AGUIA RESOURCES LIMITED

Investor presentation April 2026 | ASX:AGR

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Aguia's Processing Plant Brazil

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Aguia Resources holds a unique blend of near-term phosphate production in Brazil and growing gold production in Colombia.

Our mission is to become the premier supplier of phosphate for agricultural applications in southern Brazil by delivering high-quality organic phosphate products. Leveraging our established resources and exploration expertise, we strive to significantly contribute to the world's largest agricultural export market.

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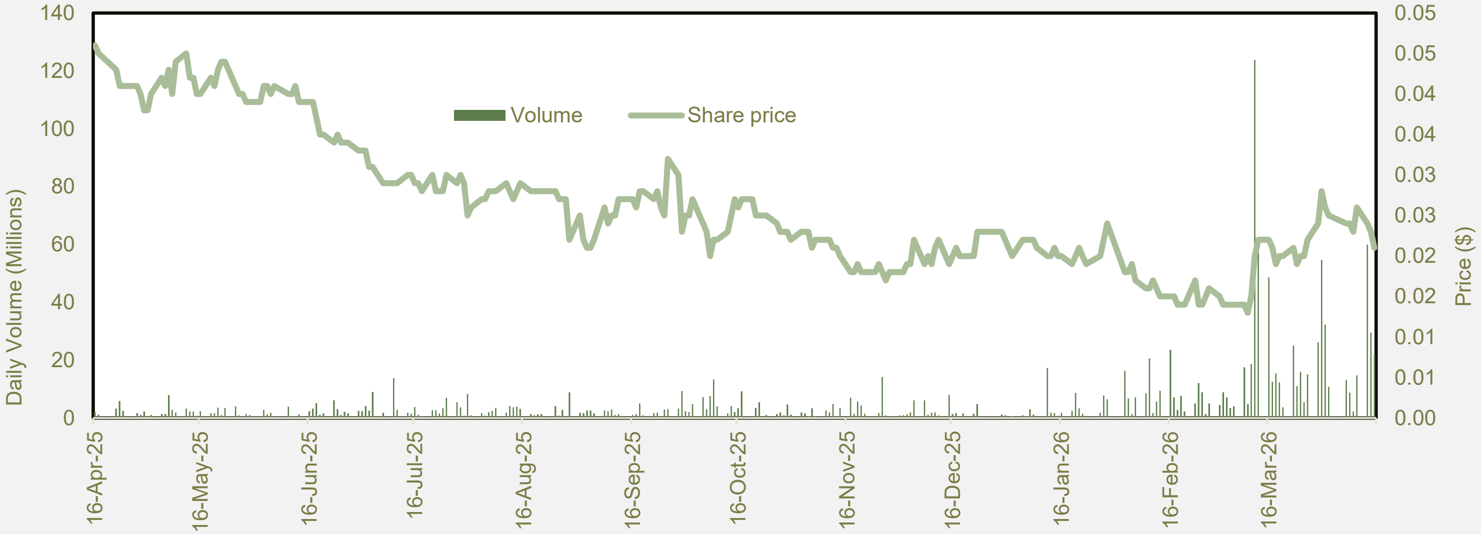
Company Overview

Market Capitalisation **$42 Million**

Cash on hand **$4.35 Million**

Rank	Name	# Held	% IC
1	BNP PARIBAS NOMINEES PTY LTD	92,403,571	4.81
2	BNP PARIBAS NOMS PTY LTD	69,575,191	3.62
3	FAR EAST CAPITAL LIMITED	65,209,568	3.40
4	FINHILL CAPITAL PTY LTD	48,058,473	2.50
5	TWYNAM INVESTMENTS PTY LTD	44,916,669	2.34
6	HONG KONG MINING & EXPLORATION LTD	41,277,251	2.15
7	PALISADES INVESTMENTS LTD	40,000,000	2.08
8	CITICORP NOMINEES PTY LIMITED	38,827,886	2.02
9	HSBC CUSTODY NOMINEES (AUSTRALIA) LTD	32,704,806	1.70
10	ARGENTO INVESTMENTS PTY LTD	31,096,296	1.62
	TOTAL TOP 10 HOLDERS	**504,069,711**	**26.26**
	TOTAL	**504,069,711**	**26.26**



Key personal

Warwick Grigor, Chairman
Specialist in equity capital markets and global resources; board member at Peninsula Energy, West Wits Mining, and First Graphene Resources.

Christina McGrath, NED
Over 30 years of business experience as a commercial lawyer and senior executive manager.

Ben Jarvis, NED
Director in the small resources sector and South American businesses; NED at Austral Gold Limited since 2011.

Timothy Hosking, Managing Director
20+ years managing ASX-listed firms across oil, gas, and mining in South America, from market entry to resource production.

Diego Boeira, Project Manager (Brazil)
30 years of mining project experience; Aguia consultant since 2015, now leads project implementation, marketing, and sales.

Raul Sanabria, Group Exploration Manager
Geologist with 25 years' international experience in mineral exploration and mining, focusing on precious and base metals in Canada and Colombia.

