



**13 May 2026**

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

## INVESTOR PRESENTATION

**Sydney, Australia:** Aguia Resources Limited ABN 94 128 256 888 (ASX:AGR) ('Aguia' or the 'Company') is pleased to provide shareholders with the latest Investor Presentation. The presentation has been updated with references to previously released announcements and other supporting information/references.

### **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  
Liberty Place, Level 41, 161 Castlereagh Street,  
Sydney NSW 2000  
E: [investor.relations@aguiaresources.com.au](mailto:investor.relations@aguiaresources.com.au)  
P: +61 (0) 419 960 560  
W: [www.aguiaresources.com.au](http://www.aguiaresources.com.au)

**Tim Hosking**, Chief Executive Officer: (+55) 21 994 592 090  
**Warwick Grigor**, Non-Executive Chairman: +61 (0) 417 863 187  
**Ben Jarvis** [ben.jarvis@sdir.com.au](mailto: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 .



AGUIA

# AGUIA RESOURCES

Investor presentation | ASX:AGR

Phosphate Processing Plant Brazil

# Disclaimer



This document has been prepared as a summary only and does not contain all information about Aguia Resources Limited (the "Company"), assets and liabilities, financial position and performance, profits and losses, prospects and the rights and liabilities attaching to the Company's securities. This document should be read in conjunction with any public announcements and reports (including financial reports and disclosure documents) released by Aguia Resources Limited. The securities issued by the Company are considered speculative and there is no guarantee that they will make a return on the capital invested, that dividends will be paid on the Shares, or that there will be an increase in the value of the Shares in the future. Further details on risk factors associated with the Company's operations and its securities are contained in the Company's prospectuses and other relevant announcements to the Australian Securities Exchange.

This document includes information, statements, beliefs and opinions which are forward-looking, and which reflect current estimates, expectations and projections about future events. Statements containing the words "believe", "expect", "intend", "should", "seek", "anticipate", "will", "positioned", "project", "risk", "plan", "may", "estimate" or, in each case, their negative and words of similar meaning are intended to identify forward-looking information. By its nature, forward-looking information involves known and unknown risks, uncertainties and assumptions concerning, among other things, the Company's anticipated business strategies, anticipated trends in the Company's business, that could cause actual results or events to differ materially from those expressed or implied by the forward-looking information. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. In addition, even if the outcome and financial effects of the plans and events described herein are consistent with the forward-looking information contained in this document, those results or developments may not be indicative of results or developments in subsequent periods. There may be factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Forward-looking information contained in this document is based on the Company's current estimates, expectations and projections, which the Company believes are reasonable as of the current date. The Company can give no assurance that these estimates, expectations and projections will prove to have been correct. You should not place undue reliance on forward-looking information, which is based on the information available as of the date of this document. Forward-looking information contained in this document is made of the date of this document and, except as require by applicable law, the Company assumes no obligation to update or revise them to reflect new events or circumstances. Although the company believes that its expectations reflected in the forward-looking statements are reasonable, such statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of the Company which could cause actual results or trends to differ materially, and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors could cause actual results to differ from these forward-looking statements include but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, dependence on key personnel, share price volatility, approvals and cost estimates, the potential that the Company's projects may experience technical, geological, metallurgical and mechanical problems, changes in product prices and other risks not anticipated by the Company or disclosed in the Company's published material. The Company makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

Additionally, the Company makes no representation or warranty, express or implied, in relation to, and no responsibility or liability (whether for negligence, under statute or otherwise) is or will be accepted by the Company or by any of their respective officers, directors, shareholders, partners, employees, or advisers as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any interested party or its advisers. In furnishing this presentation, the Company undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise. The Company does not purport to give financial or investment advice. No account has been taken of the objectives, financial situation or needs of any recipient of this document. Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in the Company. Recipients of this document should carefully consider whether the securities issued by the Company are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position. The information contained in this document contains confidential information pertaining to the business, operations and assets of the Company and certain assets being considered for acquisition.

The Mineral Resource estimate was prepared in accordance with the standards set out in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012 Code)'. The JORC 2012 Code is the accepted reporting standard for the Australian Securities Exchange Limited ("ASX"). 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 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.

The scientific and technical information contained in this presentation pertaining to the Mineral Resource estimate for the Andrade copper deposit has been reviewed and approved by Mr. Guilherme Gomides Ferreira, a Mining Engineer and employee of GE21, registered as a Competent Person in the AIG (Australian Institute of Geoscientists). Mr. Ferreira has sufficient relevant experience to the style of mineralization, mining methods and process to qualify as a Competent Person as defined in the JORC Code 2012. The report compilation was done by Mr. Bernardo H C Viana, a geologist and full-time director and owner of GE21 and is registered as Competent Person in the AIG (Australian Institute of Geoscientists). Mr. Viana has sufficient relevant experience to the style of mineralization to qualify as a Competent Person as defined in the JORC 2012 Code 2012. Mr. Viana also meets the requirements of a Competent Person under the AIM Note for Mining, Oil and Gas Companies. Mr. Porfirio Cabaleiro Rodriguez is a Mining Engineer and full-time director and owner of GE21 and is registered as Competent Person in the AIG (Australian Institute of Geoscientists), he has sufficient relevant experience to the style of mineralization to qualify as a Competent Person as defined in the JORC 2012 Code (2012). Mr. Viana, Mr. Ferreira and Mr. Rodriguez consent to the inclusion in this report of the matters based on the GE21 study in the form and context in which it appears. They are all independent of Aguia Resources Limited.

**Aguia Resources holds a unique blend of near-term phosphate production in Brazil and growing gold production in Colombia.**

**Our mission is to become the premier supplier of phosphate for agricultural applications in southern Brazil by delivering high-quality organic phosphate products. Leveraging our established resources and exploration expertise, we strive to significantly contribute to the world's largest agricultural export market.**



