

AGUIA

10 July 2024

Dear Shareholder,

On behalf of the Directors of Aguia Resources Limited (**Aguia** or the **Company**), I am pleased to invite you to attend the Extraordinary General Meeting (**EGM**) of Aguia.

Aguia's EGM will be held on Friday, 9th August 2024, commencing at 10:00 am (Sydney time) at Tattersalls Club, 181 Elizabeth Street, Sydney NSW 2000.

If you are attending the EGM, please bring your Proxy Form with you to facilitate faster registration. If you are unable to attend the EGM, I encourage you to complete and return the enclosed Proxy Form no later than 9:30 am (Sydney time) on Wednesday, 7 August 2024, in one of the ways specified in the Notice of Meeting and Proxy Form.

All resolutions considered at the EGM will be decided on by a poll. I encourage you to read the Notice of Meeting (including the Explanatory Memorandum) and the Proxy Form and consider lodging a directed proxy in advance of the meeting by following the instructions on the Proxy Form. The Directors of Aguia unanimously recommend that shareholders vote in favour of all resolutions.

Thank you for your continued support of Aguia.

Yours faithfully,



Warwick Grigor
Executive Chairman

NOTICE OF 2024 EXTRAORDINARY GENERAL MEETING

Notice is given that an Extraordinary General Meeting (EGM or Meeting) of shareholders of Aguia Resources Limited (**Aguia** or **Company**) will be held:

Date: Friday, 9 August 2024

Time: 10:00 am (Sydney time)

Venue: Tattersalls Club, 181 Elizabeth Street, Sydney NSW 2000

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the EGM. The Explanatory Memorandum, Entitlement to Attend and Vote section and Proxy Form are part of this Notice of Meeting.

ITEMS FOR APPROVAL

Resolution 1 - Issue of Chair Options to Mr Warwick Grigor

To consider and, if thought fit, to pass the following as an **ordinary resolution** of the Company:

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the issue of 5,000,000 unlisted options with an exercise price of \$0.04 expiring on 31 July 2027 to Mr Warwick Grigor (or his nominee) on the terms set out in the Explanatory Memorandum which forms part of the Notice of Meeting."

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- a. Mr Warwick Grigor and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- b. an associate of Mr Warwick Grigor or those persons excluded under paragraph (a) above.

However, this does not apply to a vote cast in favour of Resolution 1 by:

- a. a person as proxy or attorney for a person who is entitled to vote on Resolution 1 in accordance with the directions given to the proxy or attorney to vote on Resolution 1 in that way; or
- b. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with a direction given to the Chair to vote on Resolution 1 as the Chair of the Meeting decides; or
- c. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting, on Resolution 1; and

- ii. the holder votes on Resolution 1 in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 250BD of the Corporations Act, a vote must not be cast on Resolution 1 as a proxy by a member of the KMP at the date of the EGM, or a closely related party of those persons, unless it is cast as a proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the Meeting where the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies, even if the resolution is directly or indirectly connected with the remuneration of the KMP.

Resolution 2 - Issue of NED Options to Christina McGrath

To consider and, if thought fit, to pass the following as an **ordinary resolution** of the Company:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the issue of 3,000,000 unlisted options with an exercise price of \$0.04 expiring on 31 July 2027 to Ms Christina McGrath (or her nominee) on the terms set out in the Explanatory Memorandum which forms part of the Notice of Meeting.”

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- a. Ms Christina McGrath and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- b. an associate of Ms Christina McGrath or those persons excluded under paragraph (a) above.

However, this does not apply to a vote cast in favour of Resolution 2 by:

- a. a person as proxy or attorney for a person who is entitled to vote on Resolution 2 in accordance with the directions given to the proxy or attorney to vote on Resolution 2 in that way; or
- b. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with a direction given to the Chair to vote on Resolution 2 as the Chair of the Meeting decides; or
- c. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting on Resolution 2; and
 - ii. the holder votes on Resolution 2 in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 250BD of the Corporations Act, a vote must not be cast on Resolution 2 as a proxy by a member of the KMP at the date of the EGM, or a closely related party of those persons, unless it is cast as a proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the Meeting where the proxy appointment expressly

authorises the Chair of the Meeting to exercise undirected proxies, even if the resolution is directly or indirectly connected with the remuneration of the KMP.

Resolution 3 - Issue of Executive Director Options to Mr William Howe

To consider and, if thought fit, to pass the following as an **ordinary resolution** of the Company:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the issue of 5,000,000 unlisted options with an exercise price of \$0.04 expiring on 31 July 2027 to Mr William Howe (or his nominee) on the terms set out in the Explanatory Memorandum which forms part of the Notice of Meeting.”

