

AGUIA

12 December 2023

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

ADDENDUM TO THE QUARTERLY ACTIVITIES REPORT 30 SEPTEMBER 2023

Sydney, Australia: Aguia Resources Limited ABN 94 128 256 888 (ASX:AGR) ('Aguia' or the 'Company') is pleased to report additional information on its activities for the September 2023 Quarter (the 'Quarter') in accordance with the ASX listing rules.

During the Quarter there were no substantive mining exploration activities and there were no substantive mining production and development activities.

During the Quarter, the extension of license and exploration of tenements 811294/2015 and 811549/2015 were denied on 25 September 2023 by ANM. Aguia is appealing the ANM decision. No new tenements were acquired between 1 July 2023 and 30 September 2023. In addition, there were no farm-in or farm-out agreements entered into during the quarter.

Please refer to Appendix A, which provides a full listing of Aguia's tenements.

AUTHORISED FOR ISSUE TO ASX BY THE BOARD OF AGUIA RESOURCES LIMITED

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About Aguia:

Agua Resources Limited ("Agua") 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. Agua has an established and highly experienced in-country team based in Porto Alegre, the capital of Rio Grande do Sul. Agua is committed to advancing its existing projects into production whilst pursuing other opportunities within the sector.

AGUIA

APPENDIX A – LISTING OF TENEMENTS

RIO GRANDE PHOSPHATE PROJECT

#	Claim Number (ANM)	Submittal Date	Exploration License Number	Issuing Date	Expiry Date	Area (ha)	Status	Name	% AGR ownership
1	810766/2021	8/27/2021	2308	3/20/2023	3/20/2026	1,299.78	Application	Águia Fertilizantes S.A.	100%
2	810090/1991	5/20/1991	2.947	8/16/2010	8/16/2012	1,000.00	Application for Concession	Águia Fertilizantes S.A.	100%
3	810325/2012	2/24/2012	4.101	3/5/2017	3/5/2020	990.95	Application for Concession	Águia Fertilizantes S.A. (CBC Option)	100%
4	810702/2011	6/27/2011	5.433	9/10/2012		1,885.25	Extension Submitted	Falcon Petróleo S.A.	Covered by underlining option agreement to acquire 100% interest. Permits currently being transferred to Aguia Waiting for licence extend decision
5	810988/2011	8/23/2011	2.232	4/15/2015		84.39	Extension Submitted	Falcon Petróleo S.A.	Covered by underlining option agreement to acquire 100% interest. Permits currently being transferred to Aguia Waiting for licence extend decision
6	811189/2011	5/10/2011	6.383	7/21/2014	8/11/2025	1,631.70	Extension Submitted	Águia Fertilizantes S.A. (Valmor Pedro Meneguzzo Option)	100%
7	810448/2014	4/24/2014	848	2/14/2018	10/1/2024	1,605.12	Permit Extension	Águia Fertilizantes S.A.	100%
8	810996/2010	4/10/2010	4.099	9/25/2023	9/25/2024	896.23	Final Report Approved Must Apply for Mining	Águia Fertilizantes S.A. (CBC Option)	100%
9	811188/2011	5/10/2011	6.382	7/17/2019	01/28/2024	1,922.15	Permit Extension	Valmor Pedro Meneguzzo (Option Agreement)	Covered by underlining option agreement to acquire 100% interest. Permits currently being transferred to Aguia
10	810732/2005	11/14/2005	8275	12/27/2016	09/30/2024	1,520.62	Extension Submitted	Mineração Fazenda Terra Santa (Mineração Terra Santa Option)	Covered by underlining option agreement to acquire 100% interest. Permits currently being transferred to Aguia
11	810346/2014	8/4/2014	6.825	3/11/2017	09/30/2024	1,275.66	Extension Submitted	Águia Fertilizantes S.A. (IAMGOLD Option)	100%

