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### Headnote

An issuer wants to be designated as a reporting issuer - The issuer filed an application in the required form under BC Policy 12-601 *Designation as a Reporting Issuer (Extrajurisdictional Issuers)*; the issuer filed all of the documents required to be filed with the application; the issuer has been a reporting issuer in Ontario for at least one year and has its common shares listed on the TSX

### Designation Order

#### Aura Minerals Inc.

#### Section 3.2(1) of the Securities Act, R.S.B.C. 1996, c. 418 (the Act)

### Background

- ¶ 1 Aura Minerals Inc. (Aura Minerals) has applied to be designated as a reporting issuer.

### Representations

- ¶ 2 Aura Minerals represents that:
1. its head office, registered office and principal place of business are in British Columbia;
  2. it was originally incorporated under the name, “Baldwin Consolidated Mines Limited” by Letters Patent under the laws of the province of Ontario, dated July 12, 1946.; by Articles of Amendment dated July 11, 1989, it changed its name to “Canadian Baldwin Holdings Limited”; by Articles of Amendment dated July 27, 2005, it changed its name to “Canadian Baldwin Resources Limited”; by Articles of Amendment dated March 22, 2006, it changed its name to “Aura Gold Inc.” and by Articles of Continuance dated April 20, 2006, it was continued from the *Business Corporations Act* (Ontario) to the *Canada Business Corporations Act*; by Articles of Amendment dated July 20, 2007, it changed its name to “Aura Minerals Inc”;
  3. its authorized capital consists of an unlimited number of common shares, of which 592,807,506 common shares were issued and outstanding as of July 24, 2008;
  4. it has been a reporting issuer in the province of Ontario for more than one year; based on its public disclosure on SEDAR, which commenced on August 29, 1997, it was an inactive reporting issuer in the province of Ontario until

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2005; it has issued common shares by way of several private placements from 2005 to 2008; section 3.1 – *Three Year History* (page 5) of its Annual Information Form, dated March 25, 2008, summarizes the private placements completed in fiscal 2005, 2006 and 2007; on May 29, 2008, it announced (see News Release No. 2008-14 dated May 29, 2008) that it had closed the "best efforts" private placement offering, including the over-allotment of 44,445,000 subscription receipts (the Subscription Receipts), at a price of \$1.35 per Subscription Receipt for aggregate gross proceeds of \$60,000,750, which funds were placed in escrow on closing; on June 9, 2008, it announced (see News Release No. 2008-16 dated June 9, 2008) that it had satisfied the conditions for the release of the funds in escrow and received a net amount of approximately \$57,000,000; in accordance with the Subscription Receipt indenture dated May 29, 2008, each Subscription Receipt has been deemed exchanged, without payment of any additional consideration, for one common share of Aura Minerals; all such common shares are subject to resale restrictions until September 30, 2008;

5. its common shares are listed and posted for trading on the Toronto Stock Exchange (TSX) ; the common shares began trading on the TSX on July 25, 2006;
6. it is in compliance with all of the continuous disclosure requirements of the securities legislation in the province of Ontario, which are substantially the same as the requirements under the securities legislation in the province of British Columbia; and
7. it has filed with the Commission all interim and annual financial statements, annual information forms, proxy solicitation materials, news releases and material change reports that it filed as a reporting issuer in Ontario during the 12 months before the date of its application.

### **Order**

- ¶ 3 Considering that it is in the public interest, the Commission orders under section 3.2(1) of the Act that Aura Minerals is designated as a reporting issuer under the Act.

August 11, 2008

Martin Eady, CA  
Director, Corporate Finance  
British Columbia Securities Commission