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- a. Mr William Howe and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- b. an associate of Mr William Howe or those persons excluded under paragraph (a) above.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- a. a person as proxy or attorney for a person who is entitled to vote on Resolution 3 in accordance with the directions given to the proxy or attorney to vote on Resolution 3 in that way; or
- b. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair to vote on Resolution 3 as the Chair of the Meeting decides; or
- c. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting on Resolution 3; and
 - ii. the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 250BD of the Corporations Act, a vote must not be cast on Resolution 3 as a proxy by a member of the KMP at the date of the EGM, or a closely related party of those persons, unless it is cast as a proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the Meeting where the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies, even if the resolution is directly or indirectly connected with the remuneration of the KMP.

Resolution 4 - Issue of NED Options to Mr Ben Jarvis

To consider and, if thought fit, to pass the following as an **ordinary resolution** of the Company:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the issue of 3,000,000 unlisted options with an exercise price of \$0.04 expiring on 31 July 2027 to Mr Ben Jarvis (or his nominee) on the terms set out in the Explanatory Memorandum which forms part of the Notice of Meeting.”

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- a. Mr Ben Jarvis and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- b. an associate of Mr Ben Jarvis or those persons excluded under paragraph (a) above.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- c. a person as proxy or attorney for a person who is entitled to vote on Resolution 4 in accordance with the directions given to the proxy or attorney to vote on Resolution 4 in that way; or
- d. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on Resolution 4 as the Chair of the Meeting decides; or
- e. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - iii. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting on Resolution 4; and
 - iv. the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 250BD of the Corporations Act, a vote must not be cast on Resolution 4 as a proxy by a member of the KMP at the date of the EGM, or a closely related party of those persons, unless it is cast as a proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the Meeting where the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies, even if the resolution is directly or indirectly connected with the remuneration of the KMP.

Resolution 5 - Ratification of issue of the Shares under Listing Rule 7.1 on 6 February 2024 for consulting services

To consider and, if thought fit, to pass the following as an **ordinary resolution** of the Company:

“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 804,357 Shares to the parties, for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

Voting Exclusion Statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- a. a person who participated in the issue or is a counterparty to the agreement being approved; and
- b. any Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- c. a person as proxy or attorney for a person who is entitled to vote on the Resolution in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- d. the Chair of the Meeting acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- e. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an Associate of a person excluded from voting on the Resolution; and
 - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 6 - Ratification of issue of the Placement Shares under Listing Rule 7.1 and 7.1A for 22 April Placement

To consider and, if thought fit, to pass the following as an **ordinary resolution** of the Company:

“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 78,497,919 Shares to the parties, for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

Voting Exclusion Statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- a. a person who participated in the issue or is a counterparty to the agreement being approved; and
- b. any Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by

- c. a person as proxy or attorney for a person who is entitled to vote on the Resolution in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- d. the Chair of the Meeting acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- e. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - iii. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an Associate of a person excluded from voting on the Resolution; and
 - iv. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 7 – Approval to issue 3,750,000 shares to Warwick Grigor under Listing Rule 10.11 who participated in the 22 April placement

To consider and, if thought fit, pass the following as an **ordinary resolution** of the Company:

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 3,750,000 Shares to Mr Warwick Grigor, for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

Voting Exclusion Statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- a. Mr Warwick Grigor and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder in ordinary securities in the entity); and
- b. any Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 7 by:

- c. a person as proxy or attorney for a person who is entitled to vote on the Resolution in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

- d. the Chair of the Meeting acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- e. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - v. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an Associate of a person excluded from voting on the Resolution; and
 - vi. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 8 – Approval to issue 3,750,000 shares to Ben Jarvis under Listing Rule 10.11 who participated in the 22 April placement

To consider and, if thought fit, pass the following as an **ordinary resolution** of the Company:

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 3,750,000 Shares to Mr Ben Jarvis, for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

Voting Exclusion Statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- a. Mr Ben Jarvis and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder in ordinary securities of the entity); and
- b. any Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

- c. a person as proxy or attorney for a person who is entitled to vote on the Resolution in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- d. the Chair of the Meeting acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- e. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - vii. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an Associate of a person excluded from voting on the Resolution; and

- viii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD



Ross Pearson
Company Secretary
10 July 2024

ENTITLEMENT TO ATTEND AND VOTE

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered holders of shares of the Company as at 7:00 pm (Sydney time) on Thursday, 7 August 2024, will be entitled to attend and vote at the EGM as a shareholder.

If more than one joint holder of shares is present at the EGM (whether personally, by proxy or by an attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Appointment of Proxy

If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the EGM.

A proxy need not be a shareholder of the Company.

A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the shareholder's votes.

To be effective, the proxy must be received at the Share Registry of the Company no later than 9:30 am (Sydney time) on Wednesday, 7 August 2024. Proxies must be received before that time by one of the following methods:

Online: www.linkmarketservices.com.au

By post: Aguia Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

By facsimile: (02) 9287 0309 (within Australia)
+61 2 9287 0309 (from outside Australia)

By delivery in person: Link Market Services Limited*
Level 12, 680 George Street
Sydney NSW 2000

*During business hours, Monday to Friday, 9:00 am to 5:00 pm and subject to public health orders and restrictions

A proxy form must be received by the Company in the manner stipulated above to be valid. The Company reserves the right to declare invalid any proxy not received in this manner.