Três Estradas Mineral Resource Estimate

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A multi-decade resource in place – one of the few projects that reduces Brazil's reliance on imported phosphate

A multi-million-tonne mineral resource indicating a substantial phosphate inventory for commercial development

Measured, Indicated and Inferred Resource of **105.06 million tonnes;** combined contained P2O5 ≈ 4.22 million tonnes

Measured + Indicated (M+I) Resource of **83.21 million tonnes** @ 4.11% P2O5 — contained P2O5 ≈ 3.42 million tonnes.

Table 1: Summary of Mineral Resource Estimate

Audited Mineral Resource Estimate Table* - Tres Estradas Phosphate Project
Effective Date September 8, 2017 - Block Model: 12 m x 6 m x 10 m

Resource Classification	Domain	Tonnage (t x 1000)	P_2O_5 (%)	CaO (%)	P_2O_5 as Apatite (%)	CaO as Calcite (%)
Measured	AMSAP	55	6.63	10.75	15.7	19.19
	CBTSAP	796	10.18	18.2	24.11	32.49
	WMCBT	1,686	4.24	34.07	10.03	60.82
	MCBT	33,004	3.85	34.26	9.12	61.15
	MAMP	655	3.72	19.09	8.81	34.08
Total Measured		**36,196**	**4.01**	**33.59**	**9.5**	**59.95**
Indicated	AMSAP	653	5	11.49	11.85	20.5
	CBTSAP	3,834	9.21	16.24	21.82	28.99
	WMCBT	1,026	4.38	34.57	10.39	61.71
	MCBT	36,984	3.67	35.08	8.69	62.62
	MAMP	4,517	3.98	19.63	9.43	35.04
Total Indicated		**47,014**	**4.18**	**31.72**	**9.91**	**56.63**
Total Measured + Indicated Resources		**83,210**	**4.11**	**32.53**	**9.73**	**58.07**
Inferred	CBTSAP	45	5.41	20.17	12.82	36.01
	WMCBT	45	3.93	33.86	9.32	60.44
	MCBT	20,247	3.65	34.72	8.64	61.98
	MAMP	1,508	3.89	19.21	9.22	34.3
Total Inferred		**21,845**	**3.67**	**33.62**	**8.69**	**60.01**

**Mineral resources are not mineral reserves and do not have demonstrated economic viability. All numbers have been rounded to reflect relative accuracy of the estimates. Mineral resources are reported within a conceptual pit shell at a cut-off grade of 3% P_2O_5. Mineral Resource classification of Tres Estradas Project was performed by Millcreek Mining Group March 13, 2018, as verified by GE21 on NI43-101 Technical Report format named "Tres Estradas Phosphate Project, Rio Grande do Sul, Brazil dated on April 4, 2018".*
Mr. Steven B. Kerr, C.P.G., Principal (Geology), Millcreek Mining Group is responsible.

Três Estradas Pampafos Phosphate Project

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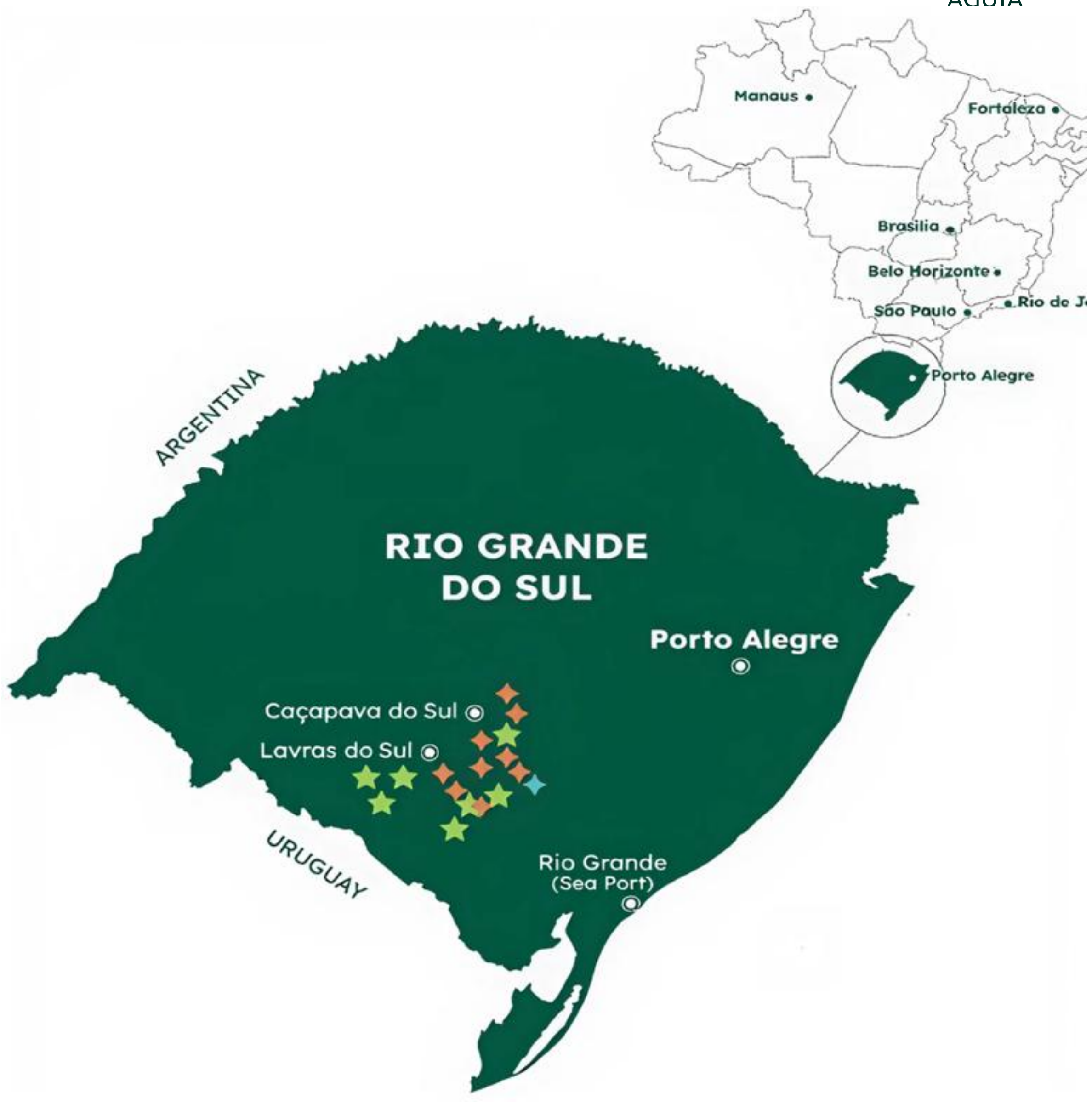
Regional Setting

