

# AGUIA

26 January 2023

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

## AGUIA RECEIVES GRANT FOR GREEN COPPER PROJECT

**Sydney, Australia** - Aguia Resources Limited (ASX:AGR) (**'Aguia'** or the **'Company'**) has two advanced mining projects in southernmost Brazil: cathode green copper and organic phosphate. Both projects are 100% owned.

We are delighted to announce that a non-refundable government grant of approximately A\$ 570,000 has been awarded to Aguia to help fund our continuing work on green copper processing technologies.

The company is most appreciative of the grant, which comes from FINEP (Study and Project Funding Agency), and is part of the Brazilian Ministry of Science and Technology's Research.

Aguia's submission with respect to the grant is related to two innovative copper mining technologies that we are currently working on, namely, bio leaching and ore sorting. The grant will fund work which the company would otherwise have needed to self-fund.

Our team will be collaborating on this project with Itatijuca Biotech (**'Itatijuca'**) and the highly regarded UFRGS (Federal University of Rio Grande do Sul). Itatijuca is a renowned consulting company with a team of highly experienced and well-trained researchers focused on biotechnology.

The grant which forms part of this project has a budgeted cost of approximately A\$ 770,000 and is expected to take two years. Aguia's contribution will be approximately A\$ 200,000.

### **Management Commentary**

**Managing Director Dr Fernando Tallarico said:** *"This grant to help fund our Green Copper Project reaffirms the effort and quality of Aguia's management. Furthermore, it demonstrates not only Aguia's outstanding reputation in Brazil, but also the willingness of the Brazilian Government to support advanced technology, and innovative environmentally sustainable mining projects."*

**AUTHORISED FOR ISSUE TO ASX BY FERNANDO TALLARICO,  
MANAGING DIRECTOR OF AGUIA RESOURCES LIMITED**

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**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 is committed to advancing its existing projects into production whilst pursuing other opportunities within the sector.

**JORC Code Competent Person Statements:**

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 is a full-time employee of the company. 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.

**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 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 law.