AGUIA RESOURCES

BRAZIL NEEDS BRAZILIAN PHOSPHATE

- ✓ A Compelling Growth Opportunity
- ✓ A Strategic Agricultural Market
- ✓ A Significant Supply Deficit

November 2026

Investor Presentation | Europe



AGUIA FERTILIZANTES

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The Mineral Resource estimate was prepared in accordance with the standards set out in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012 Code). The JORC 2012 Code is the accepted reporting standard for the Australian Securities Exchange Limited ("ASX"). The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Fernando Tallarico, who is a member of the Association of Professional Geoscientists of Ontario. Dr Tallarico has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Tallarico consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The scientific and technical information contained in this presentation pertaining to the Mineral Resource estimate for the Andrade copper deposit has been reviewed and approved by Mr. Guilherme Gomides Ferreira, a Mining Engineer and employee of GE21, registered as a Competent Person in the AIG (Australian Institute of Geoscientists). Mr. Ferreira has sufficient relevant experience to the style of mineralization, mining methods and process to qualify as a Competent Person as defined in the JORC Code 2012. The report compilation was done by Mr. Bernardo H C Viana, a geologist and full-time director and owner of GE21 and is registered as Competent Person in the AIG (Australian Institute of Geoscientists). Mr. Viana has sufficient relevant experience to the style of mineralization to qualify as a Competent Person as defined in the JORC 2012 Code 2012 Mr. Viana also meets the requirements of a Competent Person under the AIM Note for Mining, Oil and Gas Companies. Mr. Porfirio Cabaleiro Rodriguez is a Mining Engineer and full-time director and owner of GE21 and is registered as Competent Person in the AIG (Australian Institute of Geoscientists), he has sufficient relevant experience to the style of mineralization to qualify as a Competent Person as defined in the JORC 2012 Code (2012). Mr. Viana, Mr. Ferreira and Mr. Rodriguez consent to the inclusion in this report of the matters based on the GE21 [illegible] the form and context in which it appears. They are all independent of Aguia Resources Limited.

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The opportunity

Local phosphate supply, built on mineral resources and existing industrial infrastructure, at the heart of a major agricultural state that imports 7 million tonnes of phosphate fertilizer every year

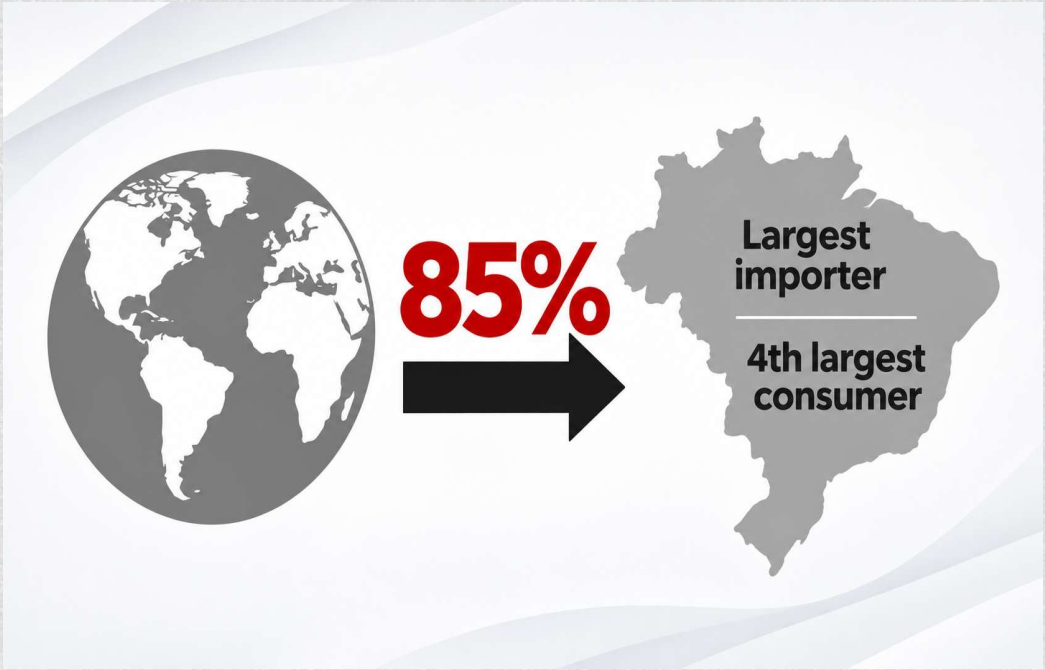




Food security + local production + progressive scale

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Paradox of Brazilian Agriculture – from internal efficiency to global dependence

