21 August 2025

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

WAIVER OF LISTING RULE 10.1 GRANTED

Aguia Resources Limited (ASX:AGR) ("Aguia" or "the Company") advises that a waiver of ASX Listing Rule 10.1 has been granted to permit security to be granted to a related party which has contributed part of the loan funding announced on 10 July 2025[1] without requiring shareholder approval. It is a condition of the waiver that the Company releases an announcement to the market regarding the grant of the waiver.

As referred to in the announcement of 10 July 2025, loan funding of $500,000 by the nominee of the Executive Chairman, Mr Warwick Grigor was provided as an unsecured loan on the basis that it would become secured on the same terms as loans from unrelated lenders subject to ASX granting a waiver of Listing Rule 10.1.

The loan to which the waiver applies was made by Far East Capital Limited ("FEC"), a company associated with Mr Grigor. The loan has a repayment date of 31 July 2026, subject to a further 12 month extension at the election of the lender, and accrues interest at a rate of 10% per annum (such interest being payable bi-annually in cash). The loan is repayable in (convertible to) shares at a repayment price of $0.035 (3.5 cents) per share at the election of the lender, subject to shareholder approval. The Company will seek shareholder approval following an election to convert the loan to shares being received from the lender. If shareholders do not approve the issue of shares in repayment of the loan following an election by the lender, the loan will remain repayable in cash on the repayment date. The loan is secured against the shares held by the Company in Andean Mining Limited ("the Security interest"), which holds the rights and interests to the Colombian operations of the Company. The Security Interest ranks equally with the security granted to other lenders, subject in the case of FEC to the conditions set out below. Loan funds will be applied toward continuing mine development, drilling and exploration of Aguia projects and for general working capital.

The Company has agreed to issue lenders unlisted options, subject to shareholder approval. The number of options to be issued to each lender is equal to the number of shares that would be issued to repay the loan of that lender in shares at the repayment price. Options will have an exercise price of $0.045 (4.5 cents) and expire 24 months from issue. Full terms of the options were set out in Annexure A to the announcement of 10 July 2025. If the shareholder approval is not received, options will not be issued. The loans are not conditional upon the issue of the options.

The terms of the loan from FEC are substantially the same as the loans from unrelated parties, other than that (a) as above, the grant of security was subject to the waiver being granted by ASX; and (b) the terms regarding the enforcement of the security being consistent with the conditions set out below.

The Company chose to obtain part of the loan funding from FEC on the basis that it was willing to provide funds on the same terms as non-related parties. Its participation also demonstrated to non-related lenders that a director (through a nominee) was prepared to take on risk by providing part of the loan funds. Having regard to the relative proportion of the related party's loan to non-related parties' loans, the loans from the non-related parties' having been negotiated at arms length, and same terms applying to the loan from the related party other than the terms of the security granted to the related party are less favourable to the

[1] *"Commitments for loan funding of $2.687 million", available at asx.com.au.*

related party than the non-related parties, it is considered that the terms of the loan from the related party represent arm's length terms and are fair and reasonable from the perspective of the holders of Company's ordinary securities.

Based solely on the information provided, ASX granted the waiver on the following conditions:

1.1 the Company releases an announcement to the market that provides:

1.1.1 the material terms of the Loan Facility, the Security Interest, and of this waiver from Listing Rule 10.1; and

1.1.2 a description of the reasons why the Company has chosen to obtain the financial accommodation from the Related Party Lender rather than a lender that is not a Listing Rule 10.1 party and the steps the board has taken to satisfy itself that the transaction is being entered into on arm's length terms and is fair and reasonable from the perspective of the holders of the Company's ordinary securities;

1.2 the Security Interest documents expressly provide that:

1.2.1 the Security Interest is limited to the funds due under the financial accommodation;

1.2.2 the Security Interest will be discharged when the funds due under the financial accommodation have been paid in full;

1.2.3 in the event the Security Interest is enforced the assets can only be disposed of to the Related Party Lender or associates of the Related Party Lender, if the disposal is first approved by the Company's security holders under Listing Rule 10.1; and

1.2.4 otherwise, if the Related Party Lender exercises, or appoints a receiver, receiver and manager or analogous person to exercise, any power of sale under the Security Interest, the assets must be sold to an unrelated third party on arm's length commercial terms and the net proceeds of sale distributed to the Lenders in accordance with their legal entitlements;

1.3 any variation to the terms of the financial accommodation or Security Interest which:

1.3.1 advantages the Related Party Lender in a material respect;

1.3.2 disadvantages the Company in a material respect; or

1.3.3 is inconsistent with the terms of the waiver,

must be subject to security holder approval under Listing Rule 10.1; and

1.4 for each year while they remain on foot, a summary of the material terms of the financial accommodation and the Security Interest is included in the related party disclosures in the Company's audited annual accounts.

2. ASX has considered Listing Rule 10.1 only and makes no statement as to the Company's compliance with other Listing Rules.

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

For further information, please contact:

Warwick Grigor, Executive Chairman: 0417 863 187

Ben Jarvis ben.jarvis@sdir.com.au or +61 (0) 413 150 448

E: investor.relations@aguiaresources.com.au

W: www.aguiaresources.com.au