

29 September 2025

Ms Nicola Lombardi
Adviser Listings Compliance
Australian Securities Exchange

Your ref: 113084

By email: ListingsComplianceSydney@asx.com.au

Dear Nicola,

Agua Resources Limited - Response to ASX Price Query Letter

Agua Resources Limited ('**AGR**' or '**the Company**') refers to ASX's price query letter dated 26 September 2025 and provides the following responses to the specific questions set out in that letter.

Capitalised terms which are defined in ASX's query letter have the same meaning where used in this letter, unless specified otherwise.

1. **Based on comments relating to an exploration programme that AGR is undertaking in its announcement on 18 September titled "Diamond drilling and Channel Sampling Deliver Further Exceptional High-Grade Gold Continuity" and a public interview with AGR's Executive Chairman the link to which can be found here it appears as though AGR is in possession of exploration results that could be considered material, Can AGR confirm if it has recently received or generated exploration results that could be considered material?**

No. The Company has not recently received or generated exploration results that could be considered material.

2. **If the answer to question 1 is "yes".**

- a) **Please advise whether any samples from the exploration programme that AGR is currently undertaking have been sent to the laboratory. If yes, please provide the exact date on which the samples were sent to the laboratory.**

Not applicable

- b) **Please advise whether AGR is expecting any results from the laboratory in relation to its exploration programmes and if yes, please advise when the results are expected to be provided to the entity. Please provide detailed information in relation to the timing of these results**

Not applicable

- c) **Please advise whether AGR has received any samples from the exploration programme that it is currently undertaking back from the laboratory. If yes, please provide the exact date on**

which samples were received back by AGR from the laboratory and please provide detailed information as to why they have not been disclosed.

Not applicable

d) Please advise when the sampling was completed

Not applicable

e) Please advise what arrangements (if any) the entity has in place to maintain confidentiality of its exploration results. Please provide detailed information.

Not applicable

3. Is AGR aware of any other information concerning it that has not been announced to the market which, if known by some in the market, could explain recent trading in its securities?

No AGR considers that all information concerning it that a reasonable person would expect to have a material effect on the price of value of AGR's securities (i.e. price sensitive information) has been announced.

4. If the answer to question 3 is "yes".

The response to question 3 is not applicable.

5. If the answer to question 3 is "no", is there any other explanation that AGR may have for the recent trading in its securities?

No, AGR considers that all information concerning it that a reasonable person would expect to have a material effect on the price of value of AGR's securities (i.e. price sensitive information) has been announced.

AGR is not currently relying on an ASX Listing Rule 3.1A exception to withhold the announcement of any price sensitive information, as AGR considers that it has announced all of the price sensitive information that relates to the Company.

6. Please confirm that AGR is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Directors of AGR confirm that the Company is complying with the ASX Listing Rules, in particular ASX Listing Rule 3.1.

7. Please confirm that AGR's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of AGR with delegated authority from the board to respond to ASX on disclosure matters.

AGR confirms that the responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its Board or an officer of AGR with delegated authority from the Board to respond to ASX on disclosure matters.

Should you require any further clarification, please do not hesitate to contact us.

Yours sincerely,

Ross Pearson
Company Secretary
Agua Resources Limited

For personal use only



For personal use only



26 September 2025

Reference: 113084

Mr Ross Pearson
Company Secretary
Aguia Resources Limited

By email only.

Dear Mr Pearson

Aguia Resources Limited ('AGR'): Price - Query

ASX refers to the change in the price of AGR's securities from a low of \$0.1 at market close on 25 September 2025 to a high of \$0.7 at market close today.

Request for information

In light of this, ASX asks AGR to respond separately to each of the following questions and requests for information:

1. Based on comments relating to an exploration programme that AGR is undertaking in its announcement on 18 September titled "Diamond Drilling and Channel Sampling Deliver Further Exceptional High-Grade Gold Continuity" and a public interview with AGR's Executive Chairman, the link to which can be found [here](#), it appears as though AGR is in possession of exploration results that could be considered material. Can AGR confirm if it has recently received or generated any exploration results that could be considered material?
2. If the answer to question 1 is "yes".
 - (a) Please advise whether any samples from the exploration programme that AGR is currently undertaking have been sent to the laboratory. If yes, please provide the exact date on which samples were sent to the laboratory.
 - (b) Please advise whether AGR is expecting any results from the laboratory in relation to its exploration programmes and if yes, please advise when the results are expected to be provided to the entity. Please provide detailed information in relation to the timing of these results
 - (c) Please advise whether AGR has received any samples from the exploration programme that it is currently undertaking back from the laboratory. If yes, please provide the exact date on which samples were received back by AGR from the laboratory and please provide detailed information as to why they have not yet been disclosed.
 - (d) Please advise when the sampling was completed.
 - (e) Please advise what arrangements (if any) the entity has in place to maintain confidentiality of its exploration results. Please provide detailed information.
3. Is AGR aware of any other information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
4. If the answer to question 3 is "yes".
 - (a) Is AGR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in AGR's securities would suggest to ASX that such information may have ceased to be confidential and therefore AGR may no longer be able to rely

For personal use only

on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.

- (b) Can an announcement be made immediately? Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
5. If the answer to question 3 is “no”, is there any other explanation that AGR may have for the recent trading in its securities?
 6. Please confirm that AGR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 7. Please confirm that AGR’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of AGR with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **8:00 AM AEST Monday, 29 September 2025**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, AGR’s obligation is to disclose the information ‘immediately’. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require AGR to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in AGR’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in AGR’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to AGR's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that AGR's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Kind regards

ASX Compliance