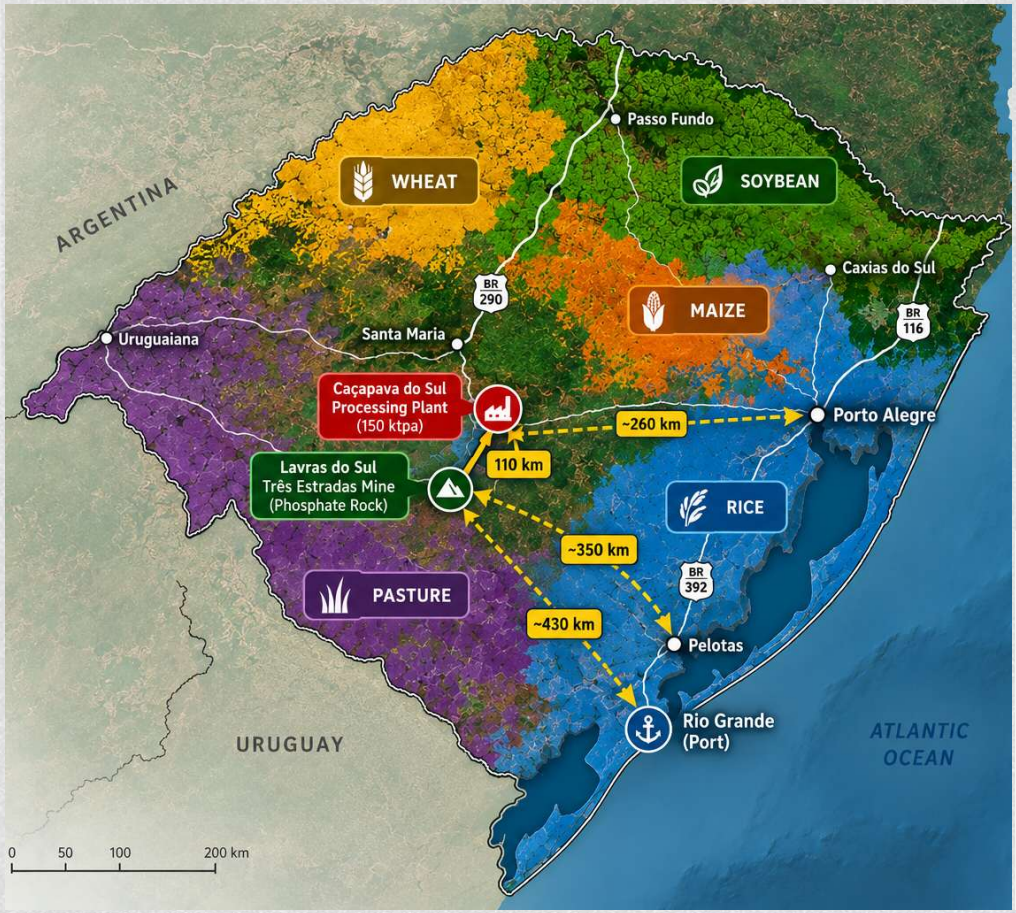


- Rising prices and logistics costs have eroded worldwide P_2O_5 consumption
- Geopolitical developments weigh heavily on P_2O_5 pricing in Brazil
- Their impact is felt both directly and indirectly
  - Higher raw material costs
  - Rising Freight costs
  - More Than Half of Brazil's Chemical Phosphate Blending Capacity Shuts Down