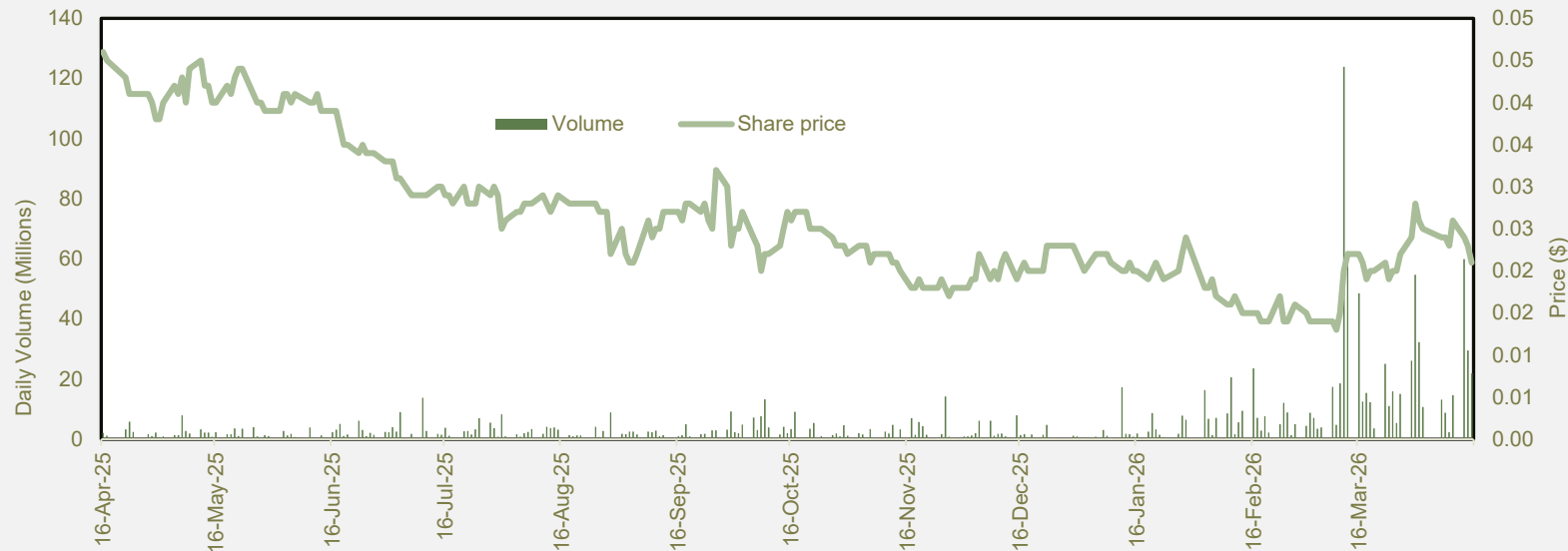
# Corporate Snapshot



ASX Code	AGR
Share Price	A\$0.022
52-week range	\$0.012 - \$0.047
Shares on Issue*	2,036,506,650
Options unquoted	54,500,000
Options quoted*	397,093,150
Convertible notes**	\$4.517M
Market Capitalisation (@ 0.022/share)	~A\$49M
Cash on Hand	~A\$4.3M

Share and options referenced are on the basis of Results of Meeting held on 21 April 2026. The shares and options referenced exclude the offer to Loan holders at the General Meeting of the issue of up to 225,850,000 Shares plus 225,850,000 Options with an exercise price of \$0.022 (2.2 cents) and expiring 24 months after issue.

\*\* Shareholder Approval received to convert notes into shares at \$0.02 cents plus free attaching option at an exercise price of \$0.022 and expiring 24 months after issue.



## Key personal



### Warwick Grigor, Chairman

Specialist in equity capital markets and global resources; board member at Peninsula Energy, West Wits Mining, and First Graphene Resources.



### Christina McGrath, NED

Over 30 years of business experience as a commercial lawyer and senior executive manager.



### Ben Jarvis, NED

Director in the small resources sector and South American businesses; NED at Austral Gold Limited since 2011.



### Timothy Hosking, Managing Director

20+ years managing ASX-listed firms across oil, gas, and mining in South America, from market entry to resource production.



### Diego Boeira, Project Manager (Brazil)

30 years of mining project experience; Aguia consultant since 2015, now leads project implementation, marketing, and sales.



### Raul Sanabria, Group Exploration Manager

Geologist with 25 years' international experience in mineral exploration and mining, focusing on precious and base metals in Canada and Colombia.

# Três Estradas Mineral Resource Estimate



A multi-decade resource in place – one of the few projects that reduces Brazil’s reliance on imported phosphate

A multi-million-tonne mineral resource indicating a substantial phosphate inventory for commercial development

Measured, Indicated and Inferred Resource of **105.06 million tonnes**; combined contained P<sub>2</sub>O<sub>5</sub> ≈ 4.22 million tonnes

Measured + Indicated (M+I) Resource of **83.21 million tonnes @ 4.11% P<sub>2</sub>O<sub>5</sub>** — contained P<sub>2</sub>O<sub>5</sub> ≈ 3.42 million tonnes.

**Table 1: Summary of Mineral Resource Estimate**

Audited Mineral Resource Estimate Table* - Três Estradas Phosphate Project Effective Date September 8, 2017 - Block Model: 12 m x 6 m x 10 m						
Resource Classification	Domain	Tonnage (t x 1000)	P <sub>2</sub> O <sub>5</sub> (%)	CaO (%)	P <sub>2</sub> O <sub>5</sub> as Apatite (%)	CaO as Calcite (%)
Measured	AMSAP	55	6.63	10.75	15.7	19.19
	CBTSAP	796	10.18	18.2	24.11	32.49
	WMCBT	1,686	4.24	34.07	10.03	60.82
	MCBT	33,004	3.85	34.26	9.12	61.15
	MAMP	655	3.72	19.09	8.81	34.08
<b>Total Measured</b>		<b>36,196</b>	<b>4.01</b>	<b>33.59</b>	<b>9.5</b>	<b>59.95</b>
Indicated	AMSAP	653	5	11.49	11.85	20.5
	CBTSAP	3,834	9.21	16.24	21.82	28.99
	WMCBT	1,026	4.38	34.57	10.39	61.71
	MCBT	36,984	3.67	35.08	8.69	62.62
	MAMP	4,517	3.98	19.63	9.43	35.04
<b>Total Indicated</b>		<b>47,014</b>	<b>4.18</b>	<b>31.72</b>	<b>9.91</b>	<b>56.63</b>
<b>Total Measured + Indicated Resources</b>		<b>83,210</b>	<b>4.11</b>	<b>32.53</b>	<b>9.73</b>	<b>58.07</b>
Inferred	CBTSAP	45	5.41	20.17	12.82	36.01
	WMCBT	45	3.93	33.86	9.32	60.44
	MCBT	20,247	3.65	34.72	8.64	61.98
	MAMP	1,508	3.89	19.21	9.22	34.3
<b>Total Inferred</b>		<b>21,845</b>	<b>3.67</b>	<b>33.62</b>	<b>8.69</b>	<b>60.01</b>

\*Mineral resources are not mineral reserves and do not have demonstrated economic viability. All numbers have been rounded to reflect relative accuracy of the estimates. Mineral resources are reported within a conceptual pit shell at a cut-off grade of 3% P<sub>2</sub>O<sub>5</sub>. Mineral Resource classification of Três Estradas Project was performed by Millcreek Mining Group March 13, 2018, as verified by GE21 on NI43-101 Technical Report format named "Três Estradas Phosphate Project, Rio Grande do Sul, Brazil dated on April 4, 2018". Mr. Steven B. Kerr, C.P.G., Principal (Geology), Millcreek Mining Group is responsible.