- Rio Grande do Sul is a significant agricultural producer in Brazil
- The state imports all of its phosphate. Requires +5 million tons annually
- Due to phosphorus deficiency in Rio Grande do Sul soils, applying phosphate fertilization is necessary to achieve economically viable crop yields
- Within a 200km radius of Aguia's leased plant phosphate demand exceeds 3 million tons annually. Aguia will meet just 3% of this demand initially

Commercial Strategy

- Aguia will introduce two phosphate products to Brazilian: PAMPAFOS (12% P205) in 2026 and LAVRATTO (6% P205 plus 2.5% sulphur) in 2027.
- Aguia can sell high-grade phosphate at **220 AUD per tonne,** less additional product placement compared to Bayovar P205 from Peru of 450 AUD per ton
- Agronomic Tests have proven Pampafos and Lavratto to be equal quality on a per kilo pure phosphate basis, agronomic testing commenced in 2019
- The FOB price for Bayovar Phosphate (Peru) at the Brazilian port has risen by 35% over the past year. Other phosphate products have experienced price increases between 30% and 40% during this timeframe.
- As of January 2026, Super Simple Phosphate (SSP), Bayover and Moroccan phosphate are unavailable in the Rio Grande do Sul market, and no future pricing or availability forecasts exist.,due to heightened international demand.
- Aguia's FOB product also saves customers 20-30 AUD per ton due to its proximity to the local market, unlike Moroccan P2O5 and MAP P2O5 products shipped from Port of Rio Grande, 300km away



Aguia holds 100% of three phosphate projects

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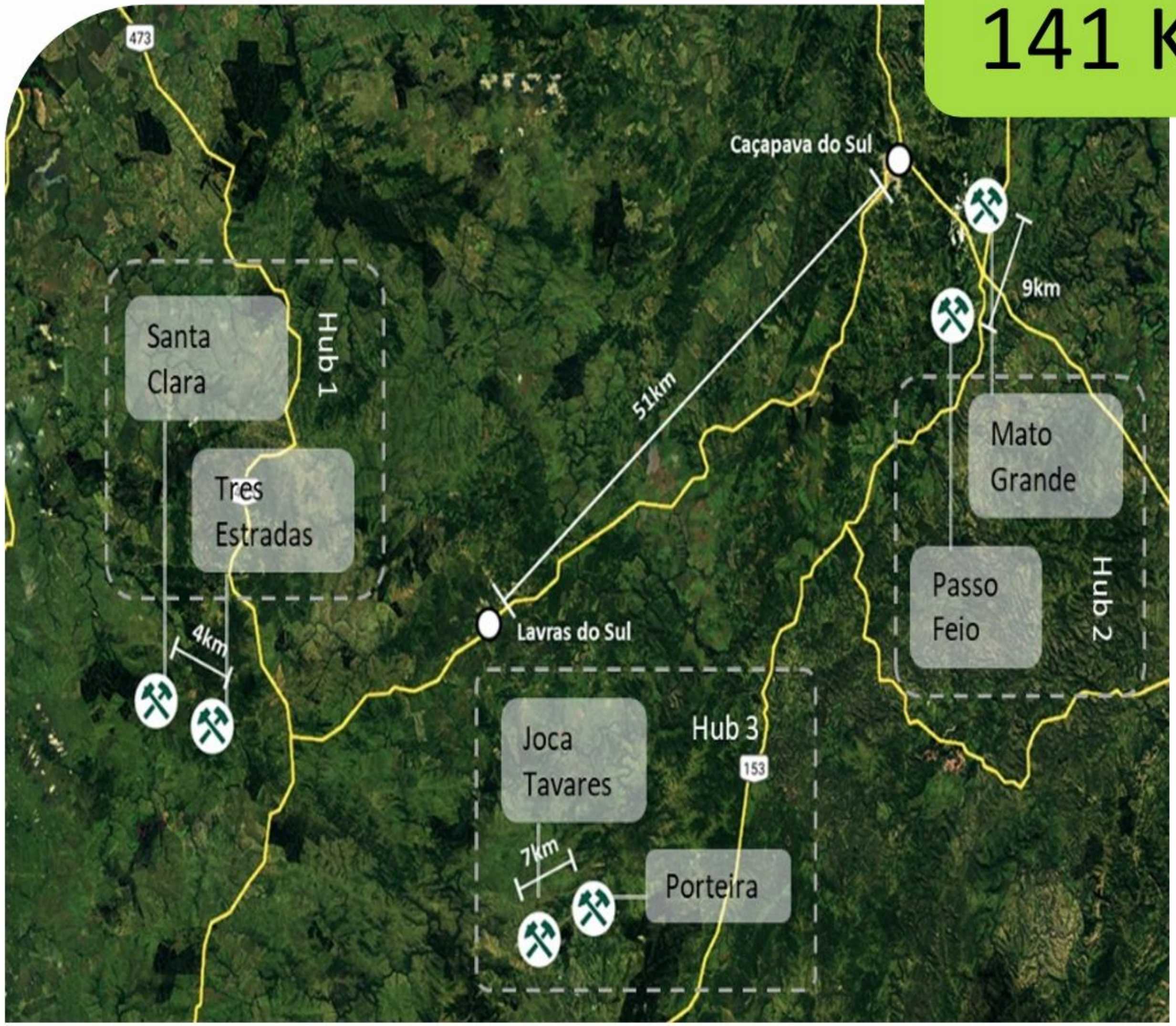
Reserves