Local DANF: heavy-metal free, sustainable, geopolitically secure

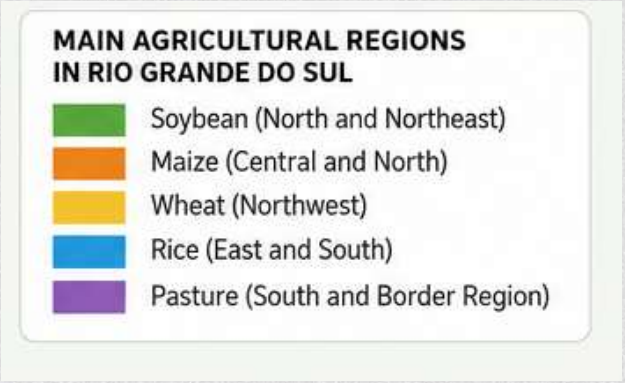
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Location, location, location - close to key agricultural markets



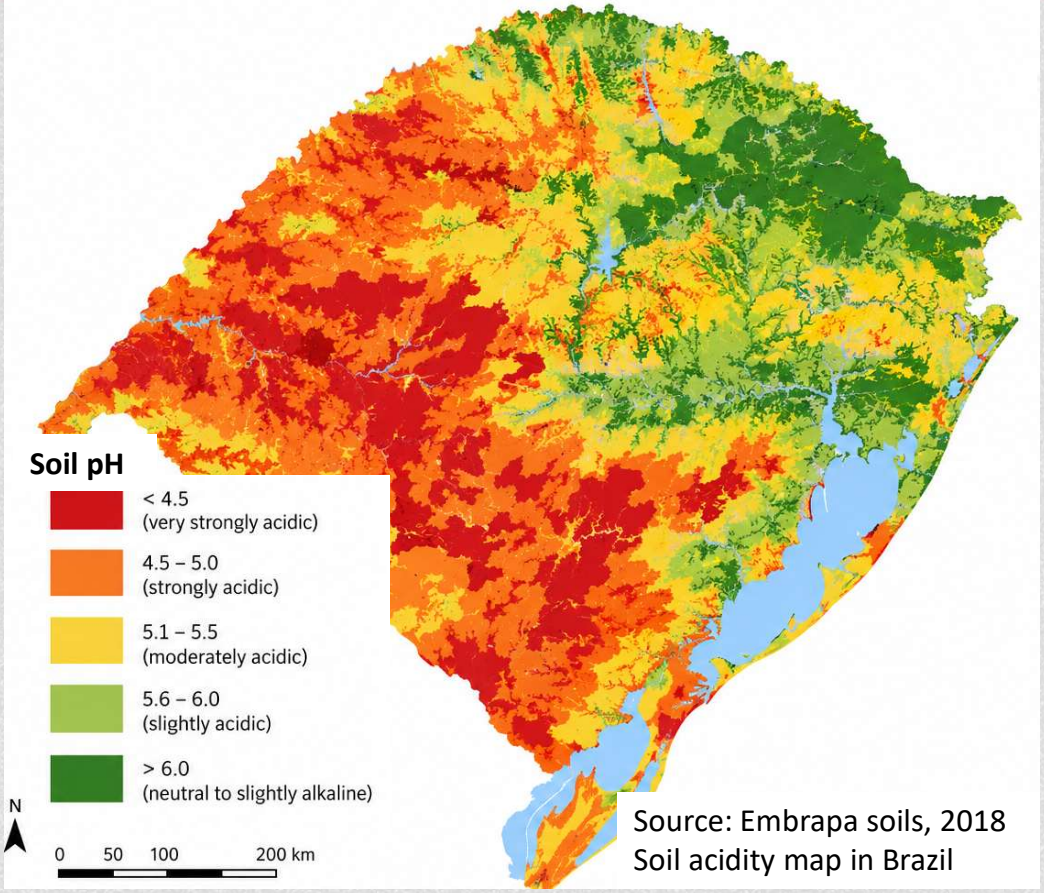
- Positioned at the center of Rio Grande do Sul's main crop-growing regions and near Uruguay, cutting freight costs
- Access to soybean, maize, wheat, rice and pasture markets
- Leased processing plant in Caçapava with ~200ktpa capacity
- Lavras do Sul is home to the Três Estradas mine, which holds substantial phosphate resources