AGUIA

RIO GRANDE COPPER PROJECT

#	Claim Number (ANM)	Submittal Date	Exploration License Number	Issuing Date	Expiry Date	Area (ha)	Status	Name	% AGR ownership
1	810081/2019	3/12/2019	3825	6/19/2019	31/12/2023	656.83	Permit	Águia Fertilizantes S.A.	100%
2	810125/2021	3/1/2021	3327	5/11/2021	1/10/2024	669.58	Permit	Águia Fertilizantes S.A.	100%
3	810126/2018	3/1/2018	5157	12/7/2020	9/30/2024	936.38	Permit	Águia Fertilizantes S.A.	100%
4	810126/2021	3/1/2021	2104	3/13/2023	3/13/2026	1985.79	Permit	Águia Fertilizantes S.A.	100%
5	810127/2018	3/1/2018	7905	16/10/2018	4/29/2023	537.17	Permit	Águia Fertilizantes S.A.	CANCELLED
6	810127/2021	3/1/2021	3328	5/11/2021	1/10/2024	1794.08	Permit	Águia Fertilizantes S.A.	100%
7	810129/2021	3/1/2021	2105	3/13/2023	3/13/2026	1974.88	Permit	Águia Fertilizantes S.A.	100%
8	810130/2021	3/1/2021	2106	3/13/2023	3/13/2026	1903.49	Permit	Águia Fertilizantes S.A.	100%
9	810131/2021	3/1/2021	2107	3/13/2023	3/13/2026	1998.25	Permit	Águia Fertilizantes S.A.	100%
10	810132/2021	3/1/2021	2431	4/16/2021	1/10/2024	1990.42	Permit	Águia Fertilizantes S.A.	100%
11	810133/2021	3/1/2021	3329	5/11/2021	1/10/2024	1934	Permit	Águia Fertilizantes S.A.	100%
12	810134/2018	3/5/2018	5158	12/7/2020	9/30/2024	1083.87	Permit	Águia Fertilizantes S.A.	100%
13	810134/2021	3/1/2021	2432	4/16/2021	1/10/2024	1984.63	Permit	Águia Fertilizantes S.A.	100%
14	810135/2018	3/5/2018	5159	12/7/2020	9/30/2024	1970.04	Permit	Águia Fertilizantes S.A.	100%
15	810135/2021	3/1/2021	3330	5/11/2021	1/10/2024	1995.05	Permit	Águia Fertilizantes S.A.	100%
16	810136/2018	3/5/2018	5160	12/7/2020	9/30/2024	1971.27	Permit	Águia Fertilizantes S.A.	100%
17	810136/2021	3/1/2021	3331	5/11/2021	1/10/2024	1484.66	Permit	Águia Fertilizantes S.A.	100%
18	810137/2018	3/5/2018	5161	12/7/2020	9/30/2024	1921.48	Permit	Águia Fertilizantes S.A.	100%
19	810137/2021	3/1/2021	3332	5/11/2021	1/10/2024	1992.99	Permit	Águia Fertilizantes S.A.	100%
20	810138/2018	3/5/2018	5162	12/7/2020	9/30/2024	1832.25	Permit	Águia Fertilizantes S.A.	100%
21	810138/2021	3/1/2021	3333	5/11/2021	1/10/2024	1992.4	Permit	Águia Fertilizantes S.A.	100%
22	810139/2018	3/5/2018	5163	12/7/2020	9/30/2024	1656.77	Permit	Águia Fertilizantes S.A.	100%
23	810140/2018	3/5/2018	5164	12/7/2020	9/30/2024	1634.74	Permit	Águia Fertilizantes S.A.	100%
24	810140/2021	3/1/2021	3334	5/11/2021	1/10/2024	1971.06	Permit	Águia Fertilizantes S.A.	100%
25	810141/2018	3/5/2018	5165	12/7/2020	9/30/2024	1126.67	Permit	Águia Fertilizantes S.A.	100%
26	810141/2021	3/1/2021	3335	5/11/2021	1/10/2024	1469.6	Permit	Águia Fertilizantes S.A.	100%
27	810142/2018	3/5/2018	5166	12/7/2020	9/30/2024	1189.46	Permit	Águia Fertilizantes S.A.	100%
28	810143/2018	3/6/2018	5167	12/7/2020	9/30/2024	1095.42	Permit	Águia Fertilizantes S.A.	100%

