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ASX Market Announcements
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20 Bridge Street
Sydney NSW 2000

AGUIA OFFICIALLY LAUNCHES PAMPAFOS NATURAL PHOSPHATE PRODUCT IN BRAZIL

- **Pampafos Natural Phosphate Fertiliser ('Pampafos')** officially launched on 11 March 2026 at EXPODIRETO, Brazil's largest agricultural fair. Launch was attended by Brazil's largest and most innovative farming cooperative in Rio Grande do Sul and Brazil.
- **Agua strongly positioned to shortly become a large domestic producer of natural phosphate in a market reliant on imported fertilisers. On track for operations to commence late April.**
- **Given rising maritime transport costs, higher domestic fuel prices, increased competition for direct application phosphate from India and Southeast Asia, and the urgent need to boost local agricultural productivity on highly acidic soils, timing is optimal to begin phosphate production.**
- **Sulphur prices rose sharply before the recent Middle East conflict due to strong global demand and limited supply. This led to higher production and market costs for processed phosphate fertilisers reliant on sulphuric acid. As well, the conflict has affected urea availability adding more uncertainty to the supply of direct application chemical phosphate fertilizers in the short to medium term.**
- **MOUs have been signed to supply around 44,000 tonnes to major commercial farms and cooperatives in Brazil and Uruguay, covering over 70% of the projected 2026 annual output of 60,000 tonnes for the remainder of CY2026.**
- **Marketing and Commercial Manager appointed in February 2026; sales team mobilised ahead of project start up to expand sales pipeline and offtake. Considerable market interest in Rio Gran do Sul from multiple parties.**
- **Official product launch reflects Agua's confidence that mining at the flagship Tres Estradas project will commence very shortly.**

Agua Resources Limited (ASX: AGR) is pleased to confirm the official launch late last week of its Pampafos, natural phosphate fertiliser at Expodireto Cotrijal 2026, one of Latin America's major agricultural farming and agricultural exhibitions. The launch, at the Casa da Cotrijal pavilion, drew prominent members of Brazil's agribusiness sector and underscoring the strategic significance of the Pampafos project for the region.

Managing Director and CEO Timothy Hosking said: *"The official launch of Pampafos at Brazil's foremost agricultural fair last week marks another important milestone for Agua and clearly demonstrates our confidence that mining and processing first product will commence in the very near term. We are entering the market at the right time given the favorable pricing environment and the fact that Brazil has a critical shortage of domestically produced phosphate, and is heavily reliant on imports. Agua can mine and process a natural phosphate product and quickly establish a saleable operation, right in the heart of Brazil's bread basket. This delivers a unique value proposition for investors and exposure to a commodity that is very attractively priced and has favorable long term demand characteristics."*

Product Launch

The launch underscored Pampafos's strategic advantage as a locally produced phosphate fertiliser in Rio Grande do Sul, near major agricultural areas. By not relying on imported phosphate rock or international shipping, Pampafos reduces supply chain risks, especially during global disruptions such as the current conflict in the Middle East affecting maritime trade through the Strait of Hormuz. Domestic production by Aguia supports Brazil's agricultural supply security and lowers exposure to logistics issues. Despite being one of the world's largest fertiliser markets, Brazil imports about 85% of its annual fertiliser needs (45–50 million tonnes).

Cotrijal Cooperativa Agropecuária e Industrial, one of Brazil's largest agricultural cooperatives, organises Expodireto Cotrija, among Latin America's top agribusiness trade fairs. Cotrijal has over 7,500 members in 50+ municipalities in Rio Grande do Sul and annual revenues above BRL 4 billion. Expodireto Cotrijal draws about 300,000 visitors and over 550 exhibitors yearly, including farmers, agri-companies, and policymakers.

Members of the state legislature, former mayors from the Campanha region surrounding Tres Estradas, and representatives from major industry and government organizations were also present. Among the attendees were delegates from FAMURS (Federation of Municipal Associations of Rio Grande do Sul), FIERGS (Federation of Industries of the State of Rio Grande do Sul), COMIN (Mining Commission of the FIERGS), BRDE (Regional Development Bank of the Far South), SEMA (State Secretariat for the Environment and Infrastructure), SEAGRS (State Secretariat of Agriculture, Livestock, Sustainable Production and Irrigation), and various other departments of the state government.

Nei Manica is very prominent in southern Brazil's agribusiness sector and has spent over 34 years as the president of Cotrijal, one of the largest agricultural cooperatives. He is the founder of Expodireto Cotrijal, a significant agri-trade event in Latin America that fosters industry dialogue and technological advancement. Through his leadership, cooperative farming has been strengthened, and Rio Grande do Sul has become a hub for innovation and investment in agriculture. Distinguished attendees and speakers also included;

- Ernani Polo, State Representative and former Secretary of Economic Development of Rio Grande do Sul,
- Francisco Shardong, Director of the Federation of Agriculture of the State of Rio Grande do Sul (FARSUL),
- Mario Augusto Gonçalves, Secretary of Economic Development of Rio Grande do Sul,
- Luana Winter, Director of the Environmental Secretariat of the State of Rio Grande do Sul,
- Felipe Camozatto, State Representative of Rio Grande do Sul,
- Renan Delabary, Mayor of Lavras do Sul.



Photo 1: Pampafos launch



Photo 2: Aguia and Contrasapper Teams with Mayor Renan Dalaberry (Lavras do Sul) and client Caju



Photo 3: Nei Manica, opening speech

Executed Memorandums of Understanding (MOU) for Pampafos supply

Given the likely near-term commencement of mining operations, Aguia confirms non-binding MOUs remain in place with multiple parties for the supply of first product. Below is a summary of the executed. Once the final permitting and completion of the processing plant inspection is finalised, Aguia will be authorised to commence registered sales. Individual MOUs for first sales include:

Company	Quant. (ton)
Cotrisul	5,000
Folhito	10,000
Vettore (Uruguay)	5,000
Ochoa	2,000
Multi Rural	2,000
Caju	10,000
Três Annas	10,000
Total:	44,000

Sales and Commercial Manager Appointment

To support the sales and commercial functions, Muça El Hatal has joined as Sales and Commercial Manager, an Agronomist Engineer with a degree in Business Management and more than 20 years’ experience in fertilizer sales, working for both international and national companies such as Roulier and Agrofel. He has managed teams,

developed sales strategies, negotiated with key clients, and supervised field operations, focusing mainly on Rio Grande do Sul's Campanha region near the Tres Estradas mine site. Born and raised in Lavras do Sul, he possesses extensive local knowledge. Mr Hatel joins Mr Cavalerio and Mr Zamberlan, who have overseen the initial sales process for the past year.

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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 Lavras do Sul and Caçapava do Sul, in 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.

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

Tim Hosking, Chief Executive Officer: (+55) 21 994592 090

Warwick Grigor, Non-Executive Chairman: 0417 863 187

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

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