Total tenements

141 KM²



Três Estradas Pampafos Phosphate

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Nearing first production and sales into Brazil's domestic agribusiness sector

Phase 1: Saprolite -

Projected Mine Life	18-year lifespan
JORC resource	6.78 million tonnes of P2O5, split between 2 products Pampafos 12% & Lavrato 6.5%
Operational license	Anticipated in April 2026; all documents submitted currently under review by FEPAM
Readiness	Mine site ready since December 2025. Leased processing facility scheduled for readiness in April and first delivery mid- 2026
Marketing	Signed letter of intent for the sale of 44,000 tonnes of Pampafos
EBTDA	**Project Mean annual EBTDA for 300,000 TPA is A$ 25M. *ASX release 16 September 2025**
Additional JORC	Compliant resources at Passo Feio and Mato Grande expected by mid-2026, following 3,000 meters of drilling completed over the past 18 months

Sep'25 — Dec'25 — April'26 — Mid'26

Eight years of continued growth

Phase 1: Scale Production of 600,000 TPA

Phase 1A: Initial Production of 150,000 TPA	Starting in mid-2026, production will begin at 4,000 tonnes per month, increasing to 12,000 tonnes per month by the first quarter of 2027.
Phase 1B: Expansion of Existing Leased Plant to 300,000 TPA	The capacity of the leased processing plant will be expanded to 300,000 TPA by the end of 2027, with capital expenditure expected to be under A$5 million.
Phase 1C: Greenfield Plant Development for Tres Estradas, Passo Feio, and Mato Grande Ore to Leased Facility, Increasing Saprolite Production to 600,000 TPA	A new greenfield processing plant will be established at the Tres Estradas mine site to process ore from Tres Estradas, Passo Feio, and Mato Grande, which will be transported to the leased facility. This will result in logistical savings of A$22–25 per ton for Tres Estradas ore. The project is planned for completion by the end of 2028, with an estimated CAPEX of A$15–18 million.

Phase 2: Commercialisation of larger plant

Commercialization of 98 Million Metric Tons of Rock Phosphate, Adding 470,000 TPA During Overlap	DANF or Super Simple Phosphate (SSP). Plant operations are targeted to commence by 2032.

Mid’26 — End’27 — End’28 — 2032

Start-up and production milestones CY2026

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2026 | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec

Installation
RGE electrical grid connection
Electric Power Substation + Medium Voltage Power Grid

Installation
Modular Buildings (Containers)
Road scale
ROM stock shed

Installation
QGBT + 2 MCCs + 750 Kva Capacitor Bank

Operating License Issue from FEPAM

Commissioning and Start-up initial stock (1 month)

Assemble Equipment and platforms
Breaker + motor + metal base
Hammer Mill + Motor
Lung silo (hopper)
Conveyor belts
Bucket elevator
Bag filter

Assembly of Equipment
Big bag bagger (2 units)
Bulk Loading Scale

Ore mining and transportation

Buffer Plantation (3,598 seedlings)

May: **4,000 tons**

June: **4,000 tons**

July: **8,000 tons**

Aug: **8,000 tons**

Sep: **10,000 tons**

Oct: **12,000 tons**

Nov: **12,000 tons**

Dec: **12,000 tons**

Santa Barbara Gold Project: Colombia

Santa Barbara - Colombia

Located in the Serrania de San Lucas
(Bolivar Department)
the "Richest Gold Belt" in Colombia