AGUIA

29	810144/2018	3/6/2018	5168	12/7/2020	9/30/2024	1986.44	Permit	Água Fertilizantes S.A.	100%
30	810145/2018	3/6/2018	5169	12/7/2020	9/30/2024	1745.06	Permit	Água Fertilizantes S.A.	100%
31	810146/2018	3/6/2018	5170	12/7/2020	9/30/2024	1647.84	Permit	Água Fertilizantes S.A.	100%
32	810147/2018	3/6/2018	5171	12/7/2020	9/30/2024	1486.79	Permit	Água Fertilizantes S.A.	100%
33	810148/2018	3/6/2018	5172	12/7/2020	9/30/2024	1879.32	Permit	Água Fertilizantes S.A.	100%
34	810149/2018	3/6/2018	5173	12/7/2020	9/30/2024	872.5	Permit	Água Fertilizantes S.A.	100%
35	810150/2018	3/6/2018	5174	12/7/2020	9/30/2024	1854.55	Permit	Água Fertilizantes S.A.	100%
36	810151/2018	3/6/2018	5175	12/7/2020	9/30/2024	977.39	Permit	Água Fertilizantes S.A.	100%
37	810152/2018	3/6/2018	5176	12/7/2020	9/30/2024	1341.15	Permit	Água Fertilizantes S.A.	100%
38	810153/2018	3/6/2018	5288	31/12/2020	9/30/2024	1683.3	Permit	Água Fertilizantes S.A.	100%
39	810154/2018	3/6/2018	5289	31/12/2020	9/30/2024	1610.1	Permit	Água Fertilizantes S.A.	100%
40	810155/2018	3/6/2018	5290	31/12/2020	9/30/2024	1986.76	Permit	Água Fertilizantes S.A.	100%
41	810156/2018	3/6/2018	4161	19/10/2020	9/30/2024	1939.23	Permit	Água Fertilizantes S.A.	100%
42	810157/2018	3/6/2018	5291	31/12/2020	9/30/2024	1961.94	Permit	Água Fertilizantes S.A.	100%
43	810187/2018	3/16/2018	6072	8/31/2021	1/10/2024	730.26	Permit	Água Fertilizantes S.A.	100%
44	810215/2010	3/11/2010	6261	8/28/2015	1/28/2024	714.97	Permit Extension	Referencial Geologia Mineração e Meio Ambiente Ltda(Option Agreement)	Covered by underlining option agreement to acquire 100% interest. Permits currently being transferred to Agua
45	810275/2021	4/28/2021	4453	6/28/2021	1/10/2024	38.25	Permit	Água Fertilizantes S.A.	100%
46	810345/2009	5/19/2009	6247	8/28/2015	1/28/2024	115.91	Permit Extension	Referencial Geologia Mineração e Meio Ambiente Ltda(Option Agreement)	Covered by underlining option agreement to acquire 100% interest. Permits currently being transferred to Agua
47	810385/2011	5/5/2011	659	3/14/2019	8/8/2026	1791.05	Permit Extension	Referencial Geologia Mineração e Meio Ambiente Ltda(Option Agreement)	Covered by underlining option agreement to acquire 100% interest. Permits currently being transferred to Agua
48	810386/2011	5/5/2011	660	3/14/2019	8/8/2026	1997.18	Permit	Referencial Geologia Mineração e Meio Ambiente Ltda(Option Agreement)	Covered by underlining option agreement to acquire 100% interest. Permits currently being transferred to Agua
49	810439/2021	6/15/2021	5289	7/27/2021	1/10/2024	1566.84	Permit	Água Fertilizantes S.A.	100%
50	810440/2021	6/15/2021	5290	7/27/2021	1/10/2024	1021.96	Permit	Água Fertilizantes S.A.	100%
51	810441/2016	5/12/2016	8771	9/1/2016	17/10/2025	1521.51	Permit Extension	Água Fertilizantes S.A.	100%
52	810441/2021	6/15/2021	2108	3/13/2023	3/13/2026	1748.45	Permit	Água Fertilizantes S.A.	100%