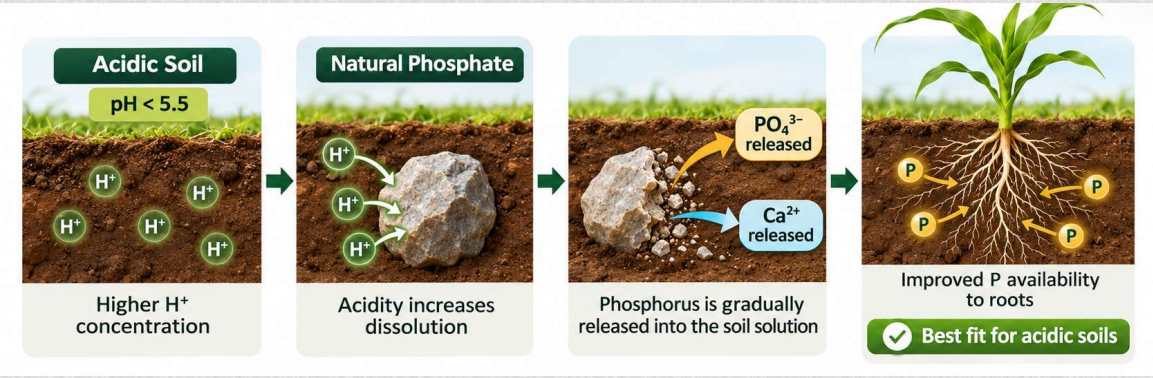
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Acidic Soils: a Natural Opportunity for Pampafos



Source: Embrapa soils, 2018
Soil acidity map in Brazil

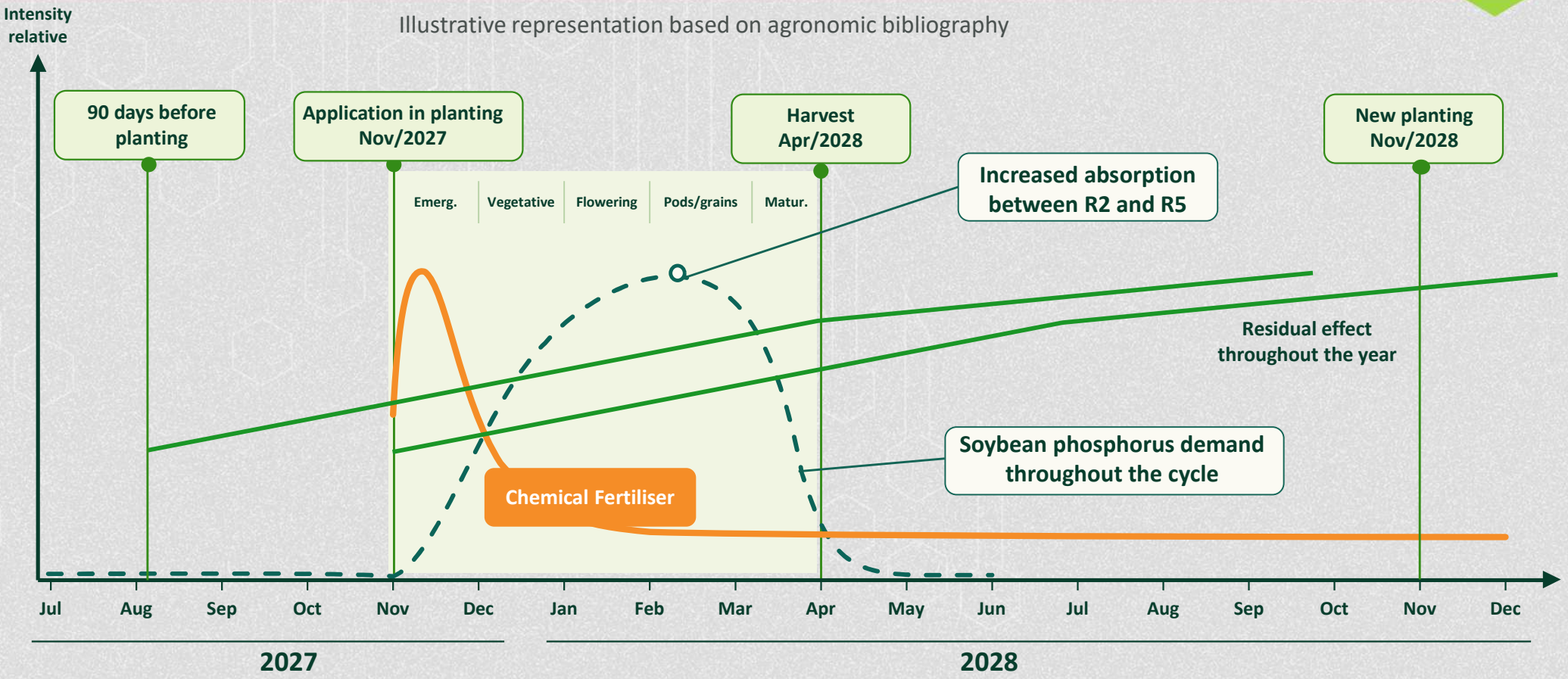
- Soil Acidity Favours Natural Phosphate Dissolution - a pH < 6 are the environment in which natural phosphate is recommended
- Soluble Chemical Phosphorus Faces Strong Fixation in Acidic Soils and become unavailable to plants
- Rio Grande do Sul needs to use natural phosphate to reduce costs and build fertility



