16 September 2026

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

SANTA BARBARA GOLD PROJECT DELIVERS HIGHEST PRODUCTION AND GRADE

- **Most significant results in Santa Barbara history – production for August was 942 grams of gold (~32 ounces) grading above 10 g/t Au.**
- **This compares to the previous best performance in February of this year of 468 grams of gold grading ~5 g/t Au *(see Chart 1 below).***
- **Underground mining improvements have reduced dilution and supported delivery of run-of-mine ore grading above 10 g/t Au.**
- **Plant feed grades reached 20.4 g/t Au in June 2026, following a March recovery result of 89.6% from 3.06 g/t Au feed.**
- **A 50-tonne third-party processing trial returned 637.37 grams (20.492 troy ounces) of payable gold, with a stated value of approximately A$123,200, plus 1,226.8 grams of payable silver. Including revenue for the balance of the material produced locally, total revenue from Santa Barbara for August was approximately $171,000.**
- **Production reported is based on only 100 tonnes of mined material for the month. Aguia is now focused on increasing this to 200 tonnes a month while still selectively mining higher grade ore.**

Aguia Resources Limited (ASX: AGR) (Aguia or the Company) is pleased to report very encouraging progress at the Santa Barbara gold/silver project in Colombia with production and grade both at record levels, as noted above. Whilst production is still somewhat modest, the project is starting to deliver encouraging revenue, but more significantly, the mined ore grades and plant feed grades continue to reflect the high grade nature of the Santa Barbara project and its future potential.

Managing Director and CEO, Timothy Hoskings, commented: **"***August's record production and grade represent an important step forward for Santa Barbara. The third-party processing trial with Colombian Mint delivered a strong payable gold return from our high-grade ore and provides a potential pathway to support near-term cash flow while our team remains focused on underground development, dilution control and the selective extraction of higher-grade material. We are encouraged that the month's performance better reflects the quality and potential of the project. Our immediate priority is to build production in a disciplined manner toward approximately 200 tonnes per month, while maintaining grade and advancing plans for exploration drilling to test the broader resource potential we believe exists at Santa Barbara.***"**