AGUIA

53	810442/2016	5/12/2016	8772	9/1/2016	9/12/2025	1825.73	Permit Extension	Água Fertilizantes S.A.	100%
54	810442/2021	6/15/2021	2109	3/13/2023	3/13/2026	990.94	Permit	Água Fertilizantes S.A.	100%
55	810520/2011	5/25/2011	661	3/14/2019	8/8/2026	1365.94	Permit Extension	Referencial Geologia Mineração e Meio Ambiente Ltda (Option Agreement)	Covered by underlining option agreement to acquire 100% interest. Permits currently being transferred to Agua
56	810715/2022	10/4/2022	-	-	-	1743.06	Application	Água Fertilizantes S.A.	100%
57	810749/2019	29/11/2019	6073	8/31/2021	1/10/2024	1691.16	Permit	Água Fertilizantes S.A.	100%
58	810750/2019	29/11/2019	6074	8/31/2021	1/10/2024	1757.99	Permit	Água Fertilizantes S.A.	100%
59	810751/2019	29/11/2019	6075	8/31/2021	1/10/2024	1772.12	Permit	Água Fertilizantes S.A.	100%
60	810752/2019	29/11/2019	6076	8/31/2021	1/10/2024	1846.31	Permit	Água Fertilizantes S.A.	100%
61	810753/2019	29/11/2019	6077	8/31/2021	1/10/2024	1621.89	Permit	Água Fertilizantes S.A.	100%
62	810754/2019	29/11/2019	6078	8/31/2021	1/10/2024	1775.59	Permit	Água Fertilizantes S.A.	100%
63	810755/2019	29/11/2019	6079	8/31/2021	1/10/2024	920.43	Permit	Água Fertilizantes S.A.	100%
64	810756/2019	29/11/2019	6080	8/31/2021	1/10/2024	1013.12	Permit	Água Fertilizantes S.A.	100%
65	810757/2019	29/11/2019	6081	8/31/2021	1/10/2024	1815.09	Permit	Água Fertilizantes S.A.	100%
66	810758/2019	29/11/2019	6082	8/31/2021	1/10/2024	1691.11	Permit	Água Fertilizantes S.A.	100%
67	810762/2021	8/27/2021	2307	3/20/2023	3/20/2026	1300.04	Permit	Água Fertilizantes S.A.	100%
68	810764/2021	8/27/2021	2748	3/27/2023	3/27/2026	1977.99	Permit	Água Fertilizantes S.A.	100%
69	810768/2021	8/27/2021	2110	3/13/2023	3/13/2026	1760.76	Permit	Água Fertilizantes S.A.	100%
70	810770/2021	8/27/2021	2749	3/27/2023	3/27/2026	1678.35	Permit	Água Fertilizantes S.A.	100%
71	810772/2021	8/27/2021	2111	3/13/2023	3/13/2026	1745.1	Permit	Água Fertilizantes S.A.	100%
72	810773/2021	8/27/2021	2112	3/13/2023	3/13/2026	1914.45	Permit	Água Fertilizantes S.A.	100%
73	810775/2021	8/27/2021	2113	3/13/2023	3/13/2026	1679.89	Permit	Água Fertilizantes S.A.	100%
74	810776/2021	8/27/2021	2114	3/13/2023	3/13/2026	1820.03	Permit	Água Fertilizantes S.A.	100%
75	810777/2021	8/27/2021	8298	20/10/2021	20/10/2024	1893.07	Permit	Água Fertilizantes S.A.	100%
76	810778/2021	8/27/2021	8299	20/10/2021	20/10/2024	1823.3	Permit	Água Fertilizantes S.A.	100%
77	810779/2021	8/27/2021	2309	3/20/2023	3/20/2026	1080.69	Permit	Água Fertilizantes S.A.	100%
78	810780/2021	8/27/2021	-	-	-	1631.28	Application	Água Fertilizantes S.A.	100%
79	810799/2012	6/1/2012	4676	6/9/2014	2/4/2024	866.72	Permit Extension	Água Fertilizantes S.A.	100%
80	810808/2008	9/1/2008	6331	8/28/2015	1/28/2024	279.03	Permit Extension	Referencial Geologia Mineração e Meio Ambiente Ltda (Option Agreement)	Covered by underlining option agreement to acquire 100% interest. Permits currently being transferred to Agua
81	810911/2016	8/16/2016	4159	19/10/2020	9/30/2024	1936.15	Permit	Água Fertilizantes S.A.	100%