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Pampafos in Acidic Soil: Gradual Nutrient Release Across the Entire Growth Cycle

Illustrative representation based on agronomic bibliography



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Pampafos: A Multi-Nutrient Phosphate Fertilizer



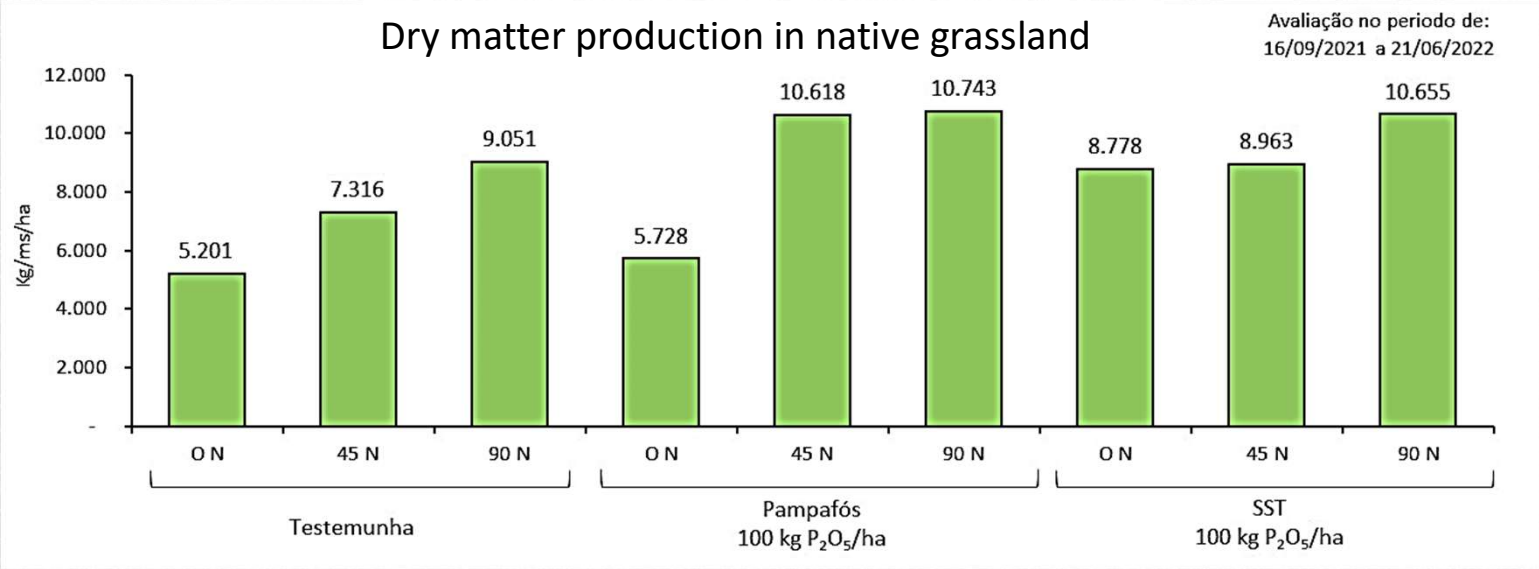
Macronutrient	Micronutrient
P_2O_5 – 12%	MnO – 1%
CaO – 18%	Zn – 200mg/kg
MgO – 4%	Co – 120mg/kg