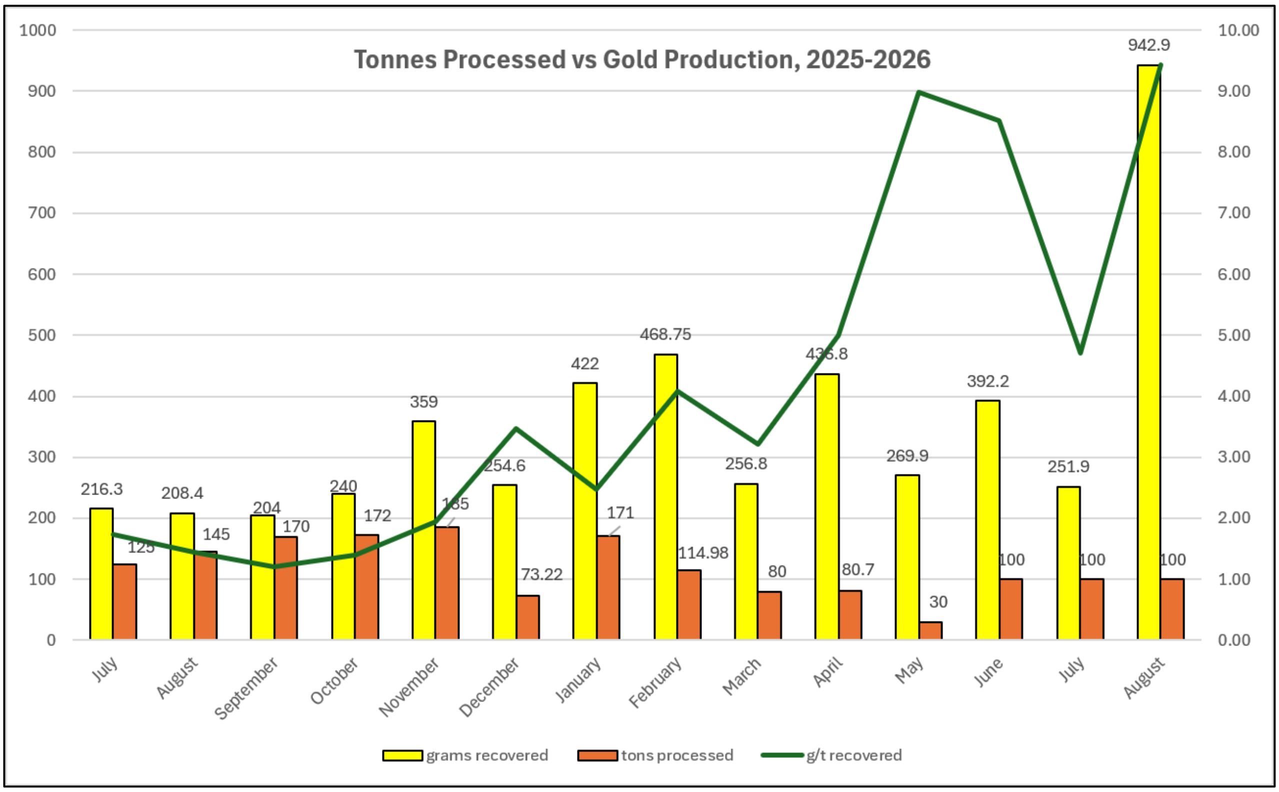

Chart 1: Santa Barbara Production volumes, grade and tonnes mined – July 2025-August 2026

Operational update

During recent months, run-of-mine feed was sourced from lower sublevel areas while the mining team developed infrastructure within the production zones. Selective breast mining is continuing in stopes connected between shafts, with the objective of increasing production through staged targets of 100, 150 and more than 200 tonnes over the next 90-120 days. Improved mining practices have reduced dilution and supported the consistent extraction of high-grade run-of-mine ore grading above 10 g/t Au.

In August 2026, completion of the new shaft development contributed to an average plant head grade of **15 g/t Au**, with 50% of the ore sent to a third-party processing plant.

In the first week of September 2026, the Company delivered a 50-tonne ore parcel to the Quintana Processing Plant in Remedios, Antioquia. The facility is operated by Colombian Mint, part of the Sun Valley Investments group. Under the arrangement advised to the Company, Aguia receives 90% of the recovered gold after processing charges of US$65 per tonne.

Third-party processing trial results

Internal assays reported by the third-party processing plant for the 50-tonne parcel indicated a head grade of **15.05 g/t Au**. The parcel returned 637.37 grams of payable gold (**20.492 troy ounces**), with a stated value of approximately **A$123,200**, together with 1,226.8 grams of payable silver. These results demonstrate the potential value of third-party processing as an interim complement to the Company's own plant while recovery optimisation continues.

Outlook

Aguia intends to continue underground development and prioritise the extraction of higher-grade ore at Santa Barbara. The Company plans to use third-party processing while targeting a staged increase in monthly production to approximately 200 tonnes over the next 90days. The performance of this processing strategy will be monitored before the Company reassesses the operating arrangements at its own plant. The Company will continue to focus on dilution control and evaluate further third-party processing opportunities that may improve payable metal recovery and support cash generation.

This announcement has been authorised for release to the ASX by the Board of Aguia Resources Limited.

About Aguia Resources Limited

Aguia Resources Limited (ASX: AGR) is a multi-commodity resources company with phosphate projects in Rio Grande do Sul, Brazil, and gold projects in Bolívar, Colombia. Aguia maintains experienced in-country teams in Porto Alegre and Medellín. The acquisition of Andean Mining added a portfolio of gold, silver and copper projects to the Company's asset base.

Competent Person

The technical information in this announcement has been reviewed and approved by Raul Sanabria, M.Sc., P.Geo., EurGeol. Mr Sanabria is a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and has sufficient relevant experience to the style of mineralisation, deposit type and activity being undertaken. Mr Sanabria consents to the inclusion of the information in the form and context in which it appears.