AGUIA

82	810912/2016	8/16/2016	1973	4/29/2019	10/11/2023	1999.99	Permit	Água Fertilizantes S.A.	100% Waiting for licence extend decision
83	811045/2021	11/4/2021	2310	3/20/2023	3/20/2026	192.02	Permit	Água Fertilizantes S.A.	100%
84	811091/2017	12/6/2017	454	2/7/2018	10/1/2024	473.62	Permit Extension	Água Fertilizantes S.A.	100%
85	811092/2017	12/6/2017	4160	19/10/2020	9/30/2024	1015.46	Permit	Água Fertilizantes S.A.	100%
86	811217/2021	10/12/2021	-	-	-	1022.68	Application	Água Fertilizantes S.A.	100%
87	811219/2021	10/12/2021	1009	2/8/2022	2/8/2025	837.31	Permit	Água Fertilizantes S.A.	100%
88	811277/2015	9/2/2015	5125	5/27/2016	2/4/2024	1560.01	Permit Extension	Água Fertilizantes S.A.	100%
89	811278/2015	9/2/2015	1464	2/23/2016	1/28/2024	1872.97	Permit Extension	Água Fertilizantes S.A.	100%
90	811279/2015	9/2/2015	10888	10/6/2016	8/18/2024	1406.77	Permit Extension	Água Fertilizantes S.A.	100%
91	811294/2015	9/4/2015	14856	12/8/2015	10/6/2023	731.77	Permit Extension	Água Fertilizantes S.A.	100% Exploration License Extension Application Denied Appeal Sent - Waiting
92	811363/2014	11/3/2014	851	2/14/2018	10/1/2024	699.35	Permit Extension	Água Fertilizantes S.A.	100%
93	811508/2015	23/10/2015	856	2/14/2018	10/1/2024	985.65	Permit Extension	Água Fertilizantes S.A.	100%
94	811530/2015	29/10/2015	11584	26/10/2016	8/30/2025	2000	Permit Extension	Água Fertilizantes S.A.	100%
95	811549/2015	11/5/2015	14857	12/8/2015	10/6/2023	1969.47	Permit Extension	Água Fertilizantes S.A.	100% Exploration License Extension Application Denied Appeal Sent - Waiting
96	811572/2015	11/6/2015	857	2/14/2018	10/1/2024	1999.99	Permit Extension	Água Fertilizantes S.A.	100%
97	811573/2015	11/6/2015	858	2/14/2018	10/1/2024	1807.68	Permit Extension	Água Fertilizantes S.A.	100%
98	811583/2015	10/11/2015	859	2/14/2018	10/1/2024	1981.95	Permit Extension	Água Fertilizantes S.A.	100%
99	811586/2015	10/11/2015	860	2/14/2018	10/1/2024	1147.91	Permit Extension	Água Fertilizantes S.A.	100%
100	811588/2015	10/11/2015	861	2/14/2018	10/1/2024	1114.16	Permit Extension	Água Fertilizantes S.A.	100%
101	811589/2015	10/11/2015	862	2/14/2018	10/1/2024	1119.44	Permit Extension	Água Fertilizantes S.A.	100%
102	811596/2015	11/11/2015	863	2/14/2018	10/1/2024	1945.63	Permit Extension	Água Fertilizantes S.A.	100%
103	811625/2015	17/11/2015	4157	19/10/2020	9/30/2024	1835.91	Permit	Água Fertilizantes S.A.	100%
104	811639/2015	19/11/2015	864	2/14/2018	10/1/2024	1034.21	Permit Extension	Água Fertilizantes S.A.	100%
105	810636/2007	8/31/2007	5604	4/20/2015	-	1046.54	Application for Concession	Referencial Geologia Mineração e Meio Ambiente Ltda(OPTION Agreement)	Covered by underlining option agreement to acquire 100% interest. Permits currently being transferred to Agua