Delivery 13% of Si (Silicon) increases the plant's resistance

- ❑ **Multi-nutrient fertilizer for building soil fertility**
- ❑ **Immune to geopolitical risks**
- ❑ **Produced and sold locally**
- ❑ **Lower carbon footprint compared to other sources**
- ❑ **Organic Certification in Final Stage, with Completion Expected by Year-End**

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Agronomic Trials Show Superior Performance in Acidic Soils

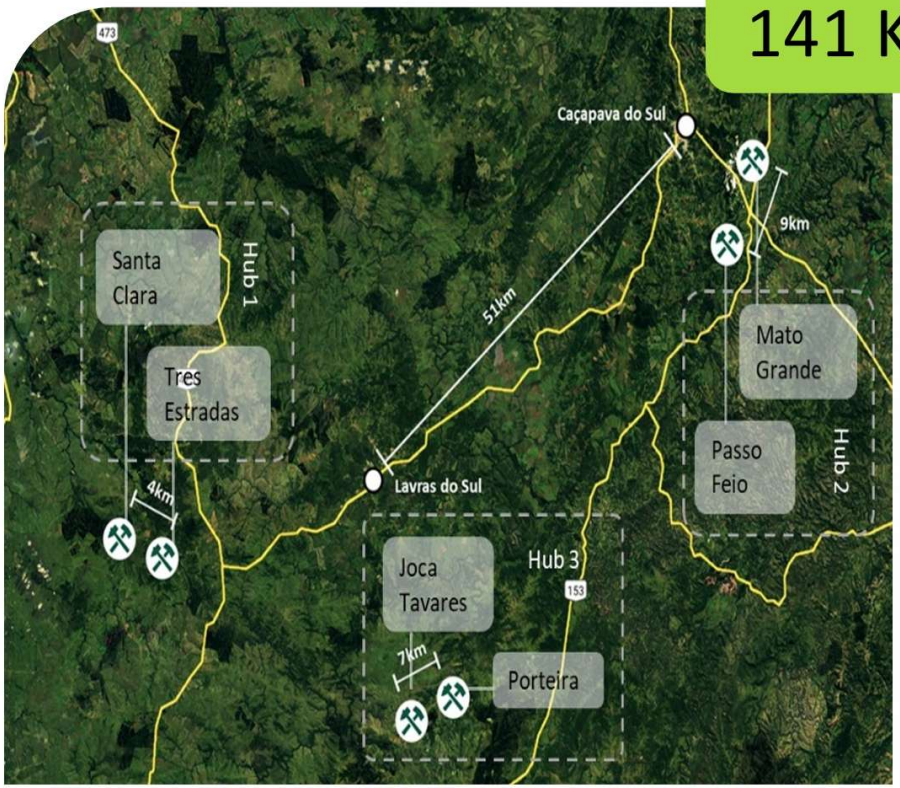


- Since 2019, trials have covered a range of crops, soil types, and management conditions
- The crops examined are soybean, irrigated rice, corn, wheat, and pastures
- Results match or exceed those of chemical fertilizers, especially in soils with a pH < 6

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What Makes Aguia's Três Estradas Investment a Strategic Move?