Power of Attorney

A proxy form and the original power of attorney (if any) under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than 9.30 am (Sydney time) on Wednesday, 7 August 2024, being 48 hours before the EGM.

Corporate Representatives

A body corporate that is a shareholder or which has been appointed as a proxy is entitled to appoint any person to act as its representative at the EGM. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should provide a properly executed letter or other document confirming its authority to act as the company's representative to Link Market Services before the commencement of the meeting. A "Certificate of Appointment of Corporate Representative" form may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

IMPORTANT: If you appoint the Chair of the Meeting as your proxy, or the Chair becomes your proxy by default, and you do not direct your proxy on how to vote on Resolutions 1, 2, 3, 4, 5, 6, 7, and 8, then by submitting the proxy form you will be expressly authorising the Chair to exercise your proxy on the relevant resolution, even though the resolutions are connected, directly or indirectly, with the remuneration of the KMP.

Voting at the Meeting

It is intended that voting on each of the proposed resolutions at this Meeting will be conducted by a poll rather than on a show of hands. The Company encourages shareholders to lodge their proxy votes in advance of the Meeting by no later than 9:30 am (Sydney time) on Wednesday, 7 August 2024.

SHAREHOLDER QUESTIONS – SUBMITTED PRIOR TO THE MEETING

Shareholders who are unable to attend the Meeting or who may prefer to register questions in advance are invited to do so. Please log onto www.linkmarketservices.com.au, select Voting, then click 'Ask a Question', or alternatively submit an email to the Company Secretary, Mr Ross Pearson, at ross.pearson@aguiaresources.com.au.

To allow time to collate questions and prepare answers, please submit any questions by 5.00 pm (Sydney time) on Tuesday, 6 August 2024. Questions will be collated, and during the EGM, the Chair will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the EGM to address all topics raised. Please note that individual responses will not be sent to shareholders.

CONDUCT OF MEETING

The Company is committed to ensuring that its shareholder meetings are conducted in a manner that provides those shareholders (or their proxy holders) who attend the meeting with the opportunity to participate in the business of the meeting in an orderly fashion and to ask questions about and comment on matters relevant to the business of the meeting or about the Company generally. The Company will not allow conduct at any shareholder meeting which is discourteous to those who are present at the meeting or that in any way disrupts or interferes with the proper conduct of the meeting. The Chair of the Meeting will exercise their powers as the Chair to ensure that the meeting is conducted in an orderly and timely fashion, in the interests of all attending shareholders.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders of the Company (**Shareholders**) in relation to the business to be conducted at the Company's EGM to be held on Friday, 9 August 2024, at 10:00 am (Sydney time).

The purpose of this Explanatory Memorandum is to provide shareholders with information that is reasonably required by Shareholders to decide how to vote upon the resolutions.

Subject to the abstentions noted below, the Directors unanimously recommend that shareholders vote in favour of all Resolutions. The Chair of the Meeting intends to vote all available undirected proxies in favour of all Resolutions.

Resolutions 1 to 8 are ordinary resolutions, which require a simple majority of votes cast by shareholders present and entitled to vote on the resolution..

RESOLUTIONS 1, 2, 3 AND 4 - ISSUE OF SECURITIES TO MR WARWICK GRIGOR, MS CHRISTINA MCGRATH, MR WILLIAM HOWE AND MR BEN JARVIS

Background

The Board considers that options are an important tool in rewarding, retaining and incentivising employees and Directors of the Company and increasing goal alignment between shareholders, directors, and executives.

The proposed issue of options to Directors are for the purposes of remuneration and incentivisation of Directors and align the interest of shareholders and Directors.

Those Directors who do not have an interest in the outcome of the relevant resolution recommend that shareholders vote in favour of each resolution regarding the options for the reasons set out below:

1. The Directors consider it important for the Company to be able to attract and retain experienced directors and that the proposed grant of securities to each Director is appropriate, taking into account the relevant Director's level of experience and contribution to the Company.
2. The Company has previously issued securities to Directors, and Resolutions 1 to 4 ensure a congruent and consistent remuneration philosophy.
3. The Directors consider that the proposed number of securities to be granted to each Director is appropriate and in accordance with the Company's remuneration policy to:
 - motivate the relevant Directors to pursue long-term growth and success of the Company (within an appropriate control framework);
 - align the interests of key leadership with the long-term interests of the Company's Shareholders; and
 - ensure a clear correlation between performance and remuneration.
4. If the Company is unable to issue the proposed securities, then it may need to consider whether, to attract and retain appropriate directors, it needs to increase the level of cash fees payable. By issuing securities, the Company will be able to preserve a greater portion of its cash reserves for operating expenditure than it would if additional cash remuneration were given to the Directors.

