



AGUIA RESOURCES LIMITED

ACN 128 256 888

(the "Company")

Corporate Governance Statement – 2026

This Corporate Governance Statement is dated 30 June 2026 and was approved by the Aguia Resources Limited (**Aguia** or the **Company**) Board (the **Board**) on 30 September 2026. The Company is reporting against the 4th Edition of the ASX's Corporate Governance Principles and Recommendations (**Principles and Recommendations**) in this 2026 Corporate Governance Statement.

The Board is committed to administering the Company's policies and procedures with transparency and integrity, pursuing the genuine spirit of sound and rigorous corporate governance practice. In addition, as the Company's activities transform in size, nature and scope, additional corporate governance structures will be considered by the Board and assessed as to their relevance in the changing global environment.

The Board of the Company currently has in place corporate governance policies and charters which have been posted in a dedicated corporate governance information section on the Company's website at <https://aguiaresources.com.au/corporate/corporate-governance/>

PRINCIPLES AND RECOMMENDATIONS		COMPLY (Yes/No)	EXPLANATION
1.	Lay solid foundations for management and oversight		
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	Yes	The respective roles and responsibilities of the Board and management are defined under the Board Charter, a copy of which is available on the Company's website. There is a clear delineation between the Board's responsibility for the Company's strategy and activities, and the day-to-day management of operations conferred upon officers of the Company.
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	Yes	The process for selection, appointment, and re-appointment of directors is detailed in the Board Charter, a copy of which is available on the Company's website. As part of the approval of a director at a general meeting by shareholders, the Company provides shareholders with all material information in the Board's possession relevant to a decision on whether or not to elect or re-elect a director including, biographical details, qualifications, a statement as to whether the Board supports the nomination of the director, the degree

			of independence of the director and, details of any existing directorships held.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	The Company requires each director and senior executive to execute a written agreement setting out the terms of their appointment.
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes	The company secretary is Mr Ross Pearson, who reports directly to the Chair of the Board. The role of the company secretary is outlined in the Board Charter, a copy of which is available on the Company's website.
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	No	Due to the Company's size and nature of operations, the Board has not developed a diversity policy, nor has the Board set measurable objectives for achieving gender diversity at this time but will continue to monitor the situation and adapt appropriately. At 30 June 2026, the Board comprised four directors, one of whom is female (representing 25% of the Board).

1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	Yes	Under the Board Charter, the Board is required to regularly review and evaluate the performance of the Board, its committees and individual directors against the relevant charters, corporate governance policies, and agreed goals and objectives (as applicable).
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	Yes	The Board annually assess the performance of the Managing Director (MD) according to agreed performance indicators. Where areas for improvement are identified, the Board direct actions and implement strategies to put into effect appropriate improvements. The MD is responsible for assessing the performance of his direct reports and identifying areas for improvement and strategies designed to implement appropriate improvements. The MD consults the Board regarding the remuneration of the senior executives, including any bonus or proposed issue under the Company's employee share option plan. During the year, the performance of the MD and senior executives were assessed, areas for improvement identified and strategies adopted to implement improvements. The process and performance evaluation disclosure is provided in this Corporate Governance Statement.
2.	Structure the board to be effective and add value		
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual	No	The Board established a Nomination and Remuneration Committee during the reporting period. The Committee members are: - Ms Christina McGrath (Committee Chair, Non-Executive Independent Director) - Mr Ben Jarvis (Non-Executive Independent Director) A copy of the Committee Charter is available on the Company's website. The Committee met once during the reporting period with all members in attendance.

	attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence, and diversity to enable it to discharge its duties and responsibilities effectively.		
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	Yes	The Board have considered a board skills matrix assessing the current skills and diversity of the Board and its needs going forward. The current directors as at 30 September 2026 have the following skills: • Mr Warwick Grigor – Extensive experience in the resources sector and equity capital markets • Mr Tim Hosking – Extensive experience in the resource sector, having spent most of his career in the management of the resource sector. • Ms Christina McGrath – Lawyer, extensive commercial and corporate experience in law and management. • Mr Ben Jarvis – Extensive experience in the small resources sector, investor relations and corporate advisory. As the Company grows from an exploration only company into a production company the Board may seek to complement the current skill base, for example with someone with commercial mining experience and knowledge of mineral production. The Board considers there is currently an appropriate mix of skills, diversity, and experience on the Board, taking into account the size of the Company and the nature of its operations.
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation, or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature	Yes	The Company assesses the independence of its directors against the requirements for independence set out in the Board Charter which reflect the independence criteria set out in the ASX Corporate Governance Principles (4th Edition). Director independence is initially assessed upon each director's appointment and reviewed each year, or as required when a new