# Três Estradas Pampafos Phosphate Project

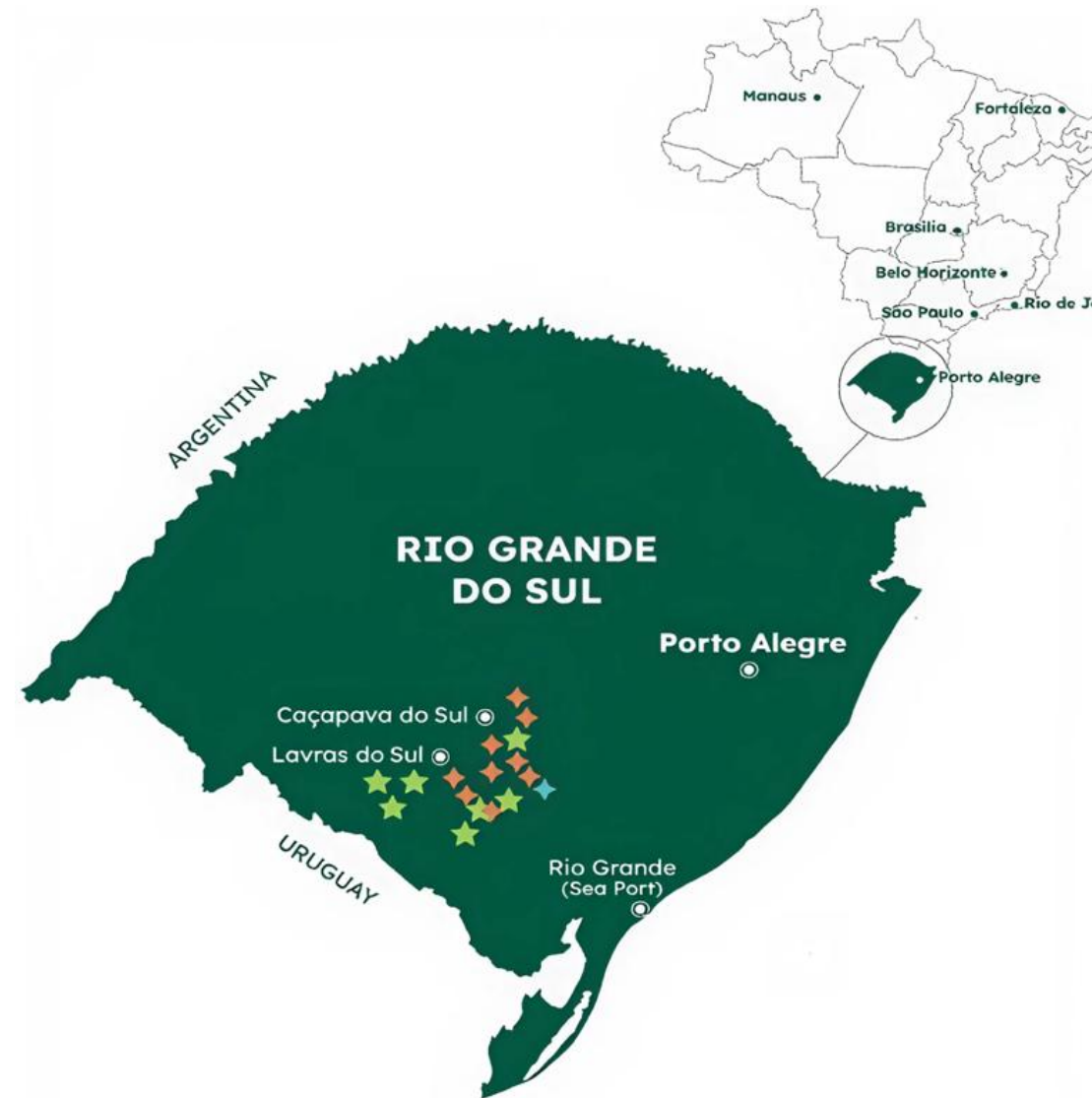


## Regional Setting

- ▶ Rio Grande do Sul is a significant agricultural producer in Brazil
- ▶ The state imports all of its phosphate. Requires +5 million tons annually
- ▶ Due to phosphorus deficiency in Rio Grande do Sul soils, applying phosphate fertilization is necessary to achieve economically viable crop yields
- ▶ Within a 200km radius of Aguia's leased plant phosphate demand exceeds 3 million tons annually. Aguia will meet just 3% of this demand initially

## Commercial Strategy

- ▶ Aguia will introduce two phosphate products to Brazilian: PAMPAFOS (12% P2O5) in 2026 and LAVRATTO (6% P2O5 plus 2.5% sulphur) in 2027<sup>1</sup>
- ▶ Aguia can sell high-grade phosphate at **220 AUD per tonne**, less additional product placement compared to Bayovar P2O5 from Peru of 450 AUD per ton
- ▶ Agronomic Tests have proven Pampafos and Lavratto to be equal quality on a per kilo pure phosphate basis, agronomic testing commenced in 2019
- ▶ The FOB price for Bayovar Phosphate (Peru) at the Brazilian port has risen by 35% over the past year. Other phosphate products have experienced price increases between 30% and 40% during this timeframe.
- ▶ As of January 2026, Super Simple Phosphate (SSP), Bayover and Moroccan phosphate are unavailable in the Rio Grande do Sul market, and no future pricing or availability forecasts exist, due to heightened international demand.
- ▶ Aguia's FOB product also saves customers 20-30 AUD per ton due to its proximity to the local market, unlike Moroccan P2O5 and MAP P2O5 products shipped from Port of Rio Grande, 300km away<sup>2</sup>
- ▶ Pricing update please refer to ASX release 11 May 2026<sup>3</sup>



<sup>1</sup> Phosphate - Updated Economic Study on Improved Pricing - Aguia Resources, PAGES 20-29

<sup>2</sup> Phosphate - Updated Economic Study on Improved Pricing - Aguia Resources) (PAGE 13 FOR LOGISTIC COSTS)

<sup>3</sup> Brazil Phosphate Update – 23 July 2025

# Agua holds 100% of three phosphate projects



## Reserves

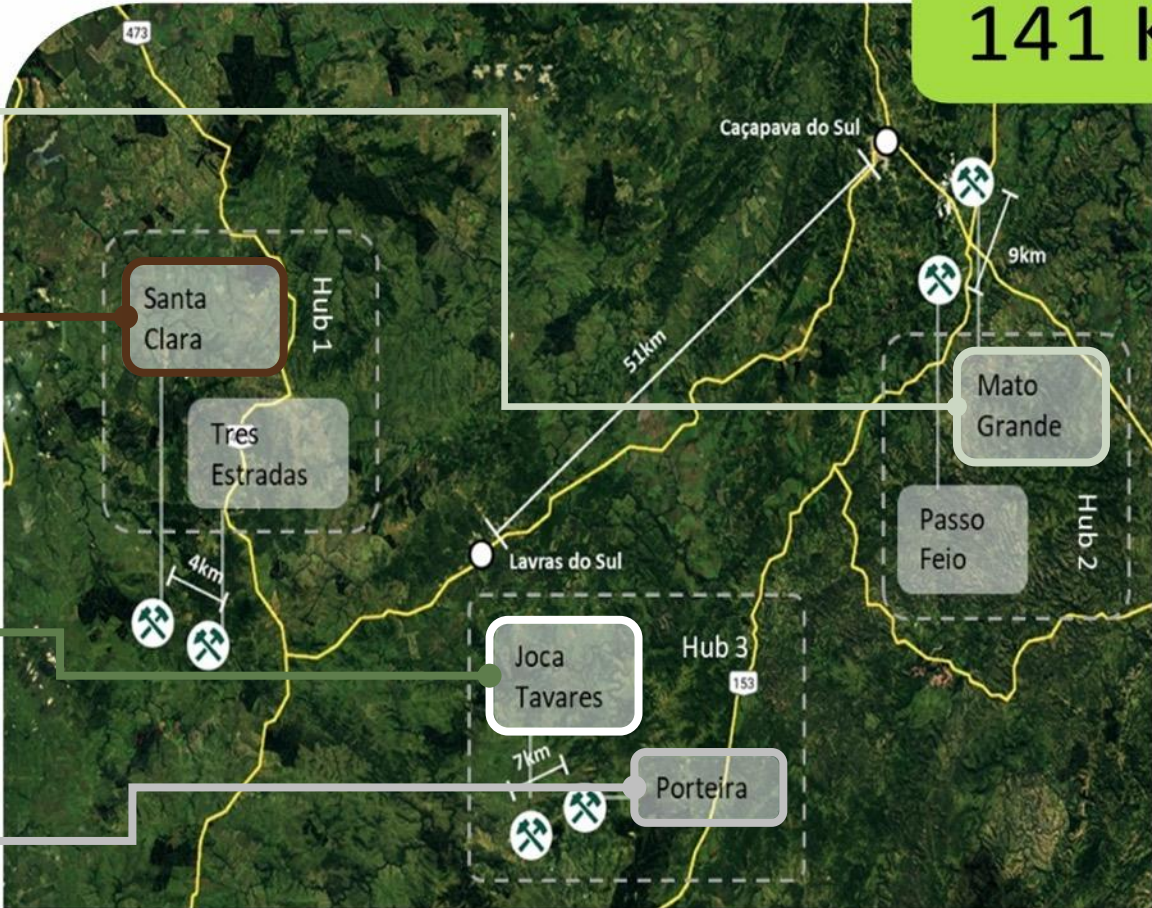
Total tenements  
**141 KM<sup>2</sup>**