Reserves



- The mine has been in operation since June 2026
- JORC Resource 7 Million Tonnes in Saprolite
- The processing plant is in Caçapava do Sul, where 5 federal highways cross the town
- The border with Uruguay lies 120 km away
- Operations consist of simple drying, crushing, and bagging
- Five further phosphate targest have been pinpointed, two close to lease plant with over 1500 meters of drilling in each
- Agronomic tests in Mato Grande and Passo Feio outperforming SSP & MAP in Pasture

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Eight years of continued growth

Phase 1: Scale Production of up to 500,000 TPA

Phase 1A: Initial Production of 200,000 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 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 built at the Tres Estradas mine site to treat ore from Tres Estradas, Passo Feio, and Mato Grande, with ore hauled to the leased facility. For Tres Estradas ore, this will cut logistics costs by A$22–25 per ton. Completion is targeted for the end of 2028, at 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.

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Phased Growth, with Each Stage Tied to Commercial Delivery

70 Ktpa	200 Ktpa	500 Ktpa
Production Start up	Nominal capacity of existing plant	Plant expansion and green field plant

01
Consolidate operation

Industrial and regulatory stability

02
Develop market

Recurring Sales and Distribution Channels

03
Optimize capacity

Increased efficiency and dilution of fixed costs

04
Expand scale

Investment conditioned by demand and capital

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From industrial implementation to operation

- 200 Ktpa of installed capacity, achieved with low capital expenditure (CAPEX)
- Operations run entirely by a local team
- Commission-based sales force expanding from 22 to 60 people by the end of January 2027





Engaged sales team



Qualified operations team





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Commissioning Risk: The Commercial Ramp-Up

First production does not translate into immediate sales, positive cash flow or a stable business.

WHY REVENUE BUILDS GRADUALLY

01 NEW OPERATION

Production, logistics and delivery routines need time to establish a track record.

02 NEW PRODUCT

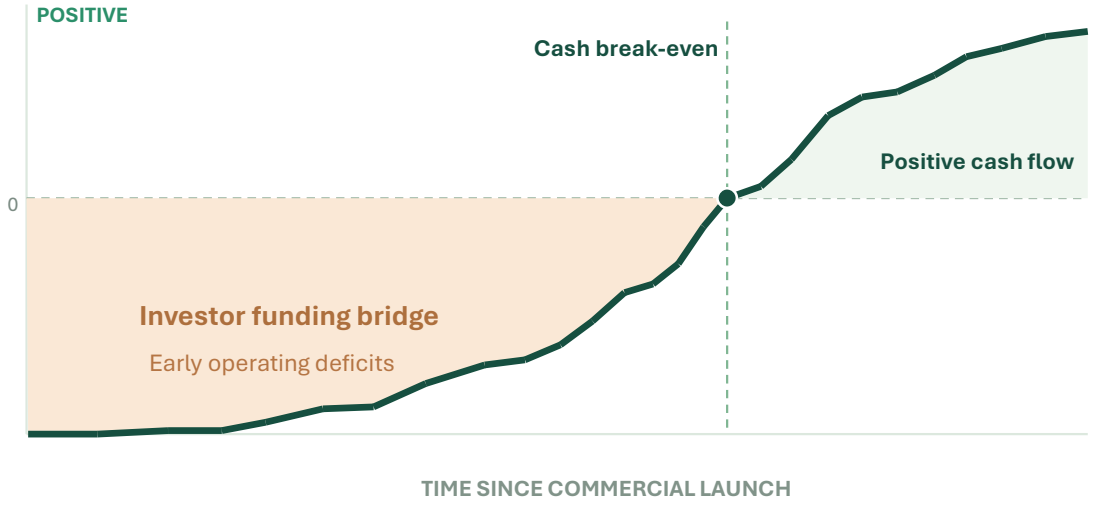
Growers need agronomic evidence and confidence before adopting Pampafos at scale.

03 NEW MARKET ENTRANT

Brand recognition, channel relationships and repeat orders strengthen over successive seasons.