Proposed issue of securities

Aguaia is proposing to issue:

- 5,000,000 unlisted options each to Mr Warwick Grigor and Mr William Howe.
- 3,000,000 unlisted options to each of Ms Christina McGrath and Mr Ben Jarvis

Specific details of the proposed issues are set out below.

Section 208 of the Corporations Act

Section 208(1) of the Corporations Act provides that a public company must not, without the approval of the Company's members, give a financial benefit to a related party unless an exception to the prohibition as set out in sections 210 to 216 of the Corporations Act applies to that issue.

As Directors of the Company, each of Mr Warwick Grigor, Ms McGrath, Mr Howe and Mr Ben Jarvis are all related parties of the Company for the purposes of section 228(2) Corporations Act. The issue of the shares and options proposed under Resolutions 1, 2, 3 and 4 will constitute the giving of a financial benefit to a related party for the purposes of section 229(3)(e) of the Corporations Act.

The Board, with Mr Grigor abstaining, has resolved that the grant of options to Mr Grigor constitutes reasonable remuneration within the meaning of section 211(1) of the Corporations Act as the Company wishes to maximise the use of its cash resources towards the Company's development and equity-based incentives, such as options, are used to supplement cash-based remuneration.

The Board, with Ms McGrath abstaining, has resolved that the grant of options to Ms McGrath constitutes reasonable remuneration within the meaning of section 211(1) of the Corporations Act as the Company wishes to maximise the use of its cash resources towards the Company's development and equity-based incentives, such as options, are used to supplement cash-based remuneration.

The Board, with Mr Howe abstaining, has resolved that the grant of options to Mr Howe constitutes reasonable remuneration within the meaning of section 211(1) of the Corporations Act as the Company wishes to maximise the use of its cash resources towards the Company's development and equity-based incentives, such as options, are used to supplement cash-based remuneration.

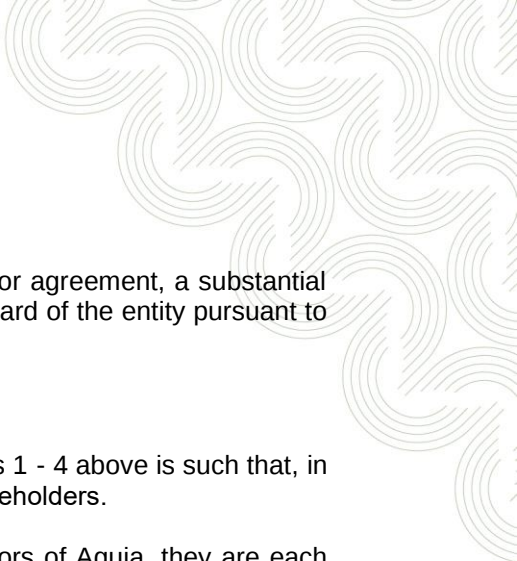
The Board, with Mr Jarvis abstaining, has resolved that the grant of options to Mr Jarvis constitutes reasonable remuneration within the meaning of section 211(1) of the Corporations Act as the Company wishes to maximise the use of its cash resources towards the Company's development and equity-based incentives, such as options, are used to supplement cash-based remuneration.

For the reasons set out above, shareholder approval is not required under section 208(1) of the Corporations Act. However, approval is still required for the purposes of ASX Listing Rule 10.11.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed entity must not issue or agree to issue securities to any of the following unless it obtains shareholder approval by ordinary resolution:

1. a related party;
2. a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the entity;

- 
3. a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the entity and who has nominated a director to the Board of the entity pursuant to a relevant agreement which gives them a right or expectation to do so;
 4. an associate of a person referred to in items 1 - 3 above; or
 5. a person whose relationship with the entity or a person referred to items 1 - 4 above is such that, in ASX's opinion, the acquisition of securities should be approved by Shareholders.

As Mr Warwick Grigor, Ms McGrath, Mr Howe and Mr Ben Jarvis are Directors of Aguia, they are each considered to be a related party under item 1 above and accordingly, shareholder approval is required under Listing Rule 10.11. Resolutions 1, 2, 3 and 4 seek the requisite shareholder approval for the issues under and for the purposes of Listing Rule 10.11.

If shareholders approve Resolution 1, Aguia will be able to proceed with the issue of options as set out above to Mr Warwick Grigor and/or his associates on the terms and conditions as set out in this Notice. If shareholders do not approve Resolution 1, Aguia will not be able to issue options as set out above to Mr Warwick Grigor and/or his associates. The Board would need to consider alternative remuneration arrangements.

If shareholders approve Resolution 2, Aguia will be able to proceed with the issue of shares as set out above to Ms McGrath and/or her associates on the terms and conditions as set out in this Notice. If shareholders do not approve Resolution 2, Aguia will not be able to issue shares as set out above to Ms McGrath and/or her associates. The Board would need to consider alternative remuneration arrangements.