**Mato Grande/Passo Feio**  
+3,000m of drilling completed  
MRE expected mid CY26  
Both located within ~11km of  
Agua's current processing plant

**Tres Estradas**  
Initial mining project supporting  
current processing plant

**Joca Tavares**  
high grade, 1mt resource

**Porteira**  
Greenfield project



# Três Estradas Pampafos Phosphate



Nearing first production and sales into Brazil's domestic agribusiness sector

## Phase 1: Saprolite

<b>Projected Mine Life</b>	18-year lifespan
<b>JORC resource</b>	6.78 million tonnes of P <sub>2</sub> O <sub>5</sub> , split between 2 products Pampafos 12% & Lavrato 6.5%
<b>Operational license</b>	Anticipated in April 2026; all documents submitted currently under review by FEPAM
<b>Readiness</b>	Mine site ready since December 2025. Leased processing facility scheduled for readiness in April and first delivery mid- 2026
<b>Marketing</b>	Signed letter of intent for the sale of 44,000 tonnes of Pampafos
<b>EBTDA</b>	<b>Project Mean annual EBTDA for 300,000 TPA is A\$ 25M. *ASX release 16 September 2025</b>
<b>Additional JORC</b>	Compliant resources at Passo Feio and Mato Grande expected by mid-2026, following 3,000 meters of drilling completed over the past 18 months



Sep'25

Dec'25

April'26

Mid'26

# Eight years of continued growth<sup>1</sup>

## Phase 1: Scale Production of 600,000 TPA<sup>2</sup>

### Phase 1A: Initial Production of 150,000 TPA

Starting in mid-2026, production will begin at 4,000 tonnes per month, increasing to 12,000 tonnes per month by the first quarter of 2027.

### Phase 1B: Expansion of Existing Leased Plant to 300,000 TPA

The capacity of the leased processing plant will be expanded to 300,000 TPA by the end of 2027, with capital expenditure expected to be under A\$5 million.

### Phase 1C: Greenfield Plant Development for Tres Estradas, Passo Feio, and Mato Grande Ore to Leased Facility, Increasing Sapolite Production to 600,000 TPA

A new greenfield processing plant will be established at the Tres Estradas mine site to process ore from Tres Estradas, Passo Feio, and Mato Grande, which will be transported to the leased facility. This will result in logistical savings of A\$22–25 per ton for Tres Estradas ore. The project is planned for completion by the end of 2028, with an estimated CAPEX of A\$15–18 million.

## Phase 2: Commercialisation of larger plant

Commercialization of 98 Million Metric Tons of Rock Phosphate, Adding 470,000 TPA During Overlap

DANF or Super Simple Phosphate (SSP). Plant operations are targeted to commence by 2032.



Mid'26

End'27

End'28

2032

<sup>1</sup> Cautionary Statement - This presentation has been prepared by Agua Resources Limited ("Company") for informational purposes only and should not be considered an offer or invitation to subscribe for or purchase securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation. This presentation contains summary information about the Company, its subsidiaries and their activities and is current as at the date of this presentation. The information in this presentation is of a general nature and does not purport to be complete. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with the ASX Limited, which are available at [ASX Announcements Platform](#) and on the [Company Website](#). The information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information previously released by the Company in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Competent Persons Statements included in this presentation are based on information compiled by appropriately qualified and experienced persons who are members of recognised professional organisations and who have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the JORC Code. The relevant Competent Persons have consented to the inclusion in this presentation of the matters based on their information in the form and context in which they appear. Forward-looking statements are included in this presentation. Forward-looking statements can generally be identified by the use of words such as "anticipate", "expect", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target" and similar expressions. Such statements relate to future events and expectations and involve known and unknown risks, uncertainties and other important factors, many of which are beyond the control of the Company.

Forward-looking statements in this presentation include, but are not limited to, statements regarding future production, mine life, costs, capital expenditure, development schedules, exploration targets, project economics, commodity prices, metallurgical recoveries, permitting, funding and operational performance. Actual results may differ materially from those expressed or implied in such statements as a result of various risks and uncertainties including, but not limited to, changes in commodity prices, exchange rates, regulatory approvals, geological and technical risks, environmental risks, funding availability, operational risks and general economic conditions.

Exploration targets, where disclosed, are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

