

17 November 2021

ASX Market Announcements
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000

COMPLETION OF OVERSUBSCRIBED PRIVATE PLACEMENT & ANNOUNCEMENT OF SHARE PURCHASE PLAN

Highlights

- Private placement completed to raise A\$2.55 million at A\$0.05 per share utilising Aguiá's existing placement capacity.
- Announcement of Share Purchase Plan (SPP) to raise up to A\$500,000 on the same terms as the private placement.
- Funds to be used for drilling and exploration of the Andrade Copper Deposit and selected regional targets and working capital.
- Approximately A\$2.62 million cash retained for working capital and Três Estradas Phosphate Project CAPEX.

Sydney, Australia: Aguiá Resources Limited (ASX: AGR) ('Aguiá' or the 'Company') is pleased to announce that it has closed a private placement raising approximately A\$2.55 million (the 'Placement') before costs to fund further drilling of the Andrade Copper Deposit and selected regional targets.

Of the \$2.55 million raised, approximately \$1.65 million was secured from three strategic investors who are committed to the long-term growth and development of Aguiá. \$0.75 million was placed to existing shareholders.

In addition to the Placement, Aguiá is offering a Share Purchase Plan ('SPP') to raise up to an additional A\$500,000 for drilling and exploration of the Andrade Copper Deposit and selected regional targets and working capital on the same terms as the Placement (A\$0.05 per share) to eligible existing shareholders who were on Aguiá's share register at 5.00pm (AWDT) on Tuesday 16 November 2021 (the 'Record Date').

Placement Overview

The Placement funds were raised via the issue of approximately 50,940,000 fully paid Ordinary Shares to sophisticated and institutional investors at a price of A\$0.05 per share.

The issue of approximately 50,940,000 Ordinary Shares will be undertaken using Aguiá's existing placement capacity pursuant to Listing Rules 7.1 and 7.1A¹. These Ordinary Shares are expected to be

¹ For the purposes of ASX Listing Rule 7.1B.5, the Company will issue 17,619,418 Ordinary Shares under the Placement in reliance on ASX Listing Rule 7.1 and 33,320,582 Ordinary Shares under the Placement in reliance on ASX Listing Rule 7.1A.

issued on or around Friday 19 November 2021.

Use of Proceeds

The Company intends to use the Proceeds from the Placement for further drilling and exploration of the Andrade Copper Deposit and selected regional targets and working capital.

Share Purchase Plan

In addition to the Placement, Agüia is offering a Share Purchase Plan ('SPP') to raise up to an additional A\$500,000 for drilling and exploration and working capital on the same terms as the Placement (A\$0.05 per share) to eligible existing shareholders who were on Agüia's share register at 5.00pm (AWDT) on Tuesday 16 November 2021 (the '**Record Date**').

The price of SPP shares to be paid by eligible shareholders is a 14.36% discount to the 5-day VWAP of Agüia shares to the Record Date of 16 November 2021.

Agüia intends to use the proceeds of the SPP for further drilling and exploration of the Andrade Copper Deposit and selected regional targets and working capital.

The application for new shares under the SPP will be capped at the statutory maximum of A\$30,000 per eligible shareholder, across all their holdings.

The SPP offer period will open on Monday 22 November 2021 and close at 5.00pm (AWDT) on Friday 10 December 2021, subject to Agüia's discretion to amend these dates. Shares issued under the SPP will rank equally with Agüia's existing shares with effect from their issue.

The terms and conditions of the SPP will be set out in an SPP offer document which will be dispatched to eligible Agüia shareholders. Participation in the SPP is optional and Agüia reserves the right to scale back any applications under the SPP.

Shareholders who have any queries regarding the SPP should contact the Company on +61 (0) 419 960 560.

Management Commentary

Managing Director Dr. Fernando Tallarico said: *"We are very pleased with the result of the placement and are pleased to welcome new shareholders to the register who are aligned with the long-term strategy of Agüia, along with a number of existing shareholders who have made additional investment in the Company. Further, we are excited to provide all existing shareholders with the opportunity to make additional investment in Agüia on the same terms as the Placement through the SPP. I encourage all eligible shareholders to view the SPP offer document and consider participating."*

"Whilst our plans to move the Três Estradas Phosphate Project into production have been delayed and although work continues on the project and development of Pampafos®, as previously announced, Agüia's positioning as a multi-commodity company has allowed us to pivot more focus to further exploration of our highly prospective Andrade Copper Project and satellite copper targets. We look forward to updating our shareholders on the results of this well-funded drilling campaign."

**AUTHORISED FOR ISSUE TO ASX BY FERNANDO TALLARICO, MANAGING
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AGÜIA

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About Agua:

Agua Resources Limited, ("Agua") is an ASX listed multi-commodity company (AGR:ASX) with pre-production phosphate and metallic copper projects located in Rio Grande do Sul, the southernmost state of Brazil. Agua has an established and highly experienced in-country team based in Porto Alegre, the capital of Rio Grande do Sul. Agua is committed to advancing its existing projects into production whilst continuing to pursue other opportunities within the sector.

Caution regarding forward-looking information:

This press release contains "forward looking information" within the meaning of applicable Australian securities legislation. Forward looking information includes, without limitation, statements regarding the next steps for the project, timetable for development, production forecast, mineral resource estimate, exploration program, permit approvals, timetable and budget, property prospectivity, and the future financial or operating performance of the Company. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including, but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; other risks of the mining industry and the risks described in the Company's public disclosure. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities law.

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