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This announcement is for information purposes only and does not constitute a prospectus or prospectus-equivalent document. It does not constitute, or form part of, an offer, invitation or solicitation to acquire, subscribe for, sell or otherwise dispose of securities in any jurisdiction. This announcement contains forward-looking information within the meaning of applicable Australian securities laws. Forward-looking information includes, without limitation, statements regarding project development, production targets, exploration programs, approvals, budgets, property prospectivity and future financial or operating performance. Such information can generally be identified by terms including "plans", "expects", "estimates", "forecasts", "intends", "anticipates", "believes", "may", "could", "would", "might" and "will".

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results, activity, performance or achievements to differ materially from those expressed or implied. These factors include general business, economic, competitive, geopolitical and social conditions; the results of exploration and development activities; operational and processing risks; and other risks described in the Company’s public disclosures. There can be no assurance that forward-looking information will prove accurate. Readers should not place undue reliance on such information, and the Company undertakes no obligation to update it except as required by applicable law and the ASX Listing Rules.

JORC TABLE 1 Section 1 Sampling Techniques and Data

Criteria	Explanation
Sampling techniques	• Chip sampling at Santa Barbara was completed at on the underground development works. When vein width wasn't amenable for channel sampling, chip samples are considered representative of existing mineralization for further follow up or for drill target generation. • Underground samples and vein occurrences are georeferenced by a certified surveyor using Leica surveying equipment. • Where possible, systematic channel sampling (using diamond portable saws or percussion methods) was undertaken to cover the full extent of the mineralized zones, including the shoulders, for true widths and representativity of the mineralized zones. Samples are collected, described and recorded in a digital database.
Drilling techniques	• Exploration diamond drilling with HQ diameter with Hydracore 4000 drilling equipment was performed at the Santa Barbara project starting May, 2025 with a 1.5m core barrel for improved recoveries.
Drill sample recovery	• Core was geotechnically assessed for recovery and fracturing (RQD). The rock is competent, and recoveries overall are >90% in mineralized zones.
Logging	• Core is logged, photographed, and recorded in digital format, later integrated into a GIS platform for further mining studies, modeling and interpretation. • Each tray of drill core is photographed (wet and dry) after it is fully marked up for sampling and cutting. • The ½ core cutting line is placed at the orientation line so the orientation line is retained in the core tray for future work. • Geological logging of drill core includes the following parameters: Rock types, Lithology Alteration Structural information (orientations of veins, bedding, fractures using standard alpha-beta measurements from orientation line; or, in the case of un-oriented parts of the core, the alpha angles are measured) Veining (quartz, carbonate, Chlorite, Sericite) Key minerals and visible gold when noted. • Logging is fully quantitative, although the description of lithology and alteration relies on visible observations by trained geologists.
Quality of assay data and laboratory tests	• The sample processing of all projects has been supervised by a Qualified Person/Competent Person (QP). Control blanks and commercial certified (CDN Labs or similar) standard samples are inserted in the sequence of sampling following a strict chain of custody and QA/QC protocols.