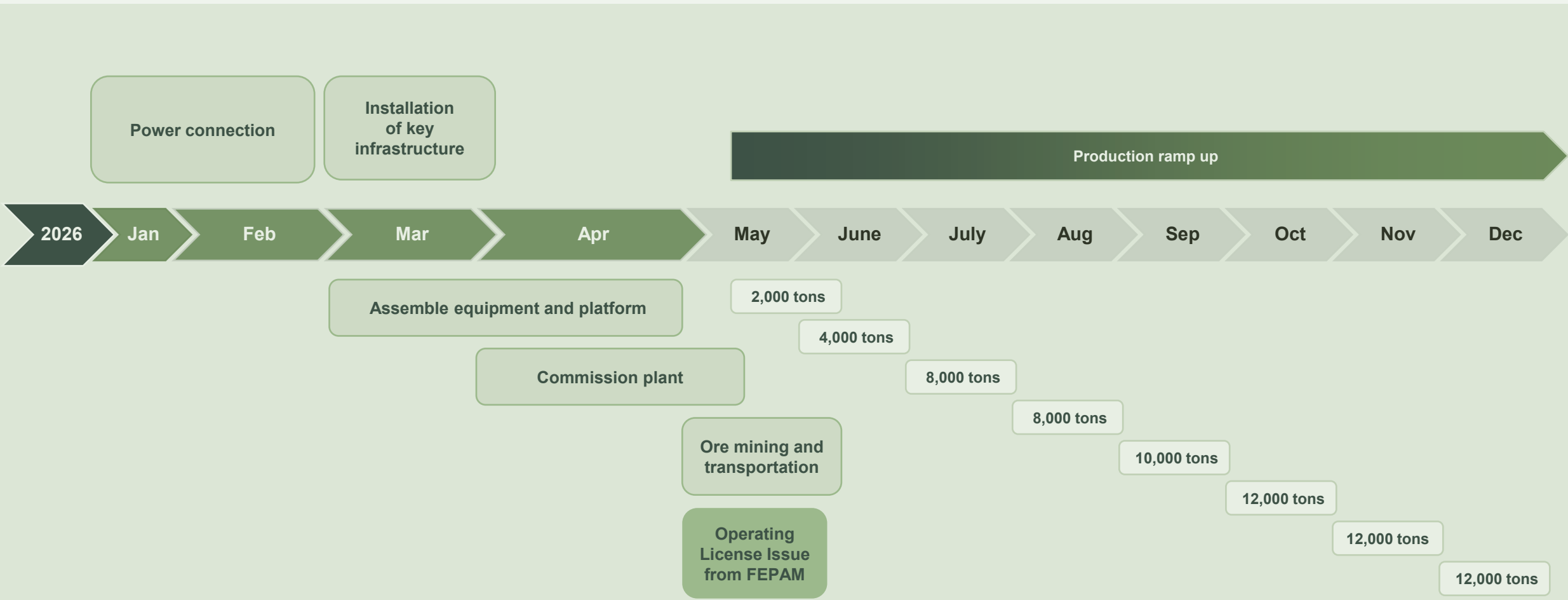
Investors are cautioned that there can be no assurance that any project will proceed to development, achieve commercial production or be economically viable.

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this presentation. To the maximum extent permitted by law, the Company, its directors, officers, employees, advisers and agents disclaim any liability arising from any loss or damage suffered as a result of any reliance on this presentation or its contents.

This presentation does not constitute investment, legal, tax or other advice. Investors should conduct their own independent investigations and assessment of the Company and seek appropriate professional advice before making any investment decision.

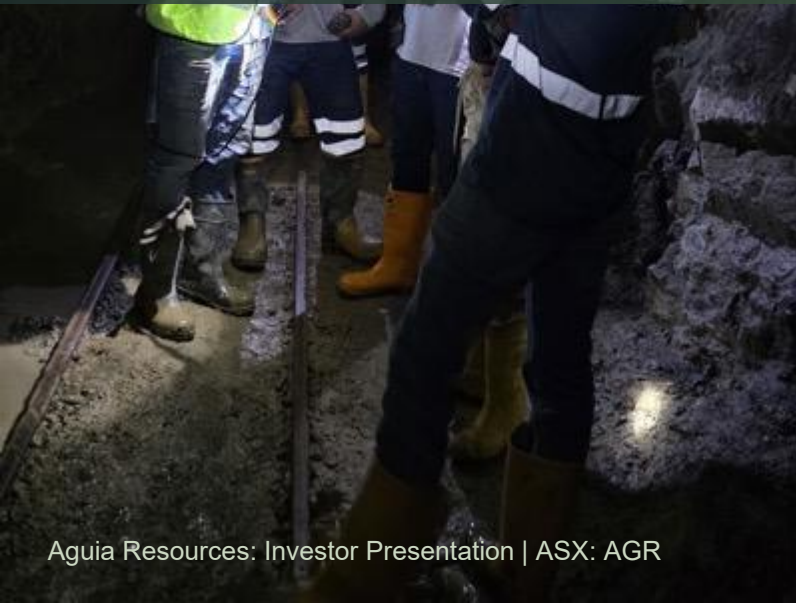
<sup>2</sup> Phosphate - Updated Economic Study on Improved Pricing - Agua Resources – released 16 September 2025

# Start-up and production milestones CY2026





# Santa Barbara Gold Project: Colombia



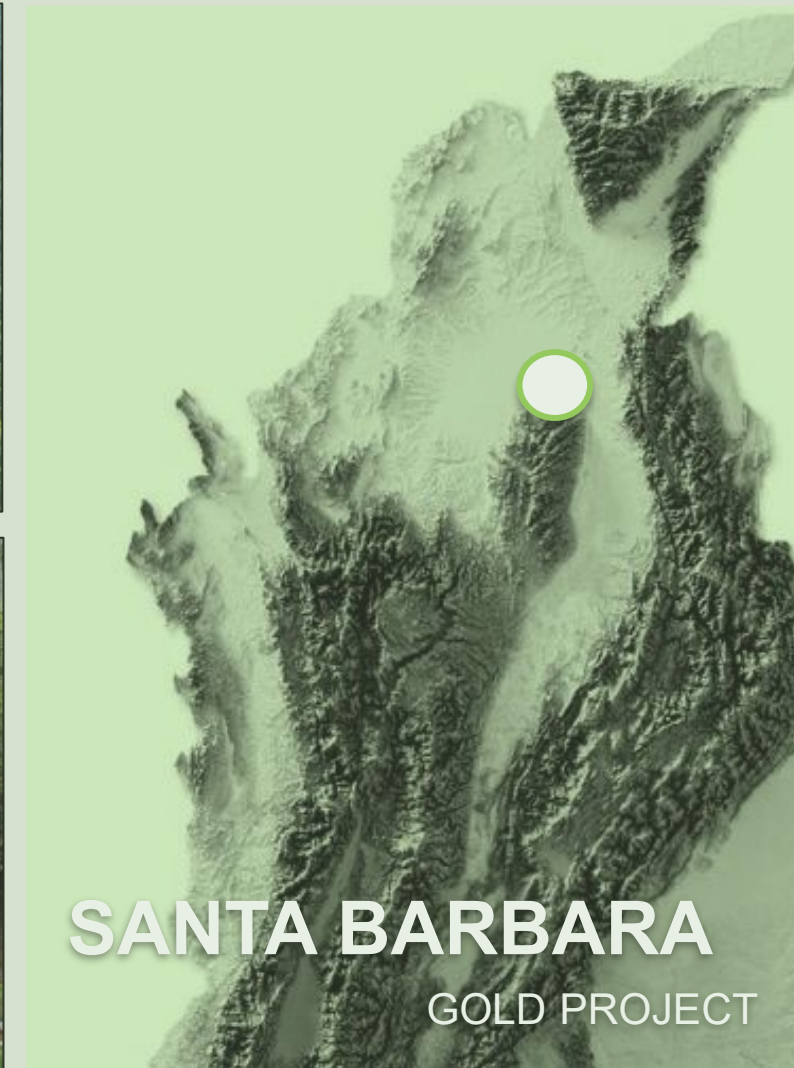
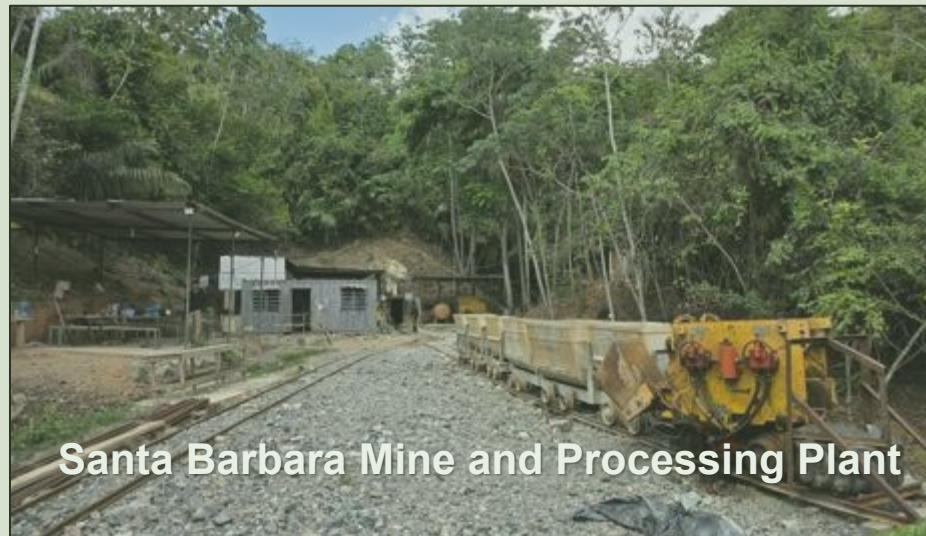
# Santa Barbara - Colombia