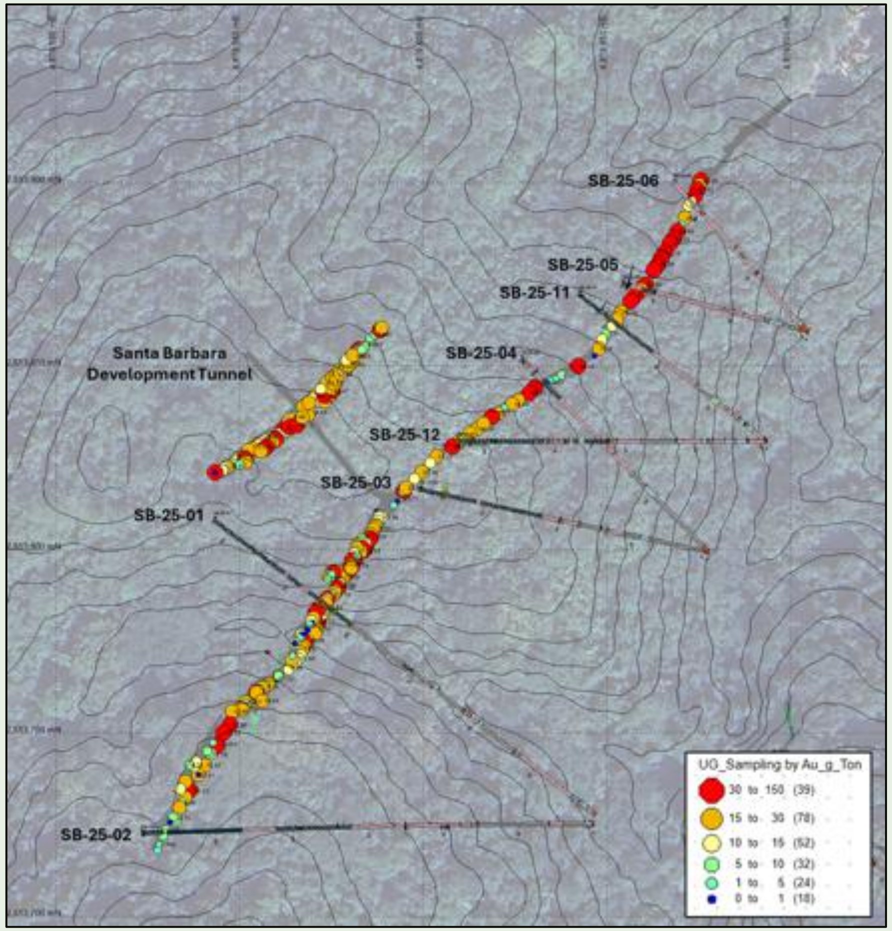
Fully permitted Mine Operation
and Processing Plant
EIA, Mine Plan, Social Licenses in place