If shareholders approve Resolution 3, Aguia will be able to proceed with the issue of options as set out above to Mr Howe and/or his associates on the terms and conditions as set out in this Notice. If shareholders do not approve Resolution 3, Aguia will not be able to issue options as set out above to Mr Howe and/or his associates. The Board would need to consider alternative remuneration arrangements.

If shareholders approve Resolution 4, Aguia will be able to proceed with the issue of options as set out above to Mr Jarvis and/or his associates on the terms and conditions as set out in this Notice. If shareholders do not approve Resolution 4, Aguia will not be able to issue options as set out above to Mr Jarvis and/or his associates. The Board would need to consider alternative remuneration arrangements.

To ensure Aguia can attract and retain the right talent and align the interests of directors with those of shareholders, the Board considers it important for Aguia to offer incentives to its directors and executives that are in line with market practice.

Options – Resolutions 1, 2, 3 and 4

Shareholders are asked to approve the issue of:

- 5,000,000 unlisted options to Mr Warwick Grigor to acquire ordinary shares in the Company (**Chair Options**); and
- 5,000,000 unlisted options to Mr Howe to acquire ordinary shares in the Company (**Executive Director Options**);
- 6,000,000 unlisted options to both Ms McGrath and Mr Jarvis (3,000,000 unlisted options each) to acquire ordinary shares in the Company (**NED Options**);

At an exercise price of \$0.04 per share on the following terms:

- a. Subject to a change of control event, the Chair Options, Executive Director options and NED Options will vest at any time up until the date of expiry.

- b. The Chair Options, Executive Director options and NED Options are exercisable at \$0.04 (4 cents) per share and are only exercisable between the Vesting Date and the expiry date (31 July 2027). Each Chair Options, Executive Director options and NED Options upon exercise will convert into 1 fully paid ordinary share upon exercise.
- c. Any shares issued on exercise of the Chair Options, Executive Director options and NED Options will rank equally with all existing fully paid ordinary shares on issue.
- d. If at any time the issued capital of the Company is reconstructed (including consolidation, subdivision, reduction or return), all rights of a holder of Chair Options, Executive Director options and NED Options are to be changed to the extent necessary in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- e. The Chair Options, Executive Director options and NED Options will not be quoted on the ASX.
- f. The Chair Options, Executive Director options and NED Options will be issued for Nil consideration.
- g. There are no participation rights or entitlements inherent in the Chair Options, Executive Director options and NED Options and holders of Chair Options, Executive Director options and NED Options will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Chair Options, Executive Director options and NED Options without first exercising their options.
- h. All material terms related to the Chair Options, Executive Director options and NED Options are disclosed in the NOM.

Additional Information

In accordance with ASX Listing Rule 10.13, the Company provides the following information in relation to the proposed issue of the securities under Resolutions 6, 7, 8 and 9:

- 10.13.1 *Resolution 1* – The Chair Options will be issued to Mr Grigor (or his nominee).
Resolution 2 – The NED Options will be issued to Ms Christina McGrath (or her nominee).
Resolution 3 – The Executive Director Options will be issued to Mr Howe (or his nominee).
Resolution 4 – The NED Options will be issued to Mr Jarvis (or his nominee).
- 10.13.2 *Resolutions 1, 2, 3 and 4*– Mr Warwick Grigor, Ms McGrath, Mr Howe and Mr Ben Jarvis fall within the description of ASX Listing Rule 10.11.1 and are related parties of the Company as they are all directors of the Company.
- 10.13.3 *Resolution 1* – 5,000,000 unlisted options.
Resolution 2 – 3,000,000 unlisted options.
Resolution 3 – 5,000,000 unlisted options.
Resolution 4 – 3,000,000 unlisted options.
- 10.13.4 *Resolutions 1, 2, 3 and 4* – Unlisted options with an exercise price of \$0.04 expiring 31 July 2027. The options granted carry no dividend or voting rights.
- 10.13.5 *Resolutions 1, 2, 3 and 4* – If approved, Aguia expects to issue securities approved on/around 7 August 2024 but, in any event, not later than 1 month after the Meeting.
- 10.13.6 *Resolution 1* – The Chair Options will be issued for nil financial consideration and have an exercise price of \$0.04.

Resolution 2 – The NED Director Options will be issued for nil financial consideration and have an exercise price of \$0.04.

Resolution 3 – The Executive Director Options will be issued for nil financial consideration and have an exercise price of \$0.04.

Resolution 4 – The NED Options will be issued for nil financial consideration and have an exercise price of \$0.04.

10.13.7 *Resolutions 1, 2, 3 and 4* – As detailed above, the purpose of the issues is to remunerate Mr Warwick Grigor, Ms McGrath, Mr Howe and Mr Ben Jarvis.

10.13.8 *Resolutions 1* – Mr Grigor is an Executive Chairman of Aguia. Mr Grigor's Cash Remuneration for FY 25 is forecast to be \$85,000.

