

ASX Market Announcements:
16 April 2025

CORPORATE FUNDING UPDATE

Agua Resources Limited (“Agua” or the “Company”) ASX: AGR is pleased to announce that it has entered into a binding share placement agreement with Patras Capital Pte. Limited (“Patras”), a Hong Kong-based investment company with a strong track record of supporting companies in growth sectors, including mining, energy and technology.

Agua has entered into a share placement agreement for the placement of 60 million shares to raise \$3 million, (“Share Placement Agreement”). This represents a small premium to the price of Agua’s shares immediately prior to the execution of the Agreement.

Executive Chairman, Warwick Grigor commented: *“This placement agreement is an important step in securing the financial position of the Company to ensure that the plan for production of phosphate in Brazil can proceed to the schedule set by the Board. We look forward to bringing on a second meaningful revenue stream this year with the production of phosphate product, adding to our gold processing operations at the high-grade Santa Barbara project in Colombia which is advancing very favourably.”*

Background

Agua Resources is an ASX-listed, multi-commodity company (AGR:ASX) with a pre-production phosphate project located in Rio Grande do Sul (Brazil) and a developing gold project in Bolivar (Colombia). Agua has established highly experienced in-country teams based in Porto Alegre, the capital of Rio Grande do Sul (Brazil) and in Medellin (Colombia). The acquisition of Andean Mining in 2024, has added a portfolio of gold, silver and copper projects to its asset base.

The share placement will enable Agua to advance its portfolio of gold, silver, copper and phosphate projects according to the timeframe envisioned by the Board.

Share Placement Agreement

Under the Share Placement Agreement, Agua will issue 60 million shares (“Placement Shares”) to Patras at an issue price of A\$0.05 per share (“Placement Price”) to raise \$3 million. The Placement proceeds will be paid to the Company as follows:

- 50% of Placement proceeds (i.e. \$1.5 million) is to be paid on completion; and
- payment of the remaining 50% (“Swap Deposit”) will be deferred until the Trading Day immediately after the relevant Pricing Period (Swap Payment Date”).

On the Swap Payment Date:

- Patras must pay the Swap Deposit to the Company;
- Where the Adjustment Price (defined below) is positive, Patras must pay the Swap Amount to the Company; and

- Where the Adjustment Price is negative, then the Company must pay the Swap Amount to Patras.

The Swap Amount will be calculated as follows:

$$\text{Swap Amount} = A \times B$$

Where:

A= Number of Placement Shares (i.e. 30,000,000)

B = Adjustment Price, calculated as the difference between the "Market Price" (being the 20 day VWAP of Aguia shares, as determined by Patras over the 80 day trading period after completion) minus the "Benchmark Price" (being 115% of the Placement Price).

The Placement Shares are being issued pursuant to the Company's Listing Rule 7.1 capacity.

Aguia will pay Patras's legal fees and expenses of \$20,000 in relation to the Share Placement Agreement.

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

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Caution regarding forward-looking information:

This announcement is for information purposes only and does not constitute a prospectus or prospectus equivalent document. It is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase or otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, nor shall there be any offer, sale, issuance or transfer of securities in any jurisdiction in contravention of any applicable law. 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 .

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