Cash-Flowing from underground
development operations
High-Grade Batch Processing

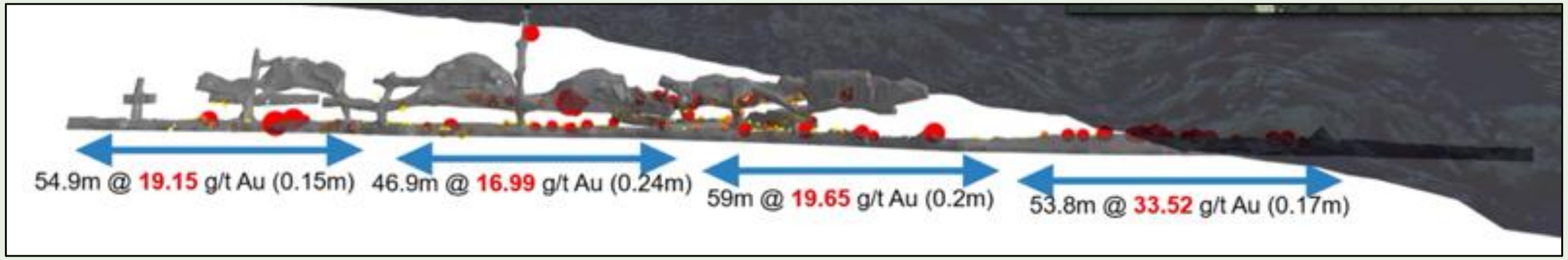
Tremendous Exploration Potential

Santa Barbara Mine and Processing Plant

Santa Barbara - Colombia



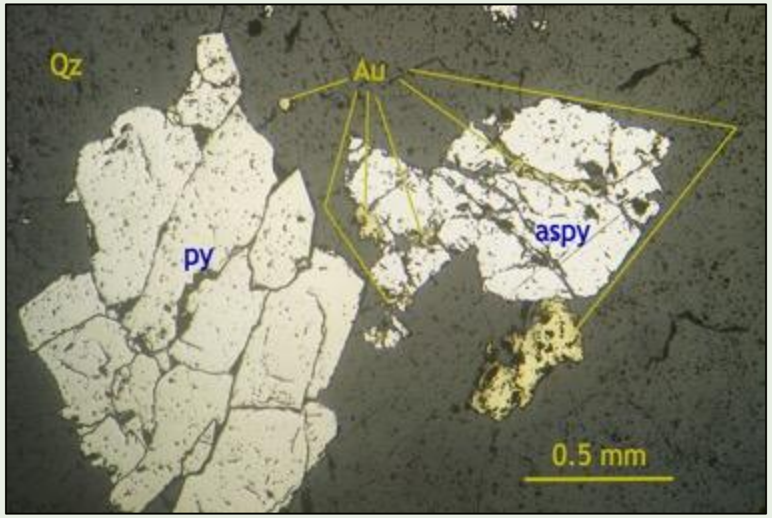
2025 Phase 1 drilling plan view



Underground channel sampling and gold results at Santa Barbara tunnel Vein #1

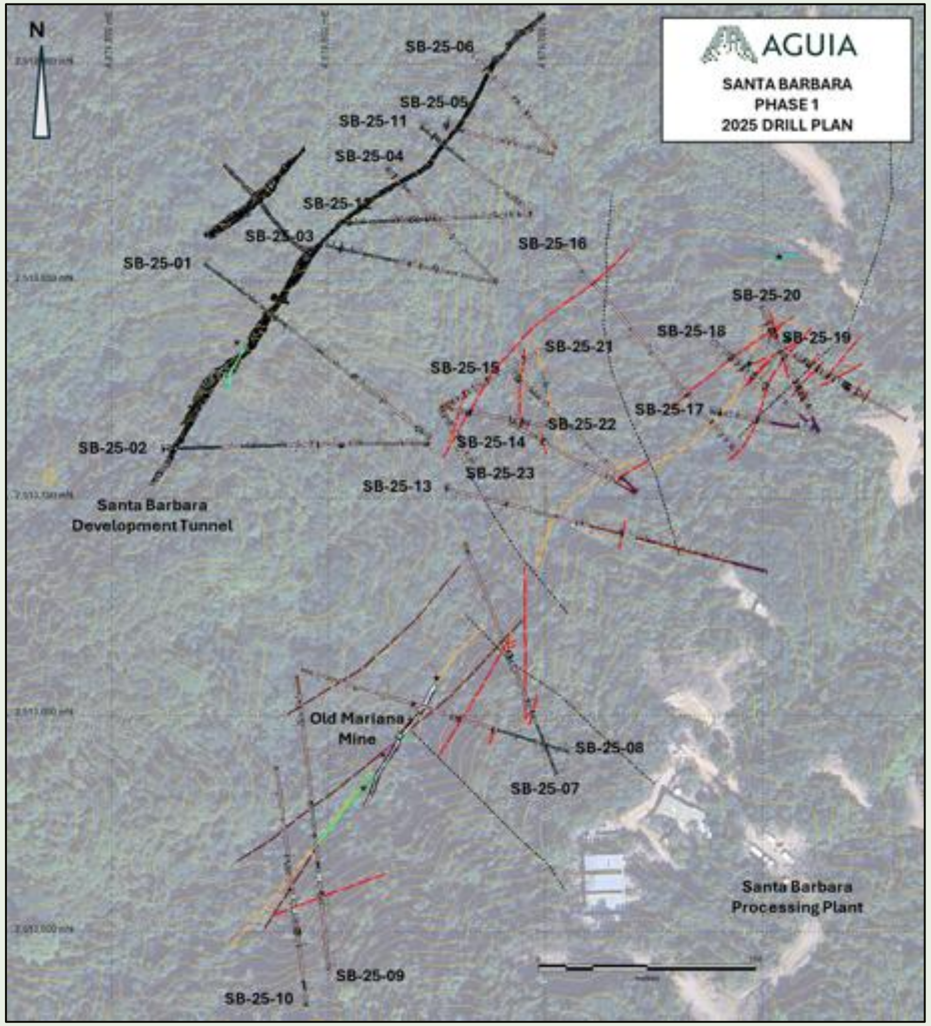
Consistent high-grade gold (>0.5 to >1 oz/ton) over the entirety of the main drift

Exploration tunnels with cross-cuts on multiple vein sets continue to yield consistently high-gold grades



