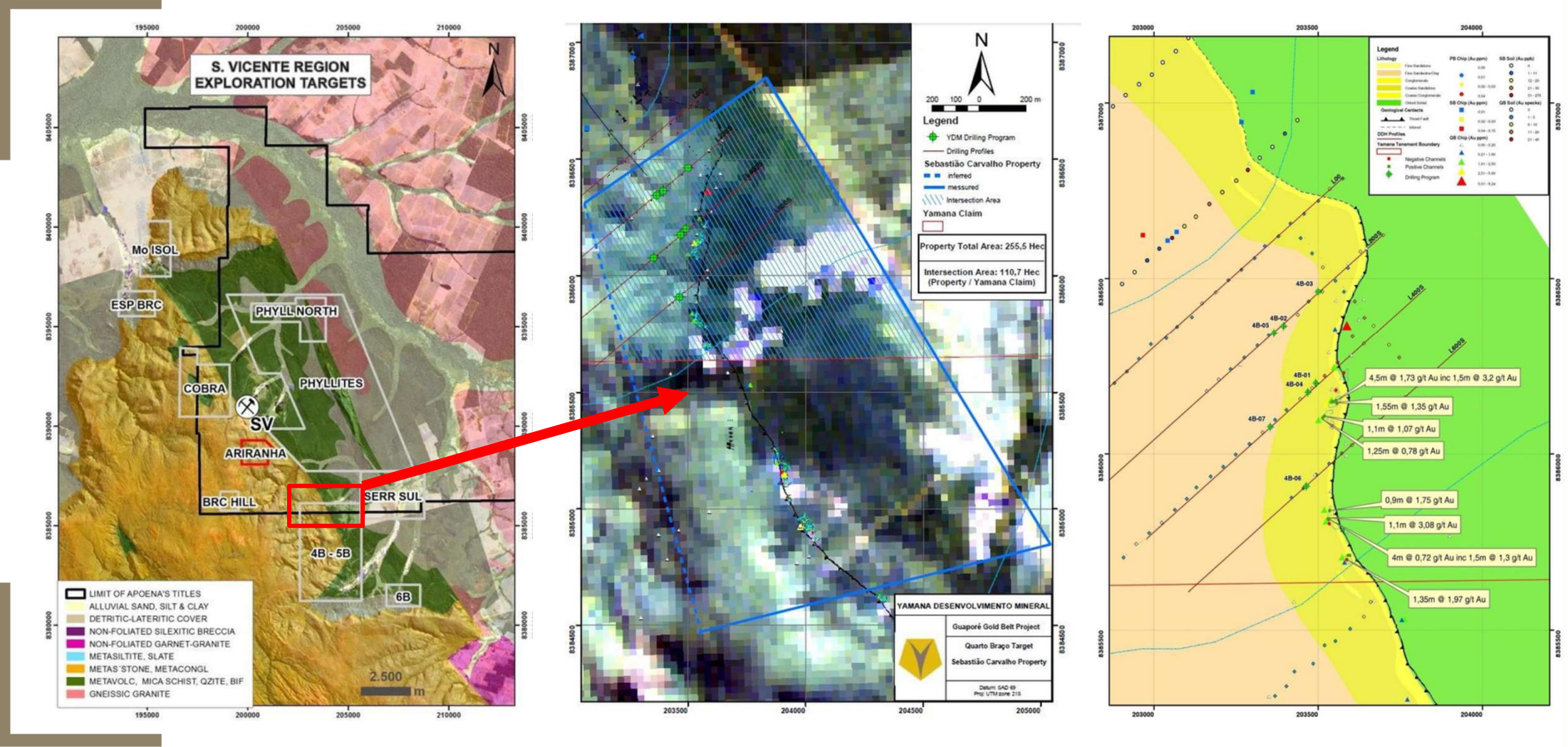
In the area of the Mining Concession and the Fazenda SV property, the following mines stand out:

- 1- Cobra Mining (With potential for exploration)
- 2- Ariranha Stream Mining (Current mining area)

Reject and Check potential of the headwaters in the Mining Concession area, the following stand out:

- 1 - Drainage) Mining of Córrego do Abelha ((In the area of Concession Mining is an area without information)
- 2 - Mining of the First Arm
- 3- Second Arm Mining
- 4- Mining of the Third Arm and Part of the Fourth Arm

# LICENSES - POTENTIAL TARGETS – MINING IN TERCEIRO and ROOM



**TOTAL GOLD DEPOSIT FARM SV**

Location of Cubage	Tonnage	Content - g/t	Ounce Contained	Gram of Gold
Reserve Measure	2.287.000,00	1,03	75,800.00	2,335,610.00
Reserve Indicated	2.390.000,00	0,66	50,800.00	1,577,400.00
Reserve Inferred	464.000,00	0,48	7,200.00	222,702.00
DAM B5 (estimated)	1.270.287,00	0,35	14,337.33	444,600.45
BOOT OUT OF (estimated)	20.055.000,00	0,18	116,410.84	3,609,900.00
STACK OF LEACHING (estimated)	16.979.491,80	0,28	153,313.70	4,754,257.70
			<b>417,861.86</b>	<b>12,944,488.15</b>

NOTE: Data from Dam B5, Bota FORA and Leach Pile are recorded based on research carried out between 2018 and 2019, and will require reassessment in 2020.

# Cured



## Accommodations



## Accommodations



## Landing strip



## Primary to Quaternary Crushing Structure





Gravimetry

## Gravimetry





## Leaching Plant



Cyanation  
Plant



Leach  
Pile



Cyanidation Cell



Cyanide Solution Ponds Tanks



Poll testimonies