	of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.		personal interest or conflict of interest is disclosed. Directors are required to disclose all actual or potential conflicts of interest on an ongoing basis. Of the current directors, at 30 September 2026, Mr Tim Hosking is the only director considered by the Board to not be independent for ASX purposes. The length of service of each director on the Board, is as follows: • Mr Warwick Grigor – 19 September 2023 - present • My Tim Hosking – 7 January 2026 - present • Mr William Howe – 14 June 2024 – resigned on 24 November 2025 • Ms Christina McGrath: 11 June 2019 - present • Mr Benjamin Jarvis – 6 September 2023 - present
2.4	A majority of the board of a listed entity should be independent directors.	No	The current Board (at 30 September 2026) composition is four directors, three of whom are considered independent. Given the size of the Company's business and stage of development at this time, the Board believes this is both appropriate and acceptable at this time. The Board will review its composition periodically and has the intention to appoint appropriate independent Directors as required.
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Yes	The roles of Chair and MD are exercised by two separate individuals and have been throughout the reporting period.
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	Yes	The Company's Board is responsible for establishing and facilitating induction for new directors and providing new directors with all such information and advice which may be considered necessary or desirable for the director to commence their appointment to the Board. The Company's Board is also responsible for providing directors with access to continuing education for directors for the purpose of

			updating and maintaining their skills and knowledge to perform their roles as directors effectively.
3	Instil a culture of acting lawfully, ethically and responsibly		
3.1	A listed entity should articulate and disclose its values.	Yes	The Board of the Company wishes to maintain and develop a culture based on integrity and mutual respect building on the very positive and respectful culture of the people in our project areas in Brazil and Colombia. We hold the values of integrity and respect to be of the utmost importance in our relationship with our employees, business partners, shareholders, community, and all other stakeholders. The Company has adopted a detailed Code of Conduct, which provides guidelines aimed at maintaining high ethical standards, corporate behaviour, and accountability. It is available on the Company's website.
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	Yes	The Company has adopted a Code of Conduct which applies to all directors, officers, senior executives, and employees of the Company as well as a Securities Trading Policy. Each of these policies are available on the Company's website. Under the Code of Conduct, breaches are to be reported to the Company Secretary or an Executive Director who will in turn inform the Board.
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Yes	The Company has adopted a Whistleblower Policy which applies to all directors, officers, senior executives, and employees of the Company and is available on the Company's website. Under the Policy, the Board must be informed of any material incidents reported.
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	Yes	The Company has adopted an Anti-Bribery and Corruption Policy which applies to all directors, officers, senior executives, and employees of the Company. The Policy is available on the Company's website. Under the Policy, breaches are to be reported to the Company Secretary or Managing Director who will in turn inform the Board.

4	Safeguard the integrity of corporate reports		
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	No	The Board has determined that given the size of the Board and Company, a separate Audit Committee is not required. The Board as a whole is responsible for independently verifying and safeguarding the integrity of its corporate reporting as well as the appointment and removal of the external auditor and the rotation of the audit engagement partner. Given the size of the Company management team, the Board believes this is an appropriate approach to dealing with this aspect of governance at this time.
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Yes	Prior to the Board approving the Company's financial statements, including those to 30 June 2026, the Board ensures that it receives from the Managing Director, a declaration that, in their opinion, the financial records of the entity have been properly maintained, that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity, and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.
4.3	A listed entity should disclose its process to verify the integrity of any	Yes	Prior to the release of any periodic corporate report to the market that

	periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.		is not audited or reviewed by an external auditor, the Board reviews the report and approves its release.
5	Make timely and balanced disclosure		
5.1	(a) A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Yes	The Company is committed to taking a proactive approach to continuous disclosure and creating a culture within the Company that promotes and facilitates compliance with the Company's continuous disclosure obligations. The Company has adopted a written policy to ensure compliance with its ASX Listing Rule disclosure obligations. A copy of the Company's Market Disclosure Policy is available on its website. The Company has appointed the Company Secretary as the reporting officer and the ASX liaison officer. However, the Board retains ultimate responsibility for compliance with the Company's continuous disclosure obligations.
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	The Company Secretary distributes copies of all material market announcements to the Board upon release to the market.
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	The Company Secretary releases a copy of any new and substantive investor or analyst presentation materials on the ASX Market Announcements Platform ahead of the presentation.
6	Respect the rights of security holders		
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company provides investors with comprehensive and timely access to information about itself and its governance on its website, including copies of the Board and committee charters and key corporate governance policies, copies of all material information lodged with ASX, copies of all announcements, briefings and speeches made to the market, analysts or the media, press releases or announcements made by the Company, financial data for the Company, the Company's annual reports and notices of shareholder meetings.
6.2	A listed entity should have an investor relations program that facilitates	Yes	The Company seeks to utilise numerous modes of communication, including electronic communication to ensure that its communication

	effective two-way communication with investors.		with shareholders is frequent, clear and accessible. The Company also encourages shareholder communication with the Company and invites shareholders to submit questions in advance of the Company's annual general meeting. The Company has an investor relations email address, phone line and contact form on its website to facilitate effective two-way communication with investors.
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	All shareholders are invited to attend the Company's general meetings either in person or by representative. Shareholders have an opportunity at the annual general meeting to submit questions to the Board or to the Company's external auditor.
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	All resolutions at meetings of security holders are decided by poll rather than by a show of hands.
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	The Company encourages shareholders to submit questions or requests for information directly to the Company via the Company's website. The Company also encourages shareholders to submit any questions related to their shareholdings in the Company to the Company's share registry with the share registry's contact details available on the Company's website.
7	Recognise and manage risk		
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or	No	The Board has determined that given the size of the Board and Company, a separate Risk Committee is not required. The Board as a whole is responsible for overseeing the Company's risk management framework. Given the size of the Company management team, the Board believes this is an appropriate approach to dealing with this aspect of governance at this time.

	(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.		
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	Yes	The Company reviewed its Risk Management Matrix during the reporting period. Given the size of the Company, the Committee is in regular and ongoing dialogue with the Managing Director on potential risks to the success of the Company's projects.
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	Yes in respect to 7.3(b)	Due to the Company's current size and business circumstances, the Company does not have an internal audit function. The Company will reconsider this decision as appropriate and appoint an internal auditor if, and when, the Company considers this necessary. The Board as a whole is responsible for ongoing evaluation regarding the adequacy, effectiveness and efficiency of the Company's risk management and internal control process.
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	Yes	Social: Socioeconomic programmes required by the Operating Licence issued on 14 May. This work keeps the community informed about the company's operations, tracks economic indicators, and highlights our environmental conservation and community development initiatives. The social programmes are: • Socio-environmental Communication and Information – Engaging with the community, public authorities, and internal stakeholders to ensure access to information about the project and its impacts; • Workforce Prioritisation and Qualification – Promoting local employment and professional training; • Traffic Education and Safety on Access Roads to the Development – Reducing road safety risks during project

