



10 June 2025

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

AGUIA COMPLETES \$750,000 CAPITAL RAISING

Agua Resources Limited (ASX:AGR) (**Agua** or **the Company**) has secured binding commitments from unrelated investors to raise \$750,000 before costs via an issue of convertible notes (**Capital Raising**).

The issue of the convertible notes is subject to shareholder approval, which the Company intends to seek at a general meeting that is anticipated to be held in mid-July 2025. The Company has received the subscription funds for the convertible notes from investors as a loan pending receipt of shareholder approval. The issue of the convertible notes is to occur shortly after receiving shareholder approval at the general meeting. If shareholder approval is not received at that general meeting, the loan represented by the subscription funds for the convertible notes will be repayable within two months of the general meeting.

Funds raised under the Capital Raising are proposed to be applied towards meeting the ongoing working capital requirements of the Company.

Each convertible note has an issue price and face value of \$0.045 (4.5 cents), a conversion price of \$0.045 (4.5 cents) and a maturity date 12 months after the date of issue (subject to a further 12 month extension at the election of the investor). Convertible notes accrue interest at a rate of 10% per annum, payable bi-annually in cash, accruing from the date on which the Company received subscription funds for the Notes. A summary of the material terms of the convertible notes is contained in Annexure A.

Each convertible note is to be accompanied by one free-attaching unlisted option (each with an exercise price of \$0.045 (4.5 cents), expiring 24 months from issue and which, upon exercise, entitles the holder to one fully paid ordinary Agua share). The issue of free-attaching options is subject to shareholder approval and the issue of the convertible notes. The issue of the convertible notes is not conditional upon the issue of the free-attaching options.

An Appendix 3B for the convertible notes and options was released to ASX at or about the same time as this announcement.

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

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ANNEXURE A

TERMS OF CONVERTIBLE NOTES

- Convertible notes (**Notes**) have an issue price and face value of \$0.045 (4.5 cents) per Note.
- Notes expire on the date that is 12 months from the issue date of the Notes (**Expiry Date**). The Note holder may elect to extend the Expiry Date by a further 12 months.
- The conversion price of Notes is \$0.045 (4.5 cents) per Note (**Conversion Price**).
- The number of Aguia shares to be issued on conversion of Notes is calculated by dividing the face value of the Notes being converted by the Conversion Price.
- The minimum face value of Notes that may be converted by a Noteholder is the lesser of:
 - \$25,000; or
 - All of the Notes held by the Note holder.
- Notes that are not converted prior to the Expiry Date are redeemable for cash within 10 business days of the Expiry Date (or such other date as may be mutually agreed between the Company and the Investor in writing). Notes are not otherwise redeemable for cash.
- The Company is not able to require conversion of the Notes.
- Notes are unsecured.
- Notes accrue interest at a rate of 10% per annum, payable bi-annually in cash, accruing from the date on which the Company receives subscription funds for the Notes.
- Notes are only transferable with the written consent of the Company.
- Notes otherwise contain terms typical for arrangements of this kind, including provisions that apply in the event of a reorganisation of the capital of the Company and limitations on conversion of Notes where such conversion could result in a breach of applicable law.

ANNEXURE B TERMS OF OPTIONS

- Each option (**Option**) entitles the holder to acquire one ordinary fully paid share (**Share**) in the capital of the Company.
- The exercise price of each Option is \$0.045 (4.5 cents).
- The Options expire at 5pm (Sydney time) on the date that is 24 months from issue of Options.
- The Options can be exercised by completing an option exercise form and delivering it together with the payment for the number of Shares in respect of which the options are exercised to the Company's share registry.
- Any Option that has not been exercised prior to the expiry date automatically lapses.
- Holders shall not be entitled to exercise their Options (and the Company will not be required to issue shares upon such exercise) if it would be unlawful to do so.
- Options are not transferable.
- The exercise price is payable in full on exercise.
- Where an Option holder determines to exercise some, but not all, of their held Options, the total aggregate amount payable to exercise the Options must be a minimum of \$1,000.
- All Shares issued upon exercise of Options will rank pari passu in all respect with, and have the same terms as, the Company's then issued fully paid ordinary shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of Options, subject to any restriction obligations imposed by ASX and the Company being listed on ASX at the relevant time. The Options will not give any right to participate in dividends until Shares are issued pursuant to the terms of the relevant Options.
- There are no participation rights or entitlements inherent in the Options. Option holders are not entitled to participate in new issues of securities offers to shareholders without first exercising the Option. Prior to the Expiry Date and if required by the Listing Rules, the Company will send notices to option holders in accordance with the time limits required by the Listing Rules in respect of offers of securities made to shareholders.
- In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the exercise price of the Options or both shall be reconstructed in accordance with the Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- Options will otherwise have the terms as required by ASX and the Listing Rules.