	• Samples are sent to certified mineral assay laboratories (SGS) for Au-Ag Fire Assay (30g-50g) with gravity ore grade finish for samples returning over limits (>10,000 ppm Au or 100 ppm Ag) for testing.
Sub-Sampling Techniques and Sample Preparation	• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. • Sample sizes are maximised for coarse gold by using half core, and using quarter core and half core splits (laboratory duplicates) allows an estimation of nugget effect. • In mineralised rock the company uses approximately 10% of ¼ core duplicates, certified reference materials (suitable OREAS materials), laboratory sample duplicates and instrument repeats.
Verification of sampling and assaying	• The data recorded in digital format is validated and later integrated into a GIS platform for modeling and interpretation. Review of the blank and standard samples for data accuracy and lab control are done as routine checks. Assay results are cross referenced with described mineralized zones, and anomalous and atypical results cross checked with core intervals inadvertently missed or new styles of mineralization detected. • Visual inspection of drill intersections matches the both the geological descriptions in the database and the expected assay data. • In addition, on receipt of results Company geologists assess the gold results to verify that the intersections returned expected data. • The electronic data storage in the database is of a high standard. Primary logging data are entered directly by the geologists and field technicians and the assay data are electronically matched against sample number on return from the laboratory. • Certified reference materials, ¼ core field duplicates (FDUP), laboratory splits and duplicates and instrument repeats are all recorded in the database.
Location of data points	• Channel samples are surveyed with a total station by certified land surveyor. Location is presented in both UTM WGS85 18N or CTM12 Colombian Local Coordinate systems (MAGNA Sirgas).
Data spacing and distribution	• Sampling spacing for this stage of exploration and delineation is deemed sufficient and it warrants follow up work.

	• The data spacing is suitable for reporting of exploration results – evidence for this is based on the improving predictability of high grade gold-antimony intersections. • At this time the data spacing and distribution are not sufficient for the reporting of Mineral Resource Estimates. This however may change as knowledge of grade controls increase with future drill programs. • Sample compositing has not been applied to the reporting of any drill results.
Orientation of data in relation to geological structure	• Holes were surveyed using downhole probes (Mag-cruiser) at regular 25m intervals for dip and azimuth corrections at depth. • Holes are also oriented with Core-Master for accurate core orientation. True width is reported whenever possible based on the angle between the vein boundary and the oriented core referenced axis, otherwise it is stated with a cautionary note indicating there is an apparent width for the interval reported. • The true thickness of the mineralised intervals reported are interpreted to be approximately 60-70% of the sampled thickness.
Sample security	• The sample processing and protocols of all projects have been designed and supervised by a Qualified Person/Competent Person (QP), following standard QA/QC protocols and a strict chain of custody.

Section 2 Reporting of Exploration Results

Criteria	Explanation
Mineral tenement and land tenure status	• The Santa Barbara property is held by Aguia and is 100% owned by mining titles in the name of the 100% controlled Colombian subsidiary company Minera La Fortuna SAS. • There are no impediments as the property has a valid Mining, Environmental and Social License. There is
Exploration done by other parties	• Sampling and technical/legal information from previous exploration completed on the property by previous operators Malabar Gold Corp. and Baroyeca Gold & Silver Inc. is acknowledged and deemed reliable as it followed the standards of public reporting issuers and QA/QC protocols supervised by certified Qualified Persons.
Geology	• Deposit type at Santa Barbara is described as Mesothermal gold vein system with later epithermal Au-Pb-Zn overprint mineralization.
Drill hole Information	• The former Competent Person is also Aguia's current competent person that planned, executed and validated the results reported previously. There are no material changes from then to now.
Data aggregation methods	• The kind of mineralization explored at this early stage requires the aggregation of intercepts and areas of economic mineralization. The mineralized intercepts are individually reported with individual assay results for further interpretation.
Relationship between mineralisation widths and intercept lengths	• True width is reported whenever possible based on the angle observed between the vein boundary and the Channel sample axis, otherwise is stated with a cautionary note indicating there is an apparent width for the interval reported.
Diagrams	• See maps and figures in the report
Balanced reporting	• All sampling results (low and high grades) are currently being reported and are representative of preventing misleading interpretation.
Other substantive exploration data	• More than 2/3 of the property remains unexplored with modern techniques and is recommended to continue surface prospecting and reconnaissance work.
Further work	• At Aguia's project portfolio, all projects warrant further exploration. The projects can be categorized as early exploration projects but considering the amount of untested exposed mineralised showings at

	depth, next to and in trend with the currently developed ones on each of the projects, there is a high-upside potential for further discoveries.

Section 3 Estimation and Reporting of Mineral Resources

There are no Mineral Resource Estimates on any Aguia's Colombian Projects.