Free Gold in Stage 1 Mineralisation

Santa Barbara - Colombia

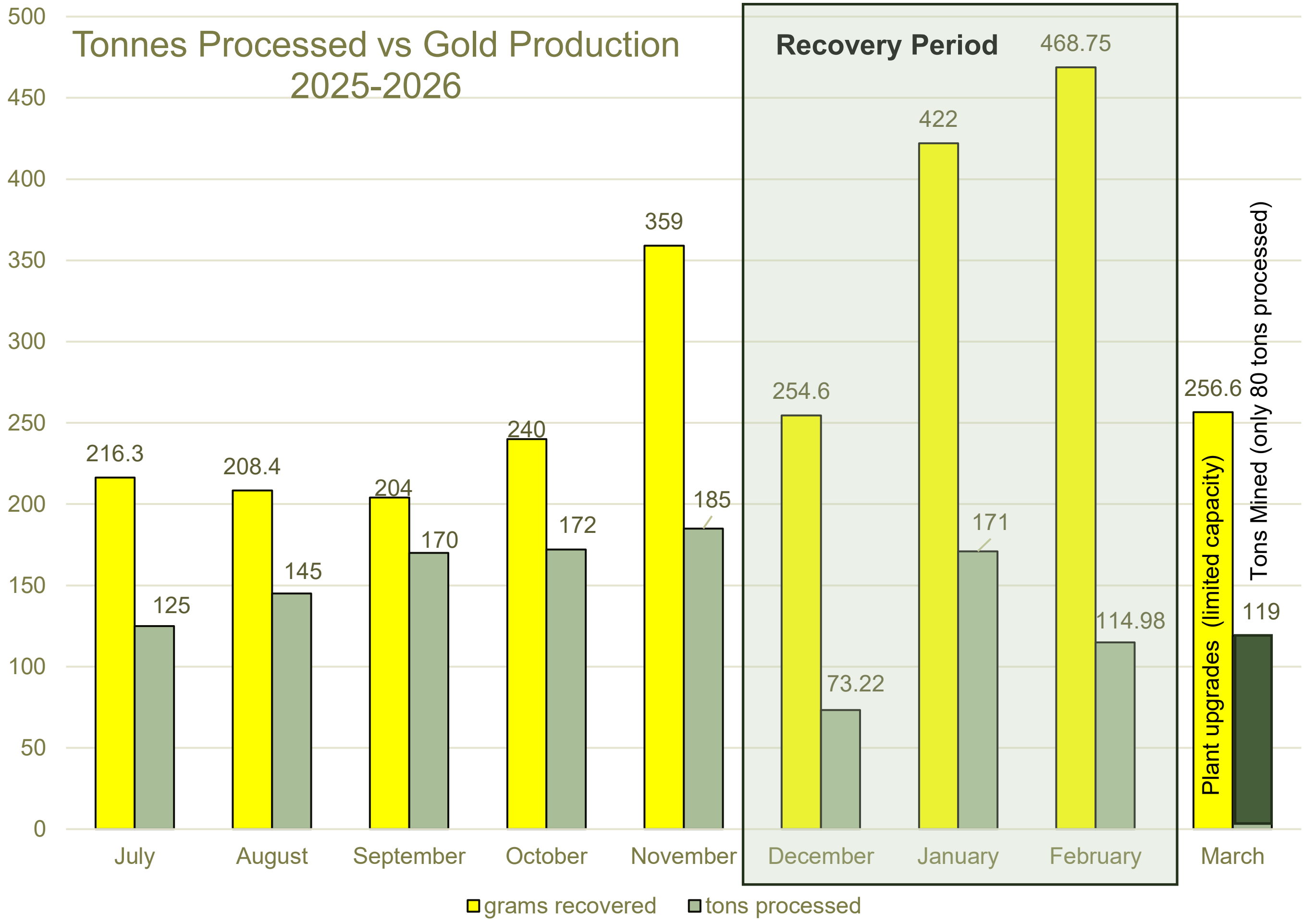


2025 Phase 1 drilling plan view

Two overprinting gold-base metal mineralized systems

Phase 1 drilling revealed overlapping Stage 1 shear-hosted mesothermal and late Stage 2 intermediate sulphidation epithermal gold systems	**Drilling identified stockwork zones, early-stage veins reactivated by late mineralization, and mineralized breccias**
Gold grades from drill intercepts match stope channel samples, confirming continuous high-grade gold along the veins	**Multiple unknown veins were identified in this Phase 1 drilling campaign, including breccia zones and stockworks**

Gold production vs tons processed 2025/26



- ✓ Reduced workforce in Colombia over 80%, including key management changes since December 2025
- ✓ Achieved gold recovery efficiencies from <30% to >85% without any changes to the processing plant but applying strict protocols in batch processing
- ✓ February best monthly gold production by ounces. Less tons processed versus previous months
- ✓ Opening development of Vein #2 started April 2026
- ✓ Focus on ramping up gold production optimizing high-grade ore with more selective mining methods. Q2/2026
- ✓ Major plant repairs and upgrades in the processing plant completed March 2026 (two weeks operating time)
- ✓ Project Break even to be achieved at the end of Q2/2026

Colombia - 2026 Forecast

Selective mining (breasting) methods to minimize dilution and focus only on high-grade output

Ramp up high-grade ore processing while developing the continuous plant processing cycle

Installation of a fully mechanized process, starting with upgrades on crushing section

Self-sustainable project from end of Q2/2026

Exploration drilling to resume in Q3-Q4/2026

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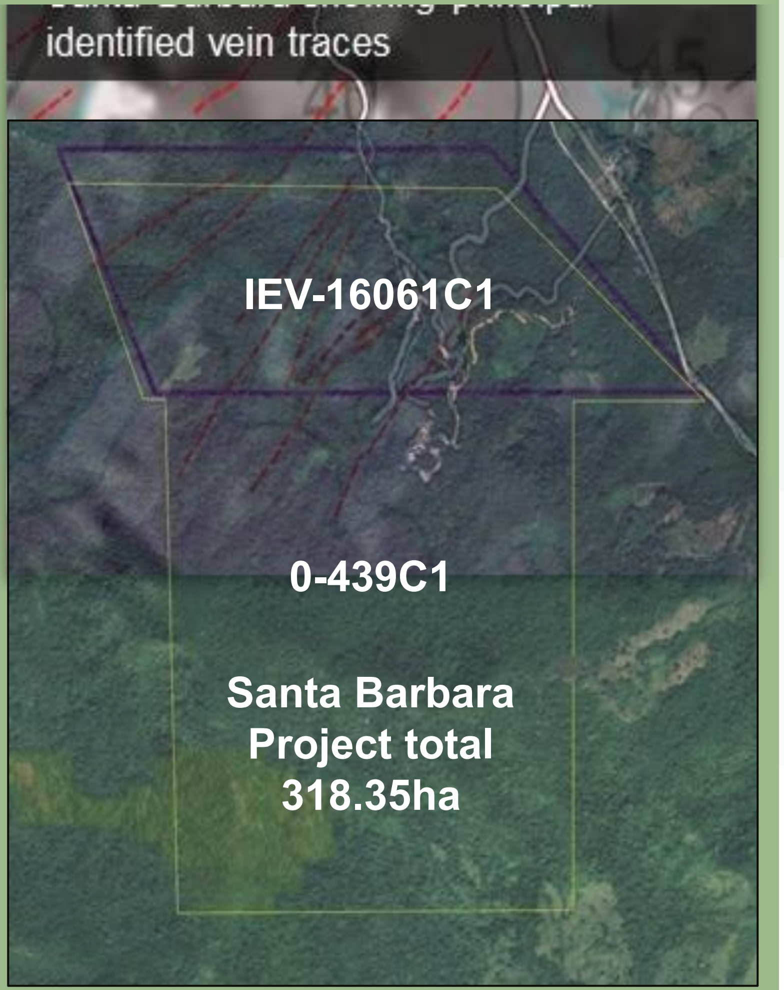
Santa Barbara Comparable to Buritica - Colombia

