

AGUIA

1 April 2021

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

UPDATE ON CAPITAL RAISE

Sydney, Australia: Aguia Resources Limited (ASX: AGR) ('**Aguia**' or the '**Company**') advises shareholders that it is finalising arrangements for a capital raise and is not yet in a position to make an announcement in relation to this matter.

The Company will remain in voluntary suspension, which Aguia anticipates will cease upon it making an announcement in relation to the capital raise. This is expected to occur on or before Tuesday 6 April 2021.

AUTHORISED FOR ISSUE TO ASX BY CHRISTINA MCGRATH, CHAIR OF AGUIA RESOURCES LIMITED

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

For enquiries, please contact Ben Jarvis (Six Degrees Investor Relations) at ben.jarvis@sdir.com.au or +61 (0) 413 150 448.

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's first project, the Três Estradas Phosphate Project is expected to be in production by Q4 2021. Aguia is committed to advancing its existing projects into production whilst continuing to pursue other opportunities within the sector.

Caution regarding forward-looking information:

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 contains forward looking terminology such as "plans", "expects" or "does not expect", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" and words and phrases or state that certain actions, events or results "may be taken", "occur" or "be achieved". Forward-looking information is subject to uncertainties and other factors that may cause the actual results, level of performance of the Company to be materially different from those expressed or implied in such information, including, but not limited to: general business, economic, competitive, governmental and regulatory risks; actual results of current exploration activities; other risks of the mining industry; and other risks disclosed in the Company's public disclosure. Although the Company has attempted to identify the factors that cause actual results to differ materially from those contained in forward-looking information, 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 law.