ASX Market Announcements:
24 February 2025

AGUIA SIGNS 10 YEAR BINDING LEASE AGREEMENT TO PROCESS PHOSPHATE IN BRAZIL

HIGHLIGHTS

- **Aguia's 100%-owned Brazilian subsidiary Águia Fertilizantes S.A. has signed a Lease Agreement with Brazilian Company Dagoberto Barcelos S.A. ("DB") to treat Pampafos ore through DB's existing processing facility near to Caçapava do Sul, Brazil** (see images 1-5 below).
- **The Binding Lease Agreement in line with the MOU announced November 7, 2024 states that Aguia will lease the DB processing facility for a 10 year period with an option to extend the lease for a further 10 years.**
- **The current facility has operated at a rate of approximately 100,000 tonnes per annum ('tpa') of product over an eight-year period. Adding an additional hammer mill, second drying unit and minor upgrades to the system could increase annual production to up to 300,000 tpa.**
- **A once-off payment of BRL$5 million (A$1.4m), will be made to DB to reimburse them for planned capital works for the site and to offset costs associated with ceasing operations through the plant.**
- **A monthly lease of BRL$163,000 (A$43,000) is payable to DB upon assuming site control six months from today's signing date.**
- **Aguia anticipates processing first ore by Q3 2025, and is fast-tracking exploration and development of two 100%-owned deposits located within 9 km of the DB plant.**
- **The Brazilian phosphate market is a serious opportunity for Aguia given Rio Grande do Sul, where the Company operates, is 100% dependent upon imports currently costing A$344 per tonne. Aguia expects to receive A$150-$160 per tonne for its high-grade product.**
- **Aguia is continuing negotiations with another processing facility in the Caçapava do Sul region for an expanded production profile from its 100%-owned phosphate projects.**

Executive Chairman, Warwick Grigor commented: *"This Binding Lease Agreement with DB is a major step forward for Aguia in Brazil. It is expected that processing of Pampafos ore will commence in Q3 2025, after completing some capital works, at the plant's current rate of 100,000 tpa. Depending upon the speed of market penetration, Aguia will look to expand production at the plant as early as the start of 2026. When I became Chairman of Aguia I stated that our goal was to clear the way to commence production of phosphate in Brazil as soon as possible. I am pleased to report that we are now close to realising that goal with our eye on progressive expansion through one or more processing plants and with significantly less capex than previously expected. With Brazil largely dependent on phosphate imports, we are confident of carving out a meaningful market position in southern Brazil, the country's pre-eminent agricultural region. We look forward to bringing on a second meaningful revenue stream this year, adding to our gold processing operations at the high-grade Santa Barbara project in Colombia which is advancing very favourably."*

Sydney, Australia: **Aguia Resources Limited (ASX:AGR) ('Aguia' or the 'Company')** is pleased to confirm that the Company has signed a 10-year lease agreement with Dagoberto Barcelos (DB) to lease their existing Fertilizer plant located in Caçapava do Sul, approximately 110 km from the Aguia operated Tres Estradas phosphate mine site (*Refer to images 1 to 5 below).*

FAVOURABLE TRANSACTION TERMS

Aguia will pay DB an entry fee of BRL$5.0m (A$1.4m), broken into six payments aligned with its cash flow strategy. First payment of BRL$120,000 (A$34,000) eight days after signing, followed by two payments of BRL$0.55m(A$154,000) payable at the end of March and April, followed by a further two payments of BRL $1.2m (A$336,000) payable at the end of May and June respectively with a final payment of BRL$1.38m (A$386,000) at the end of July.

A monthly lease fee of BRL$163,200 ($A43,000) is payable for the processing facility from August 1, 2025 (i.e. A$5.13/t at the 100,000 tpa rate). The current processing facility can treat approximately 100,000 tpa of phosphate. Aguia will operate the processing facility.

The lease is for an initial 10 years, commencing once the initial capital works and permits are in place allowing Aguia site control, with an option to extend the lease for a further 10 years.

TIMEFRAME AND STEPS TO PROCESSING FIRST ORE

Aguia will likely commence production through the DB plant using Pampafos ore by third quarter of 2025. However, Aguia has been fast tracking the evaluation of the Mato Grande and Passo Feio deposits with a view to displacing Pampafos with ore from these two nearby deposits. Drilling and evaluation of these two deposits is ongoing. The Mato Grande deposit is situated less than 3 km from the DB plant while the Passo Feio deposit is located approximately 8 km from the DB plant.