Resolution 2 – Ms McGrath is a Non-Executive Director of Aguia, and in FY24, Ms McGrath was paid a total remuneration of \$25,547, comprising equity-settled (share-based) payments valued at \$25,547.

Resolution 3 – Mr Howe is Managing Director of Aguia, and in FY24, Mr Howe was paid a total remuneration of \$0. His remuneration for FY25 is forecast to be \$200,000.

Resolutions 4 – Mr Jarvis is a Non-Executive Director of Aguia. Mr Jarvis's Cash Remuneration for FY 24 is forecast to be \$36,000.

10.13.9 *Resolutions 1, 2, 3 and 4* – The Chair Options, the Executive Director Options and NED Options will be issued under an offer letter. The key terms are outlined above in this Notice of Meeting. These options will vest, at the discretion of the holder up until the date of expiry. All material terms that will be in the offer letter have been disclosed in the NOM.

10.13.10 *Resolutions 1, 2, 3 and 4* – Voting exclusion statements are included with each of the resolutions.

ASX Listing Rule 7.1 imposes a 15% cap on the number of equity securities that can be issued by Aguia without shareholders' approval in any rolling 12-month period. However, Aguia is permitted to issue shares (or other securities) in excess of the 15% limit if those shares or securities are issued in reliance on an exception to ASX Listing Rule 7.1 or the issue is approved by shareholders.

The Directors consider that the award of options to Mr Grigor is an appropriate incentive in the best interests of Aguia and therefore recommend (with Mr Grigor abstaining from making a recommendation) that shareholders vote in favour of Resolution 1.

The Directors consider that the award of options to Ms McGrath is an appropriate incentive in the best interests of Aguia and therefore recommend (with Ms McGrath abstaining from making a recommendation) that shareholders vote in favour of Resolution 2.

The Directors consider that the award of options to Mr Howe is an appropriate incentive in the best interests of Aguia and therefore recommend (with Mr Howe abstaining from making a recommendation) that shareholders vote in favour of Resolution 3.

The Directors consider that the award of options to Mr Jarvis is an appropriate incentive in the best interests of Aguia and therefore recommend (with Mr Jarvis abstaining from making a recommendation) that shareholders vote in favour of Resolution 4.

RESOLUTION 5 - RATIFICATION OF ISSUE ON 5 OF FEBRUARY 2024 SHARES FOR CONSULTING SERVICES UNDER LISTING RULE 7.1

On 5 February 2024, the Company issued 804,357 shares in payment for management consulting services provided to the Company under an agreement with Samedhana Capital Pty Limited. The payment for the services were predominantly in cash, however by agreement part of the fees were paid for by the issue of shares. The 804,357 shares were issued on 6 February 2024 under the Company's 15% placement capacity in accordance with ASX Listing Rule 7.1.

Specific information about Resolution 5

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

As described above, the issue referred to in Resolution 5 was issued within the 15% limit permitted under ASX Listing Rule 7.1 and without shareholder approval, thereby reducing the Company's remaining available capacity.

ASX Listing Rule 7.4.2 provides that shareholders may approve an issue of, or agreement to issue, securities after the fact so that the securities issued are regarded as having been made with approval for the purpose of ASX Listing Rule 7.1.

The Company is seeking approval of Resolution 5 for the purposes of ASX Listing Rule 7.4 to enable the Company to refresh its issuing capacity under ASX Listing Rule 7.1, thereby providing the Company with the flexibility to issue further securities under ASX Listing Rule 7.1 if the need arises in the next 12 months.

If shareholders approve Resolution 5, the issue approved will be excluded in calculating Aguia's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12-month period following the issue of the securities.

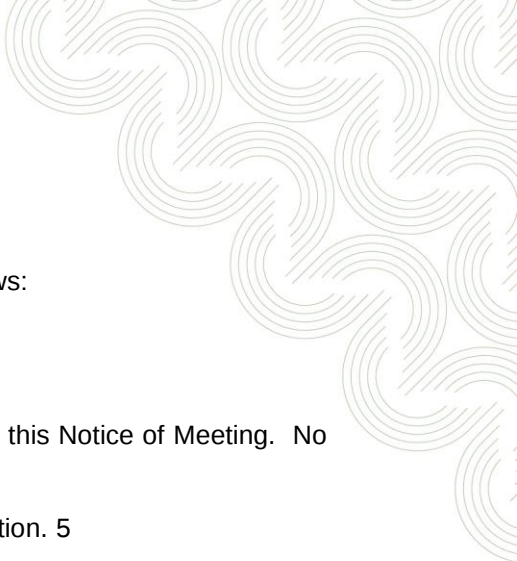
If shareholders do not approve Resolution 5, any issue not approved will be included in calculating Aguia's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12-month period following the issue of the securities.

