

AGUIA

12 October 2022

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

TEAM STRENGTHENS FOR THE PHOSPHATE PROJECT CONSTRUCTION

Sydney, Australia - Aguia Resources Limited ABN 94 128 256 888 (ASX: AGR) (**'Aguia'** or the **'Company'**) is pleased to announce it has strengthened its management team in readiness for the construction of its Phosphate Project, which will be the only domestic producer of phosphate in southern Brazil. As advised, the Company is awaiting the granting of the construction licence, which is the last remaining regulatory requirement for construction to commence.

Aguia is pleased to confirm the appointment of **Mr Anderson Visconcini as the General Manager of Development**, who will lead and manage the implementation of our Phosphate Project. Mr Visconcini joined the company as a part-time consultant in September 2020 and has been pivotal in providing sound engineering advice on the Phosphate Project, resulting in significant cost savings. Anderson is a Chemical Engineer who holds an MSc in Thermal Sciences and is currently progressing with his doctorate program. He brings strong management and operational experience in the mining and food processing industries, including permitting, project, start-up, ramp-up and operations. He has extensive experience with non-metallic ore industries, including phosphate, cement, quicklime, and kaolin. Throughout his executive career, Mr Visconcini has managed mining, production planning and control, processes, quality control, and port operations.

Mr Alan Nascimento has been appointed the Chief Financial Officer (CFO) and Company Secretary of the Company. Alan is a Brazilian Chartered Accountant based in Porto Alegre. He joined Aguia in December 2019 and has acted as General Manager of Finance & Administration since April 2020. Alan is an experienced Financial Controller, certified in International Financial Reporting (CertIFR) by the ACCA (Association of Chartered Certified Accountants). Alan holds a Bachelor of Accounting (Hons.), an MSc in Accounting and Finance and is currently progressing with his PhD studies in International Economics. He is an affiliate of the Governance Institute of Australia and IBGC – the Brazilian Institute of Corporate Governance. Mr Nascimento is also a certified Supervisory Board member of the IBGC. Alan's skills will be invaluable in managing the project development costs through to the first phosphate delivery.

Ms Rebecca Wardrop has also been appointed as a Company Secretary and will share the role with Alan. Rebecca resides in Sydney, NSW. She joined the Company in May 2020 and assists the Board with accounting, auditing, and finance matters. Rebecca holds a Bachelor of Commerce (BCom.) in Accounting and Marketing and is an experienced Chartered Accountant with substantial experience in the information technology, manufacturing, and service industries. She has international experience with Deloitte, having worked in Sydney, New York, and the United Kingdom.

Mr Nicholas Donlon has resigned as Company Secretary, and we thank Nick and wish him every success in the future.

These organisational changes are effective immediately.

Management Commentary

Managing Director Dr Fernando Tallarico said: *“Agua is entering an exciting phase in the development of the Phosphate Project, and our commitment to strengthening the skills base reflects our confidence that we are nearing the construction phase. As we have previously stated, granting the construction licence is the last catalyst to commence construction, and we are now readying for this. Agua is well-positioned to emerge as southern Brazil’s only domestic phosphate producer. We sit on an asset that is strategically important to Brazil and its agribusiness industry.”*

AUTHORISED FOR ISSUE TO ASX BY THE BOARD OF DIRECTORS OF AGUA RESOURCES LIMITED

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About Agua: Agua Resources Limited, (“Agua”) is an ASX-listed multi-commodity company (AGR:ASX) with preproduction phosphate and metallic copper projects located in Rio Grande do Sul, the southernmost state of Brazil. Agua has an established and highly experienced in-country team based in Porto Alegre, the capital of Rio Grande do Sul. Agua is committed to advancing its existing projects into production whilst continuing to pursue other opportunities within the sector.

JORC Code Competent Person Statements: The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr. Fernando Tallarico, who is a member of the Association of Professional Geoscientists of Ontario. Dr. Tallarico is a full-time employee of the company. Dr. Tallarico has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Dr. Tallarico consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Caution regarding forward-looking information: 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 law.