Located in the Serrania de San Lucas  
(Bolívar Department)  
the “Richest Gold Belt” in Colombia

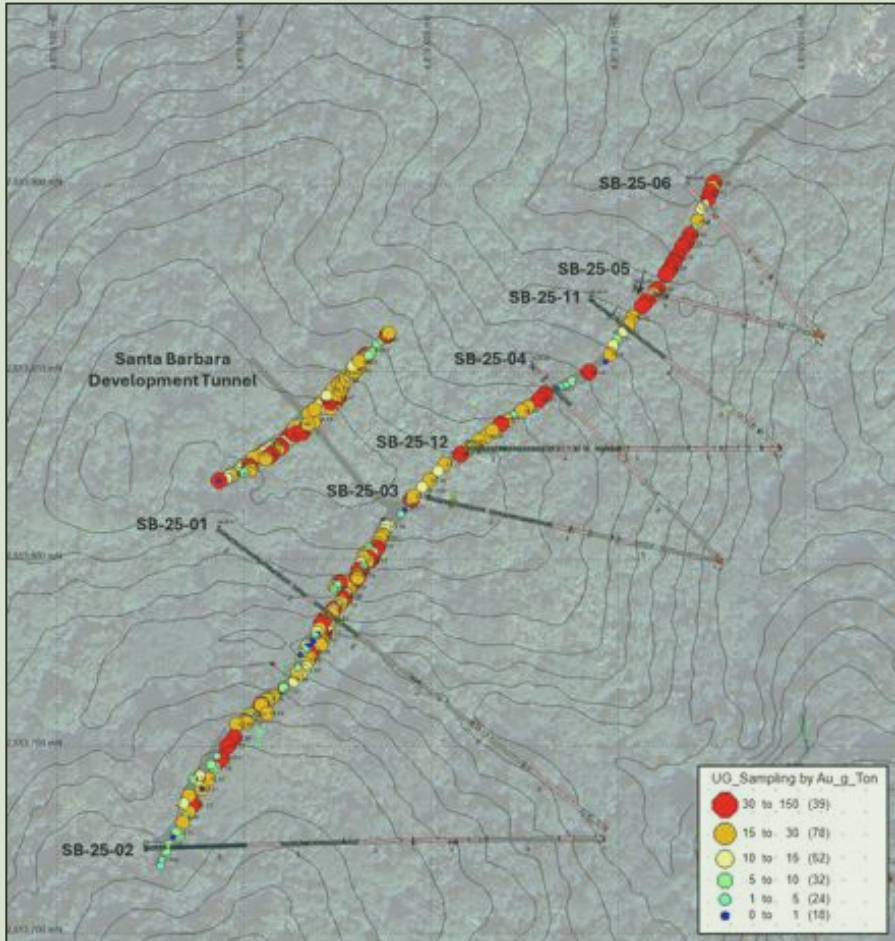
Fully permitted Mine Operation  
and Processing Plant  
EIA, Mine Plan, Social  
Licenses in place

Cash-Flowing from underground  
development operations  
High-Grade Batch Processing

