

AGUIA

25 January 2024

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

SUCCESSFUL PLACEMENT OF SHORTFALL SHARES RAISES A FURTHER ~\$1M

Sydney, Australia: Aguia Resources Limited ABN 94 128 256 888 (ASX:AGR) ('Aguia' or the 'Company') a multi-commodity company with pre-production phosphate and metallic copper projects in Brazil, is pleased to announce it has successfully raised a further \$1.02m via the issue of 73,200,951 shortfall shares at the issue price of \$0.014 per Share. Sophisticated and professional investors have committed to take up the shortfall from the Entitlement Offer originally announced on 4 October 2023.

The shortfall placement together with the Entitlement Offer has raised a total of approximately \$1.544 million through the issue of 110,344,828 new fully paid ordinary shares. The shares on issue at completion is as follows:

Shares	Number
Shares on issue prior to the announcement of the Entitlement Offer	468,337,012
Entitlement shares	37,143,877
Shortfall shares	73,200,951
Total Shares on issue on completion of the Entitlement Offer	578,681,839

Funds raised from the Entitlement Offer (after costs) will be used for exploration and project development activities related to the Company's Brazilian assets and for general working capital and Entitlement Offer costs.

Non-Executive Chairman Warwick Grigor commented: *"We are pleased to have secured this commitment from new and existing investors and thank them for their support. Aguia has multiple avenues to deliver much greater value to shareholders. We continue to focus on the development of our large phosphate assets in Southern Brazil as well as further assessing their potential for Rare Earth Elements with historical assays proving to be most encouraging. Added to this, the proposed takeover of Andean Mining, which we reported in late December 2023, could potentially add a cash generating gold mine to our portfolio with the asset having huge exploration upside. Upon completion of the takeover, Andean will diversify our asset base beyond Brazil and give us a solid foothold in Colombia, a highly regarded mining jurisdiction. We will continue to keep shareholders updated."*

Lynx Advisors Pty Ltd (**Lynx**), as lead manager to the offer, will be paid a 6% fee for placing the shortfall. Upon the successful completion of the capital raising, Lynx will also receive 2,500,000 options (exercisable at \$0.02 and expiring 18 months from the date of issue) and 5,000,000 options (exercisable at \$0.05 and expiring 3 (three) years from the date of issue). The settlement and the issue of new shares is expected to be complete by Monday, 29 January 2024.

The Board is very appreciative of the support shown by both existing and new shareholders through the capital raisings, providing valuable funding to support the company's growth and development.

**AUTHORISED FOR ISSUE TO ASX BY THE BOARD OF AGUIA
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About Aguia:

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

On 22 December 2023, Aguia announced the proposed takeover of 100% Andean Mining which has a portfolio of 100%-owned, high-grade gold, silver and copper projects in the Republic of Colombia, South America:

- **Santa Barbara Gold Mine:** high-grade mesothermal gold project with a 30 tonnes per day pilot plant that has treated 500 tonnes of ore, with average recoveries of 20 g/t Au; early cashflow opportunity.
- **Atocha:** high-grade silver/gold exploration project with reported drill intercepts that include 20.14g/t Au and 723g/t Ag (29.0g/t AuEq) over a true width of 0.8m in drill hole AT-21-02.
- **El Dovio:** high grade copper/gold project: VMS-style mineralisation, with 34 drill hole intercepts that include **8.14g/t Au, 6.92% Cu, 39.41g/t Ag and 1.46% Zn over 5.80 metres** in drill hole D13-05 and an exploration adit having been completed.