Buritica - Continental Gold reported 3.1Moz Au and 11Moz Ag MI&I resources in 2011

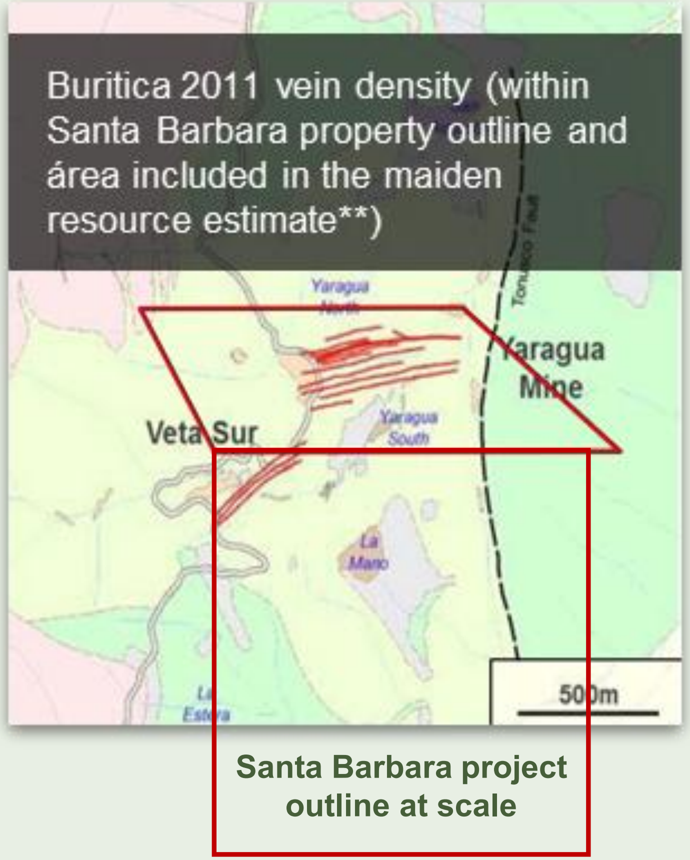


Comparable vein swarming footprint and density to Buriticá, Colombia's richest vein-gold deposit (Zijin)

Similar development stage as the Buriticá's Yaragua mine in 2008

Continental Gold explored the San Antonio vein in Buriticá and processed similar material to Aguia's in a 30 tpd pilot gold plant

Exploratory tunnels are driven underground following veins, while cross cuts are built to reach parallel vein systems and to detect additional or branching structures



Multiple near term value drivers across both assets

- .Brazilian Phosphate
  - Strong market demand resulting from limited phosphate availability in Brazil.
  - A rapid ramp-up over 90 days is planned meet current market conditions to achieve 72,000 tonnes during the remainder of 2026.
  - Immediate cash flow is generated as payment is made upon phosphate order placement

  Colombian Gold
  - Unique opportunity of cash generation from a fully permitted high-grade gold 100% owned exploration project.
  - Over AUD$10M invested in Plant and Mine Equipment over the past 5 years
  - Exploration potential, geological similarities, and footprint similar to one of the largest gold deposits in Colombia

Company Pillars

Exploration

Building value for shareholders through excellence in geology and sustainable mineral development

Sustainability

To conduct operations responsibly, ensuring complete integration with local communities and the environment, Organic product targeting sustainable use

Innovation

To be a reference in soil fertility and health, developing fertilizers free of chemical processes and technologies for the production of organo-minerals using local raw materials

Agriculture Leader

Supplies high-quality, locally processed competitively priced natural phosphate to farmers in South Brazil, Uruguay, and Paraguay, delivering high value

Aguia Resources Limited

Level 12, 680 George Street
Sydney NSW 2000 Australia

+61 2 9375 7974 | +61 2 9287 0350

investor.relations@aguiaresources.com.au

Aguia Fertilizantes S/A
Aguia Metais Ltda

BR-392 KM-251
Caçapava do Sul / RS - Brazil

contato@aguiafertilizantes.com.br

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