Tremendous Exploration Potential



# Santa Barbara - Colombia



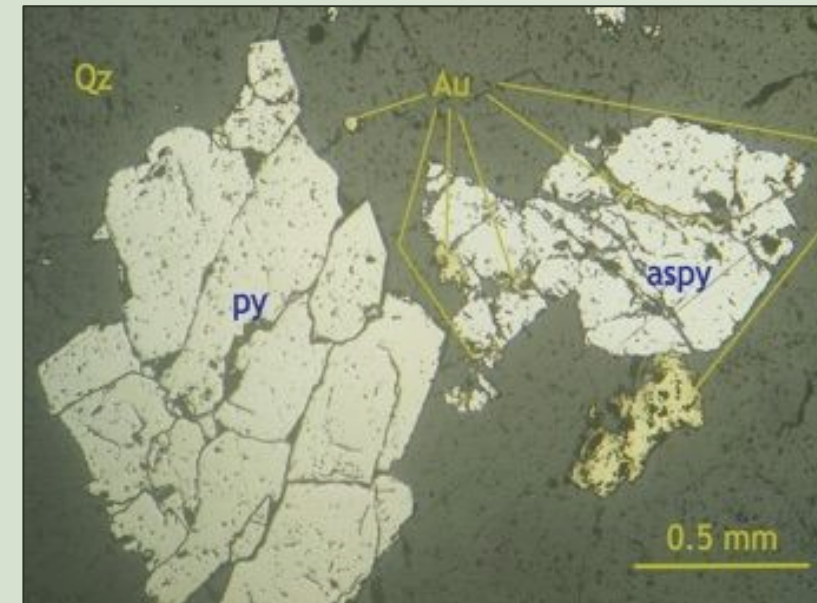
2025 Phase 1 drilling plan view



Underground channel sampling and gold results at Santa Barbara tunnel Vein #1\*

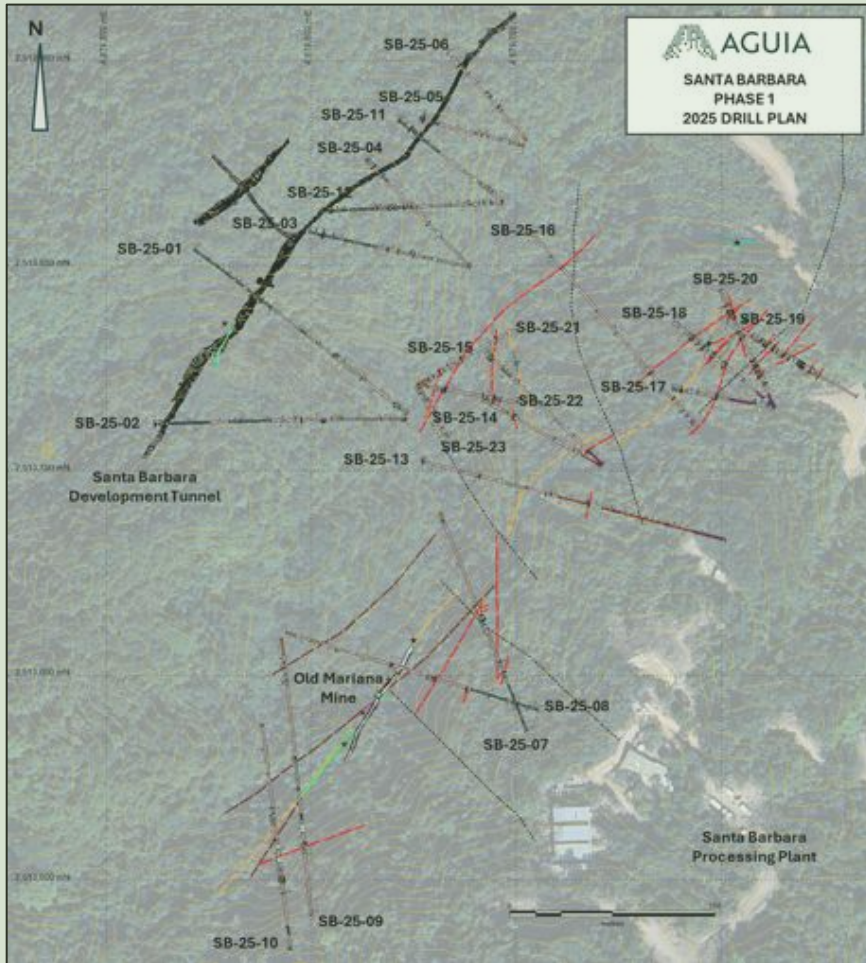
Consistent high-grade gold (>0.5 to >1 oz/ton) over the entirety of the main drift\*

Exploration tunnels with cross-cuts on multiple vein sets continue to yield consistently high-gold grades\*



Free Gold in Stage 1 Mineralisation

# Santa Barbara - Colombia



2025 Phase 1 drilling plan view\*



Two overprinting gold-base metal mineralized systems



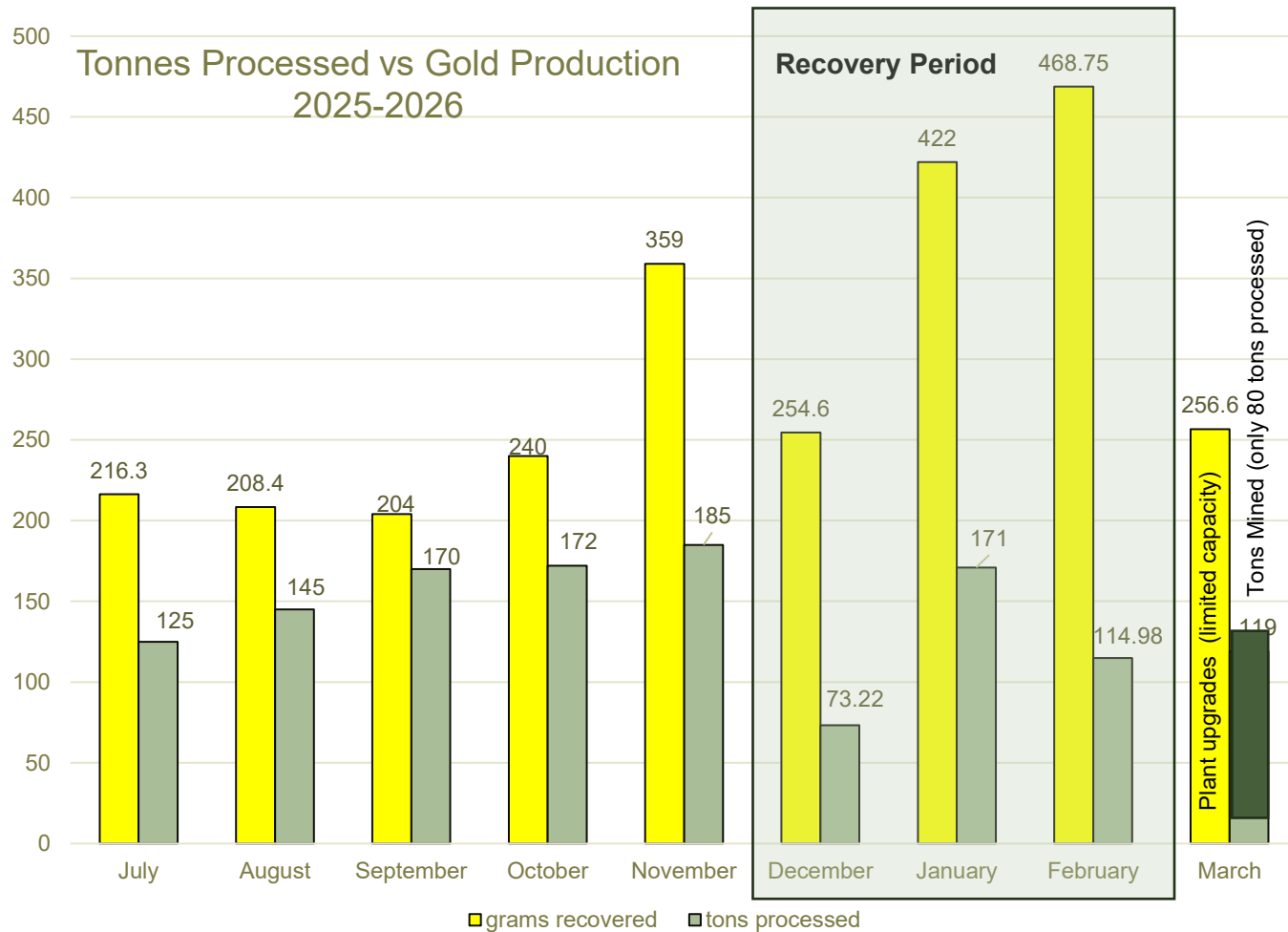
Phase 1 drilling revealed overlapping Stage 1 shear-hosted mesothermal and late Stage 2 intermediate sulphidation epithermal gold systems

Drilling identified stockwork zones, early-stage veins reactivated by late mineralization, and mineralized breccias

Gold grades from drill intercepts match stope channel samples, confirming continuous high-grade gold along the veins

Multiple unknown veins were identified in this Phase 1 drilling campaign, including breccia zones and stockworks

# Gold production vs tons processed 2025/26



- ✓ Reduced workforce in Colombia over 80%, including key management changes since December 2025
- ✓ Achieved gold recovery efficiencies from <30% to >85% without any changes to the processing plant but applying strict protocols in batch processing
- ✓ February best monthly gold production by ounces. Less tons processed versus previous months
- ✓ Opening development of Vein #2 started April 2026
- ✓ Focus on ramping up gold production optimizing high-grade ore with more selective mining methods. Q2/2026
- ✓ Major plant repairs and upgrades in the processing plant completed March 2026 (two weeks operating time)
- ✓ Project Break even to be achieved at the end of Q2/2026

# Colombia - 2026 Forecast

Selective mining (breasting) methods to minimize dilution and focus only on high-grade output

Ramp up high-grade ore processing while developing the continuous plant processing cycle

Installation of a fully mechanized process, starting with upgrades on crushing section