			implementation and operation; • Monitoring of Socioeconomic Indicators – Continuously tracking the project's effects on the municipality; • Supplier Development – Encouraging the use of local suppliers; • Fostering Local Economic Development – Supporting initiatives that increase economic benefits for Lavras do Sul; • Institutional Support for Tangible Cultural Heritage – Protecting and promoting local cultural assets; • Health – Applying standards and practices that protect worker health and safety; • Support for Public Services Management – Strengthening the municipality's capacity to address project-related demands; • Urban Infrastructure Adaptation of the Affected Area (AID) – Implementing targeted measures to adapt urban infrastructure to the project's needs; • Archaeological Heritage Impact Assessment Programme – Taking preventive action to support the conservation and study of archaeological sites. Environmental: The Environmental Impact Assessment (EIA) created a comprehensive database covering the physical, biotic, and socioeconomic environments and defined the environmental plans and programmes the company must implement. Since the environmental authority issued the Operating Licence, our focus has been on carrying out these plans and programmes. The Operating Licence covers 40 programmes: 11 socioeconomic, 18 biotic, and 11 related to the physical environment. Most are already in progress. The Licence also sets conditions the company must meet to maintain its operations. Meeting these requirements demonstrates our
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			continued commitment to environmental protection. The programmes addressing biotic and physical aspects are: • Noise and Vibration Control and Monitoring Programme (Fauna); • Wildlife Roadkill Prevention Programme – Supporting the safe movement and dispersal of native wildlife; • Programme for the Conservation of Threatened Wildlife Species – Supporting the conservation of <i>Wilfredomys oenax</i> (forest mouse) and <i>Austrolebias periodicus</i> (annual fish); • Faunal Group Monitoring Programme – Tracking the effects of project implementation and operation; • Operational Vegetation Clearing and Forest Resource Utilisation Programme (POS) – Reducing impacts on flora during vegetation clearing; • Permanent Preservation Areas (APPs) Implementation and Monitoring Programme – Reducing impacts on Permanent Preservation Areas; • Tree and Grassland Flora Rescue and Reintroduction Programme – Reducing the impacts of vegetation clearing; • Epiphyte Rescue, Transplantation and Monitoring Programme (Cacti, Bromeliads and Orchids) – Reducing the impacts of vegetation clearing; • Vegetation Clearing and Wildlife Management Monitoring Programme – Reducing the adverse effects of vegetation clearing on wildlife; • Management, Compensation and Mitigation Programme for Rupestrian Fields in Accordance with the National Action Plan for Cactus Conservation – Preserving ecological functions and limiting losses in the genetic diversity of rupestrian species; • Conservation Programme for <i>Erythrina crista-galli</i> (Corticeira-do-banhado) – Preserving the species' ecological
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			functions; • Programme for the Conservation of Threatened Flora Species – Protecting threatened plant species; • Invasive Alien Plant Species Control Programme – Controlling and eliminating invasive alien plant species; • Forest Fire Prevention and Response Programme; • Mandatory Forest Replacement Programme – Offsetting impacts on the biotic environment; • Vegetation Screening and Landscaping Programme – Creating a physical barrier by planting shrubs and trees; • Degraded Areas Rehabilitation Plan – Defining guidelines for rehabilitating disturbed areas; • Environmental Compensation Programme – Providing measures to offset social and environmental impacts caused by the loss and use of natural resources; • Waste Management Plan – Ensuring proper solid waste management; • Risk Management and Emergency Response Programme; • Erosion and Mass Movement Control Programme – Managing erosion processes; • Receiving Water Quality Monitoring Programme – Tracking changes in the water quality of watercourses; • Sediment Quality Monitoring Programme – Tracking the environmental quality of river sediments; • Quantitative and Qualitative Hydrological Monitoring Programme – Tracking groundwater level fluctuations and potential changes in groundwater quality; • Effluent Quality Management Programme – Managing the environmental aspects of effluent generation; • Atmospheric Emissions Control and Air Quality Monitoring
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			Programme; - Noise Control and Monitoring Programme – Reducing impacts from noise emissions; - Vibration Control and Monitoring Programme – Reducing impacts from vibration emissions; - Slope Stability Monitoring Programme – Evaluating the stability of the mine pit and waste rock pile slope.
8	Remunerate fairly and responsibly		
8.1	The board of a listed entity should: (a) have a remuneration committee which: - has at least three members, a majority of whom are independent directors; and - is chaired by an independent director, and disclose: - the charter of the committee; - the members of the committee; and - as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	No	The Board established a Nomination and Remuneration Committee during the reporting period. The Committee members are: - Ms Christina McGrath (Committee Chair, Non-Executive Independent Director) - Mr Ben Jarvis (Non-Executive Independent Director) A copy of the Committee Charter is available on the Company's website.
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Yes	The Board as a whole is responsible for approving the Company's remuneration framework, policies, and the remuneration of senior executives, and ensuring the Company's remuneration policies are aligned with the Company's purpose, values, strategic objectives and risk appetite. Policies and practices regarding remuneration of non-executive directors, executive directors and senior executives are set out in the

			Company's Remuneration Report.
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	Yes	The Company has adopted a Securities Trading Policy which provides that participants must not engage in hedging arrangements, deal in derivatives or enter into other arrangements which vary economic risk related to the Company's securities. A copy of the Securities Trading Policy is available on the Company's website.
9	Remunerate fairly and responsibly		
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	NA	The Company does not have a director in this position and this recommendation is therefore not applicable.
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	NA	The Company is established in Australia and this recommendation is therefore not applicable.
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	NA	The Company is established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable. The Company does request its external auditor to attend its AGM to answer any questions from shareholders relevant to the audit.