

12 APRIL 2024

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

SUCCESSFUL \$1.37M SHARE PLACEMENT COMPLETED

Highlights

- Placement of 78,125,000 million fully paid ordinary shares at \$0.016 per share to raise \$1.25m before costs
- Directors have committed a further \$120,000, subject to shareholder approval, taking total commitments to \$1.37m
- Funds raised will be applied to acquisition costs in connection with Aguia's proposed takeover of Andean Mining, and project operations including, subject to completion of the takeover, to facilitate the purchase of key equipment for the gold processing plant at Andean's 100%-owned Santa Barbara gold mine in Colombia
- With AGR's bid for Andean Mining having now received acceptances of >90%, the Company's priority is to work with Andean's team on the recommencement of mining and processing at Santa Barbara
- Alongside its acquisition of Andean Mining, Aguia remains committed to the stated development strategy for its Brazil-based portfolio of copper and phosphate assets

Sydney, Australia: Aguia Resources Limited (ASX:AGR) ('Aguia' or the 'Company') is pleased to advise it has received firm commitments to raise \$1.25m through the issue of 78,125,000 million new fully paid ordinary shares in the Company at \$0.016 per share via an ordinary share placement ('Placement'). As well, Directors have applied for a further 7,500,000 million shares in the Placement, subject to shareholder approval, to raise an additional \$120,000 which takes total commitments to \$1.37m.

The new funds raised provide Aguia with added capital flexibility to complete its acquisition of Andean Mining, which controls a portfolio of 100%-owned, high-grade gold, silver and copper projects in the Republic of Colombia, South America.

Funds raised will be applied to the working capital requirements of the Company which, the purchase of key equipment to recommence and expand output from the gold processing plant at Andean Mining's Santa Barbara gold mine. Aguia's off-market takeover offer for Andean Mining has received acceptances of in excess of 92%). A Supplementary Bidder's Statement is proposed to be issued in the coming days to provide further disclosure to the Andean Mining shareholders, which will include disclosure in relation to the impact of the Placement. There will be a significant emphasis on advancing Santa Barbara's operations with the aim being to establish a steady cash-generating

operation. As well, the Company remains committed to its stated strategy of advancing its portfolio of copper and phosphate assets in Brazil.

Non-Executive Chairman, Warwick Grigor, commented: *"We are pleased to complete this capital raise, which provides Aguia with additional flexibility to unlock value from our South American portfolio. In accordance with our stated development strategy, Aguia will allocate funds raised to recommence and then accelerate gold production at the Santa Barbara gold mine following completion of Aguia's strategic acquisition of Andean Mining. Our objective is that future revenue from Santa Barbara will support ongoing development of our Brazilian copper and phosphate assets, and future exploration activities in Colombia where we believe there is considerable upside. We look forward to providing regular updates on our activities and advancing some potentially exciting developments in Brazil where we remain equally as committed."*

Details of the Placement

The Placement price of \$0.016 represents a 5% discount to the 15-day Volume Weighted Average Price (VWAP) of AGR shares to 10 April 2024, being the last trading day prior to the announcement of this Placement.

Aguia has received firm commitments from a network of sophisticated and institutional investors to raise \$1.25 million, via the issue of 78,125,000 million new fully paid ordinary shares.

Directors of Aguia have committed to subscribe for shares in the Placement for a further \$120,000, subject to shareholder approval.

Shares to be issued under this Placement are to be issued pursuant to Aguia Resources' available capacity under ASX Listing Rules 7.1 and 7.1A. Completion of the Placement is expected to occur on 22 April 2024, with trading of the new shares expected to commence on the following business day.

Far East Capital Limited and Lynx Advisors Pty Ltd acted as Joint Lead Managers on the Placement.

AUTHORISED FOR ISSUE TO ASX BY THE BOARD OF AGUIA RESOURCES LIMITED

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About Aguia:

Aguia Resources Limited ("Aguia") 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. Aguia has an established and highly experienced in-country team based in Porto Alegre, the capital of Rio Grande do Sul. Aguia is committed to advancing its existing projects into production whilst pursuing other opportunities within the sector.