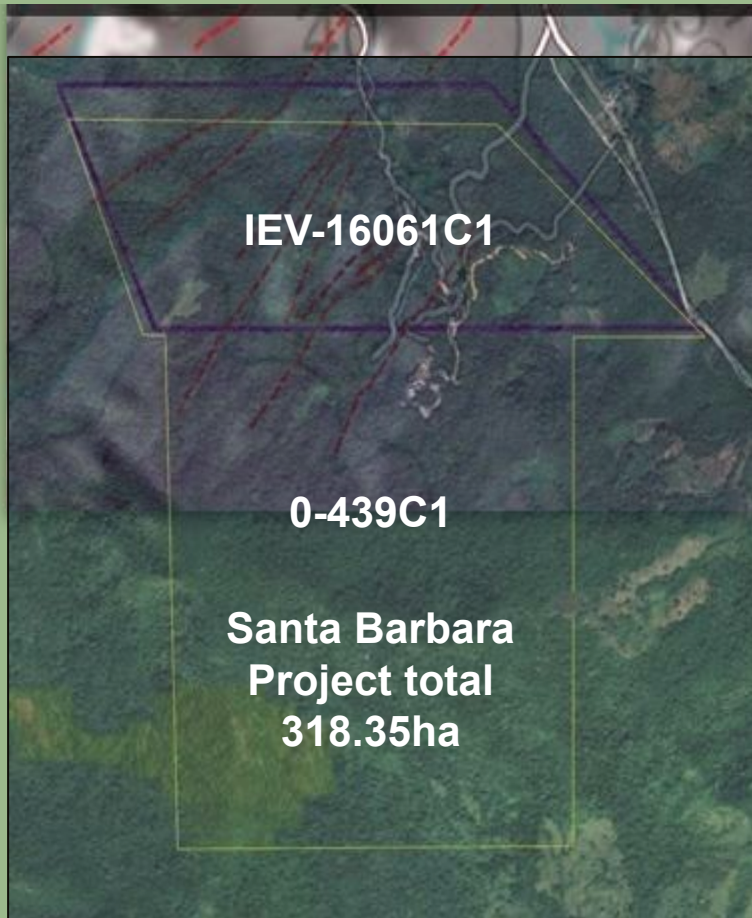
Self-sustainable project from end of Q2/2026

Exploration drilling to resume in Q3-Q4/2026



# Santa Barbara Comparable to Buritica – Colombia\*

Buritica - Continental Gold reported 3.1Moz Au and 11Moz Ag MI&I resources in 2011

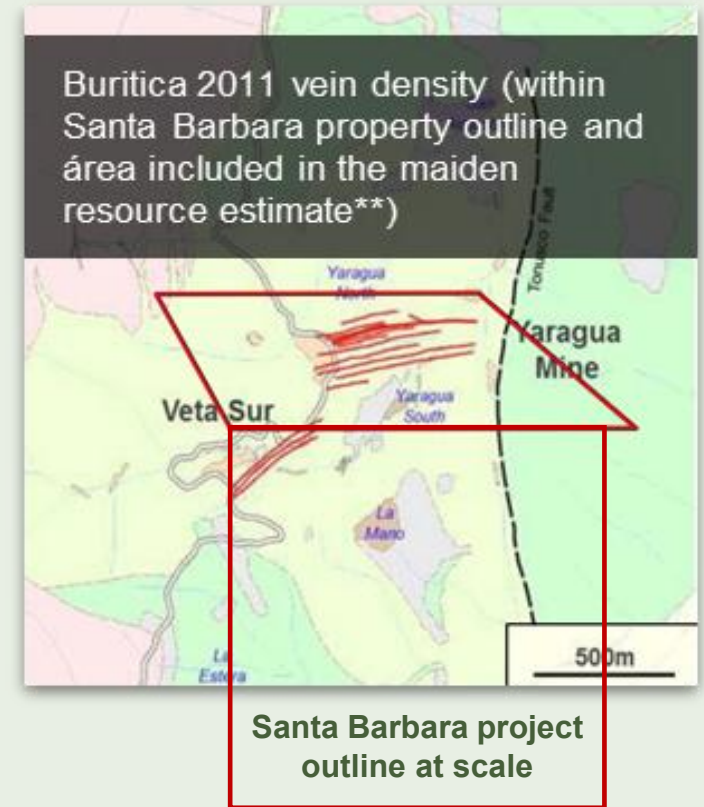


Comparable vein swarming footprint and density to Buriticá, Colombia's richest vein-gold deposit (Zijin)

Similar development stage as the Buriticá's Yaragua mine in 2008

Continental Gold explored the San Antonio vein in Buriticá and processed similar material to Aguiá's in a 30 tpd pilot gold plant

Exploratory tunnels are driven underground following veins, while cross cuts are built to reach parallel vein systems and to detect additional or branching structures



\*Buritica is possibly the best known and most studied example of gold deposit in Colombia, and its significance as a world class deposit. Santa Barbara shares many similarities (same age of mineralization, structural setting, styles of mineralization (the two overprints of almost identical events (type, mineralogy and timing), and exceptional consistency in high-grade gold distribution and continuity. The early TSX-V announcements by Continental Gold (TSX-V:CNL at the time), the maiden NI43-101 report of the first resource estimate, and further technical papers published about the geology and mineralisation (Economic Geology, thesis, etc)  
<https://www.newswire.ca/news-releases/continental-gold-announces-a-high-grade-and-robust-mineral-resource-estimate-for-bmz1-at-the-buritica-project-colombia-889355916.html>  
<https://www.juniorminingnetwork.com/junior-miner-news/press-releases/970-tsx/cnl/72685-continental-gold-announces-new-high-grade-vein-discoveries-in-underground-development-at-buritica-including-60-9-g-t-gold-along-50-metres.html>  
<https://www.continentalgold.com/continental-gold-commences-deepest-drill-hole-to-date-targeting-high-grade-vein-extensions-and-the-porphyry-feeder-at-buritica/>  
<http://en.earth-science.net/en/article/doi/10.1007/s12583-025-2046-8>  
<https://pubs.geoscienceworld.org/segweb/economicgeology/article-abstract/108/5/1067/3/Geochronology-Geochemistry-and-Fluid?redirectedFrom=fulltext>

# Multiple near term value drivers across both assets



## Brazilian Phosphate

- ▶ Strong market demand resulting from limited phosphate availability in Brazil.
- ▶ A rapid ramp-up over 90 days is planned meet current market conditions to achieve 72,000 tonnes during the remainder of 2026.
- ▶ Immediate cash flow is generated as payment is made upon phosphate order placement

## Colombian Gold

- ▶ Unique opportunity of cash generation from a fully permitted high-grade gold 100% owned exploration project.
- ▶ Over AUD\$10M invested in Plant and Mine Equipment over the past 5 years
- ▶ Exploration potential, geological similarities, and footprint similar to one of the largest gold deposits in Colombia



**Agua Resources Limited**

Level 12, 680 George Street  
Sydney NSW 2000 Australia

+61 2 9375 7974 | +61 2 9287 0350

[investor.relations@aguiaresources.com.au](mailto:investor.relations@aguiaresources.com.au)

**Agua Fertilizantes S/A  
Agua Metais Ltda**

BR-392 KM-251  
Caçapava do Sul / RS - Brazil

[contato@aguiafertilizantes.com.br](mailto:contato@aguiafertilizantes.com.br)

