

25 October 2024

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

## FAVOURABLE DETERMINATION FROM THE FEDERAL COURT, BRAZIL

**Sydney, Australia: Agua Resources Limited** (ASX: AGR) ('Agua' or the 'Company') is pleased to provide shareholders with an update on the public civil action ("PCA") filed by the Federal Public Prosecutors' Office ("FPPO") – later joined by five civil associations – against Agua and FEPAM (the Rio Grande do Sul State EPA).

The Federal Court Trial Court of the City of Bagé, the State of Rio Grande do Sul has denied FPPO's request to annul the previous license granted by FEPAM to Agua for the *Fosfato Três Estradas* project finding that:

- a. The family ranchers do not fall under the concept of traditional community and, as such, no previous, free and informed consultation is mandatory, and
- b. The public hearing that took place met the legal requirements and was attended by populations from Dom Pedrito and Torquato Severo, reason why there would be no need to nullify the environmental license proceeding to have additional public hearings.

The effect of this decision is to reject the application for an injunction that has been under consideration for approximately three years, from July 2021. Agua is now free to continue advancing the Tres Estrades Project under the already granted Installation and Environmental Licences. Under Brazilian Law, the next step is the preparation of the site for first production. Once the site has been prepared pursuant to the existing environmental approvals, the State Environmental Protection Foundation FEPAM will issue the Operational Licence and commercial mining operations can commence. Agua anticipates this process will take 3-6 months to complete.

**Executive Chairman, Warwick Grigor commented:** *"This is a great outcome for Agua. At all times the Board was of the opinion that it would successfully defend its position, but it is pleasing that this issue has been officially resolved in the Company's favour and Agua is now free pick up where it left off, three years ago. We already have the granted Installation and Environmental Licences. There is now no regulatory impediment to developing and commissioning the Tres Estrades rock phosphate mine in 2025, once the final approvals are received for the Operating Licence."*

## 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.

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

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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 .