To this end, Resolution 5 seeks shareholder approval for the issues under and for the purposes of Listing Rule 7.4.

Additional Information

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- 7.5.1 The securities issued under the Placement have been issued to:
Samedhana Capital Pty Limited
- 7.5.2 The number and class of securities issued is as follows:
 - 804,357 fully paid ordinary shares issued on 6 February 2024
- 7.5.3 Material terms of the securities issued that were not fully paid ordinary shares are as follows:
not applicable.
- 7.5.4 The date on which the securities were issued is as follows:
 - 804,357 fully paid ordinary shares issued on 6 February 2024

- 
- 7.5.5 The price or other consideration received for the issue is as follows:
- o \$11,261 for consulting services;
- 7.5.6 The purpose of the issue was to pay for consulting services.
- 7.5.7 All material terms of the agreement have been outlined above in this Notice of Meeting. No other material terms existed between the parties.
- 7.5.8 A voting exclusion statement is set out under the relevant Resolution. 5

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

RESOLUTION 6 - RATIFICATION OF ISSUE OF THE 22 APRIL 2024 PLACEMENT SHARES UNDER LISTING RULE 7.1 AND RULE 7.1A

On 12 April 2024, the Company announced details of a placement to professional and sophisticated investors to subscribe to new Aguia shares at a price of \$0.016 per share to raise approximately \$1.26 million (**Placement**). The 78,497,919 Placement shares were issued on 22 April 2024. Placement shares totalling 75,822,133 were issued under the Company's 15% placement capacity in accordance with ASX Listing Rule 7.1. Placement Shares totalling 2,675,786 were issued under the Company's additional placement capacity in accordance with ASX Listing Rule 7.1A.

The funds raised from the above issues of securities have been and continue to be used for general working capital.

Specific information about Resolution 6

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

As described above, the issues referred to in Resolution 6 was issued within the 15% limit permitted under ASX Listing Rule 7.1 and without shareholder approval, thereby reducing the Company's remaining available capacity, in addition to utilising 7.1A.

ASX Listing Rule 7.4.2 provides that shareholders may approve an issue of, or agreement to issue, securities after the fact so that the securities issued are regarded as having been made with approval for the purpose of ASX Listing Rule 7.1. An issue made in accordance with ASX Listing Rule 7.1A can also be approved subsequently under ASX Listing Rule 7.4, and if it is, will be excluded from variable "E" in ASX Listing Rule 7.1A.2 and in addition, will be counted in variable "A" in under ASX Listing Rule 7.1.

The Company is seeking approval of Resolution 6 for the purposes of ASX Listing Rule 7.4 to enable the Company to refresh its issuing capacity under ASX Listing Rule 7.1, thereby providing the Company with the flexibility to issue further securities under ASX Listing Rule 7.1 if the need arises in the next 12 months.

If shareholders approve Resolution 6, the issue approved will be excluded in calculating Aguia's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12-month period following the issue of the securities.

If shareholders do not approve Resolution 6, any issue not approved will be included in calculating Aguia's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12-month period following the issue of the securities.

To this end, Resolution 6 seek shareholder approval for the issues under and for the purposes of Listing Rule 7.4.

Additional Information

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- 7.5.1 The securities issued under the Placement have been issued to:
- a range of sophisticated and professional investors who qualify under the requirements of sections 9 and 708 of the Corporations Act.
 - international resident investors to whom an offer of the shares issued under the 22 April Placement did not require disclosure under the laws of the relevant jurisdiction; and
 - no shares were issued to a related party of the entity, a member of the entity's key management personnel, a substantial holder in the entity, an adviser to the entity or an associate of any of those.
- 7.5.2 The number and class of securities issued is as follows:
- 78,497,919¹ fully paid ordinary shares issued on 22 April 2024
- 7.5.3 Material terms of the securities issued that were not fully paid ordinary shares are as follows: not applicable.
- 7.5.4 The date on which the securities were issued is as follows:
- 78,497,919 fully paid ordinary shares issued on 22 April 2024
- 7.5.5 The price or other consideration received for the issue is as follows:
- 78,497,919 fully paid ordinary shares issued on 22 April 2024 at \$0.016 per share.
- 7.5.6 The purpose of the issue and intended use of the funds is to meet the acquisition costs in connection with Aguia's takeover of Andean Mining, and project operations including to facilitate the purchase of key equipment for the gold processing plant at Andean's 100% owned Santa Barbara gold mine in Colombia.
- 7.5.7 All material terms of the offer letters have been outlined above in this Notice of Meeting. No other material terms were included in the offer letters.
- 7.5.8 A voting exclusion statement is set out under the relevant Resolution.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6.