AGUIA

106	810.647/2008	7/23/2008	11604	7/10/2015	-	1971.49	Final Report Approved	Referencial Geologia Mineração e Meio Ambiente Ltda (Option Agreement)	Covered by underlining option agreement to acquire 100% interest. Permits currently being transferred to Aguia Awaiting decision on the request to extend the deadline for applying for a mining license
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Lucena Project

#	Claim Number (ANM)	Submittal Date	Exploration License Number	Issuing Date	Expiry Date	Area (ha)	Status	Name	% AGR ownership
1	846105/2009	6/23/2009	10.128	9/1/2009		1,772.99	Approval Pending	Águia Metais Ltda	100% Waiting exploration report approval
2	846106/2009	6/23/2009	11.566	11/6/2014		1,538.93	Approval Pending	Águia Metais Ltda	100% Waiting exploration report approval
3	846107/2009	6/23/2009	10.127	9/1/2009		1,146.40	Approval Pending	Águia Metais Ltda	100% Waiting exploration report approval
4	846108/209	6/25/2009	8.859	10/29/2014		188.17	Approval Pending	Águia Metais Ltda	100% Waiting exploration report approval
5	846575/2011	10/19/2011	19.301	11/22/2011		953.33	Approval Pending	Águia Metais Ltda	100% Waiting exploration report approval
6	846153/2013	4/25/2013	1.98	3/12/2014		8.21	Approval Pending	Águia Metais Ltda	100% Waiting exploration report approval
7	846154/2013	4/25/2013	5.648	6/13/2014		31.68	Approval Pending	Águia Metais Ltda	100% Waiting exploration report approval
8	846132/2015	7/13/2015	9.614	9/15/2015		999.88	Approval Pending	Águia Metais Ltda	100% Waiting exploration report approval
9	846133/2015	7/13/2015	9.615	9/15/2015		119.39	Approval Pending	Águia Metais Ltda	100% Waiting exploration report approval
10	846134/2015	7/13/2015	9.616	9/15/2015		265.71	Approval Pending	Águia Metais Ltda	100% Waiting exploration report approval
11	846135/2015	7/13/2015	9.617	9/15/2015		131.58	Approval Pending	Águia Metais Ltda	100% Waiting exploration report approval
12	846236/2016	8/29/2016	13.781	1/5/2017		443.18	Approval Pending	Águia Metais Ltda	100% Waiting exploration report approval
13	846237/2016	8/29/2016	13.782	1/5/2017		66.41	Extension Submitted	Águia Metais Ltda	100% Waiting for licence extend decision
14	846582/2011	10/19/2011	19.305	11/22/2011	4/26/2024	251.96	Permit Extension	Águia Metais Ltda	100%
15	846587/2011	10/19/2011	19.309	11/22/2011	4/26/2024	142.71	Permit Extension	Águia Metais Ltda	100%

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16	846588/2011	10/19/2011	19.31	11/22/2011	4/26/2024	64.81	Permit Extension	Águia Metais Ltda	100%
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Mata Da Corda & Lagamar Project

#	Claim Number (ANM)	Submittal Date	Exploration License Number	Issuing Date	Expiry Date	Area (ha)	Status	Name	% AGR ownership
1	831798/2013	2/14/2014				1,775.56	Application for Public Tender	Águia Metais Ltda	100% Waiting Public Tender Decision

Santa Catarina

#	Claim Number - (ANM)	Submittal Date	Exploration License Number	Issuing Date	Expiry Date	Area (ha)	Status	Name	% AGR ownership
1	815625/2008	1/25/2012				998.27	Application for Public Tender	Águia Metais Ltda	100% Waiting Public Tender Decision