Image 1: Location of Processing Plant

Image 2: DB Processing Plant

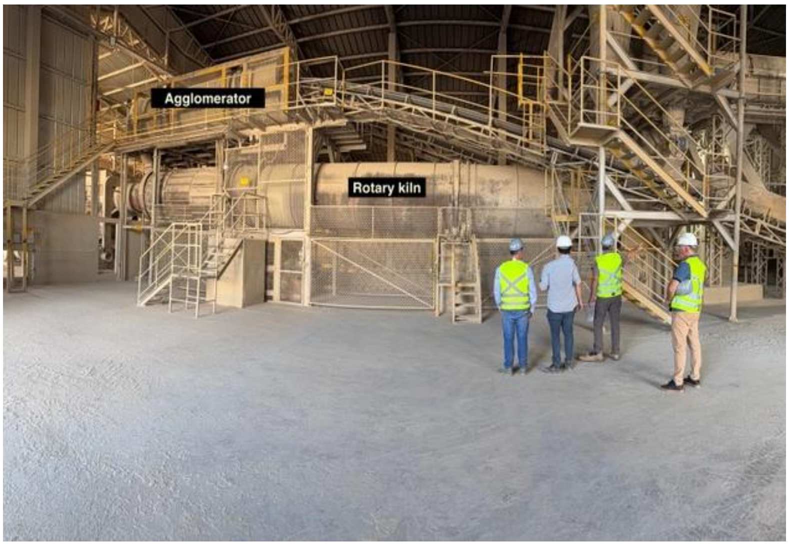

Image 3: Rotary kiln dryer

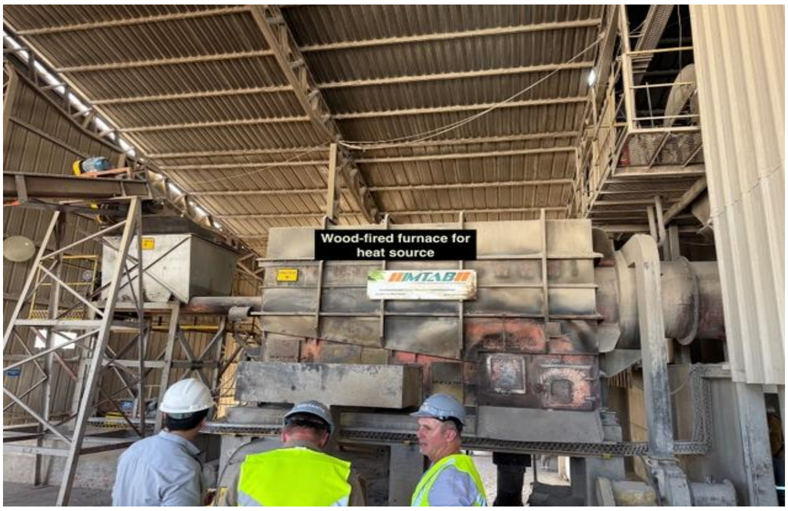

Image 4: Woodfired furnace

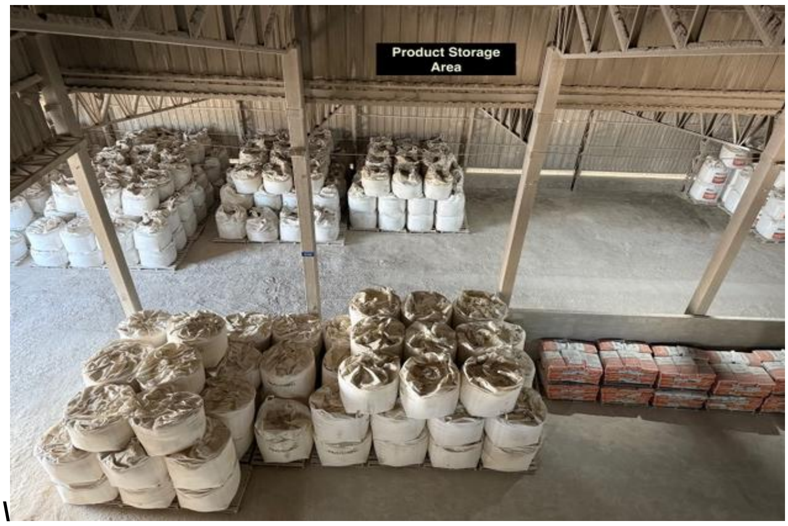

Image 5: Product storage area

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

About Aguia Resources Limited

Aguia Resources is an ASX-listed multi-commodity company (AGR:ASX) with pre-production phosphate projects located in Rio Grande do Sul (Brazil) and gold projects in Bolivar (Colombia). Aguia 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 has added a portfolio of gold, silver and copper projects to its asset base.

Competent Person

Raul Sanabria, M.Sc., P.Geo., EurGeol., and a Competent/Qualified person ("QP") as defined by Australian JORC (2012 Edition) and Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this document.

JORC Code Competent Person Statements:

The technical information contained in this press release has been prepared and reviewed by Raul Sanabria, M. Sc., P.Geo, EurGeol, member in good standing of the APEGBC and EFG, and Qualified Person as described in NI43-101 Canadian Guidelines and Competent Person as described in JORC Guidelines for standards of public reporting technical information relevant to exploration results. Mr Sanabria 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'. Mr. Sanabria consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For further information, please contact:

Aguia Resources Limited - Investor Relations
ABN: 94 128 256 888
Level 12, 680 George Street, Sydney NSW 2000 Australia
E: investor.relations@aguiaresources.com.au
P: +61 (0) 419 960 560
W: www.aguiaresources.com.au

Warwick Grigor, Executive Chairman: 0417 863 187

Ben Jarvis ben.jarvis@sdir.com.au or +61 (0) 413 150 448

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 .