RESOLUTION 7 – APPROVAL TO ISSUE 3,750,000 SHARES TO MR WARWICK GRIGOR UNDER LISTING RULE 10.1, WHO PARTICIPATED IN THE 22 APRIL 2024 PLACEMENT

On 12 April 2024, the Company announced details of a placement to professional and sophisticated investors to subscribe to new Aguia shares at a price of \$0.016 per share to raise approximately \$1.25 million (**Placement**). Mr Warwick Grigor participated in the placement and in accordance with Listing Rule 10.11, the issuance of these shares require shareholder approval. A summary of Listing Rule 10.11 follows:

The Company is proposing to issue 3,750,000 Shares. Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party
-

- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing Rule 10.11.

Resolution 7 seeks the required shareholder approval to the issue under and for the purposes of Listing Rule 10.11.

If shareholders approve Resolution 7, the Company will be able to issue the shares increasing the number of ordinary shares and increasing the cash holdings of the Company. If shareholders do not approve Resolution 7 the Company will not issue the shares and will not increase its cash holdings.

- 10.13.1 The name of the person is Warwick Grigor
- 10.13.2 Mr Grigor is the Executive Chairman of the Company
- 10.13.3 3,750,000 Shares with an issue price of \$0.016
- 10.13.4 As at the date of this meeting, the shares remain unpaid. Upon approval by shareholders. Mr Warwick Grigor, will make payment for the shares and they will be issued no later than 1 month after the date of this meeting.
- 10.13.7 The purpose of the issue and intended use of the funds is to meet the acquisition costs in connection with Aguia's takeover of Andean Mining, and project operations including to facilitate the purchase of key equipment for the gold processing plant at Andean's 100% owned Santa Barbara gold mine in Colombia
- 10.13.9 The Shares are not being issued pursuant to any agreement.

RESOLUTION 8 – APPROVAL TO ISSUE 3,750,000 SHARES TO MR BEN JARVIS UNDER LISTING RULE 10.1, WHO PARTICIPATED IN THE 22 APRIL 2024 PLACEMENT

On 12 April 2024, the Company announced details of a placement to professional and sophisticated investors to subscribe to new Aguia shares at a price of \$0.016 per share to raise approximately \$1.25 million (**Placement**). Mr Ben Jarvis participated in the placement and in accordance with Listing Rule 10.11, the issuance of these shares require shareholder approval. A summary of Listing Rule 10.11 follows:

The Company is proposing to issue 3,750,000 Shares. Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing Rule 10.11.

Resolution 8 seeks the required shareholder approval to the issue under and for the purposes of Listing Rule 10.11.

If shareholders approve Resolution 8, the Company will be able to issue the shares increasing the number of ordinary shares and increasing the cash holdings of the Company. If shareholders do not approve Resolution 8 the Company will not issue the shares and will not increase its cash holdings.

- 10.13.1 The name of the person is Ben Jarvis
- 10.13.2 Mr Jarvis is a Non-Executive Chairman of the Company
- 10.13.3 3,750,000 Shares with an issue price of \$0.016
- 10.13.4 As at the date of this meeting, the shares remain unpaid. Upon approval by shareholders. Mr Ben Jarvis, will make payment for the shares and they will be issued no later than 1 month after the date of this meeting.
- 10.13.7 The purpose of the issue and intended use of the funds is to meet the acquisition costs in connection with Aguiá's takeover of Andean Mining, and project operations including to facilitate the purchase of key equipment for the gold processing plant at Andean's 100% owned Santa Barbara gold mine in Colombia
- 10.13.9 The Shares are not being issued pursuant to any agreement.

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

Aguia Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Aguia Resources Limited and entitled to participate in and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy



or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **10:00am (Sydney Time) on Friday, 9 August 2024 at Tattersalls Club, 181 Elizabeth Street, Sydney NSW 2000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 1 - 8: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1 - 8, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

1 Issue of Chair Options to Mr Warwick Grigor

For Against Abstain*

☐	☐	☐
--------------------------	--------------------------	--------------------------

2 Issue of NED Options to Christina McGrath

☐	☐	☐
--------------------------	--------------------------	--------------------------

3 Issue of Executive Director Options to Mr William Howe

☐	☐	☐
--------------------------	--------------------------	--------------------------

4 Issue of NED Options to Mr Ben Jarvis

☐	☐	☐
--------------------------	--------------------------	--------------------------

5 Ratification of issue of the Shares under Listing Rule 7.1 on 6 February 2024 for consulting services

For Against Abstain*

☐	☐	☐
--------------------------	--------------------------	--------------------------

6 Ratification of issue of the Placement Shares under Listing Rule 7.1 and 7.1A for 22 April Placement

☐	☐	☐
--------------------------	--------------------------	--------------------------

7 Approval to issue 3,750,000 shares to Warwick Grigor under Listing Rule 10.11 who participated in the 22 April placement

☐	☐	☐
--------------------------	--------------------------	--------------------------

8 Approval to issue 3,750,000 shares to Ben Jarvis under Listing Rule 10.11 who participated in the 22 April placement

☐	☐	☐
--------------------------	--------------------------	--------------------------



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (Sydney Time) on Wednesday, 7 August 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Agua Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**