



11 October 2023

Dear Shareholder,

NON-RENOUNCEABLE ENTITLEMENT OFFER - NOTIFICATION TO INELIGIBLE SHAREHOLDERS

On 28 September 2023, Aguia Resources Limited (**Company**) announced a capital raising of approximately \$2.045 million (before costs) through a non-renounceable entitlement offer of one (1) fully paid ordinary share (**New Shares**) for every four (4) existing shares to eligible shareholders held as at 7.00pm (AEDT) on Wednesday, 9 October 2023 (**Record Date**) (**Offer**).

The Offer will be made by the Company pursuant to an offer document in accordance with section 708AA of the *Corporations Act 2001* (Cth) (**Offer Document**) to be sent to shareholders on or about Wednesday 11 October 2023.

The Company has decided that it is unreasonable to extend the Offer to shareholders with a registered address outside Australia or New Zealand, (**Ineligible Shareholders**), having regard to the number of such shareholders, their holdings and the compliance costs required to offer the shares under the Offer to those shareholders.

Unfortunately, since you are an Ineligible Shareholder, no offer is being made to you and the Offer Document prepared by the Company in relation to the Offer will be sent to you for information purposes only.

This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares. You do not have to take any further action in relation to the Offer.

If you have any questions in relation to any of the above matters, please contact Rebecca Wardrop, Company Secretary on +61 404 424 194 at any time between 8.30am to 5.00pm (AEST), Monday to Friday.

Yours faithfully,

Warwick Grigor
Non-Executive Chairman
Agua Resources Limited