ILLUSTRATIVE OPERATING CASH-FLOW TRAJECTORY

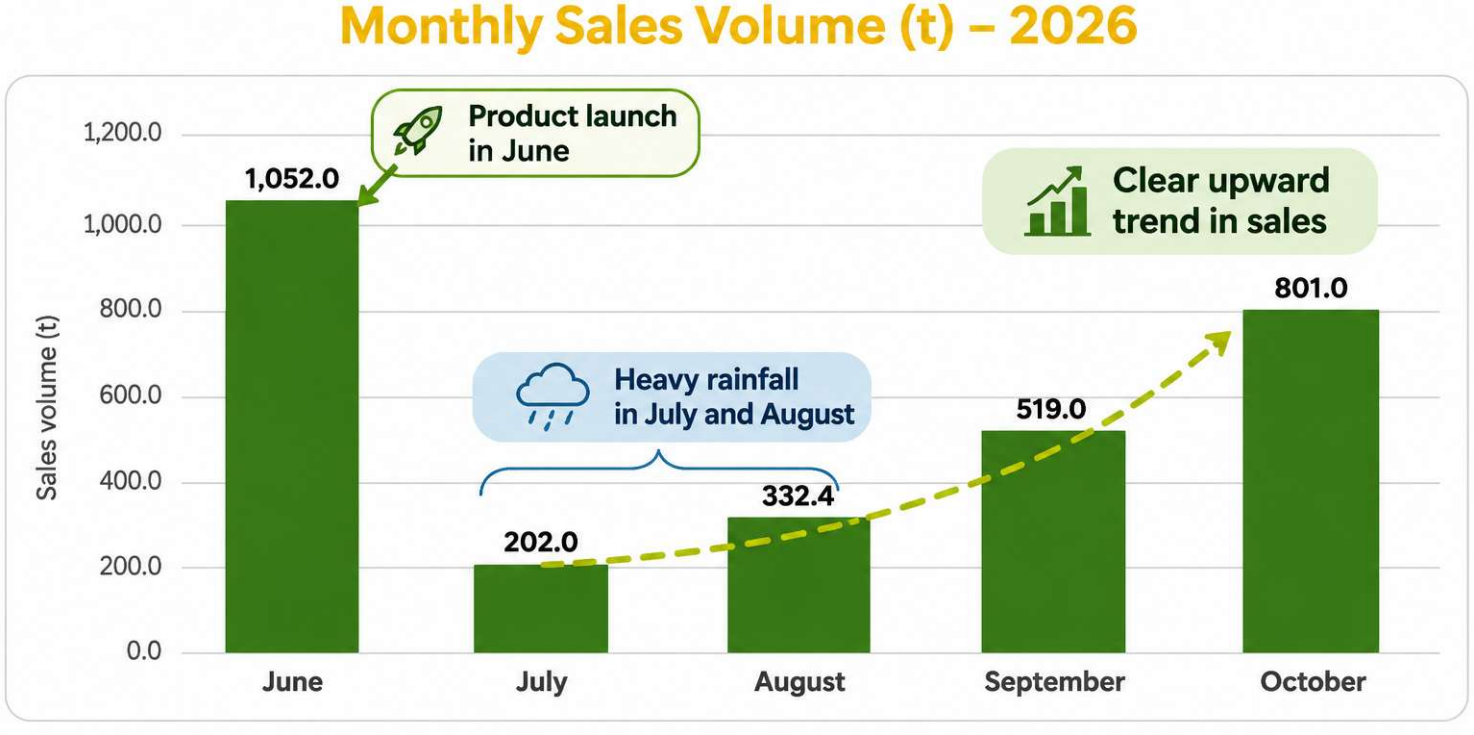
Not to scale · no financial forecast implied



A funding runway is required to cover early cash deficits and working capital until recurring sales support the business.

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Escalating Sales Growth Despite Weather Challenges



Rice and Soybean Harvest (March–April 2027): Projected Sales Demand Expected to Require a Second Production Shift at the Plant

Soybean Forward Prices Up 15% in USD, According to Mercado & Safra

Despite weather challenges, sales have shown a consistent increase, reinforcing market adoption of Pampafos

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Climate, credit and adoption of a new product

Weather conditions

Crop failures and rainfall variability put pressure on income and decision-making.

Agricultural credit

The financing restriction affects the pace and timing of purchases.

Trade Introduction

New product requires testing, reliability and technical assistance.





Building a market calls for a steady presence, a clear income statement, and commercial terms that fit the agricultural cycle.

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Commercial Strategy: Building Long-Term Customer Loyalty

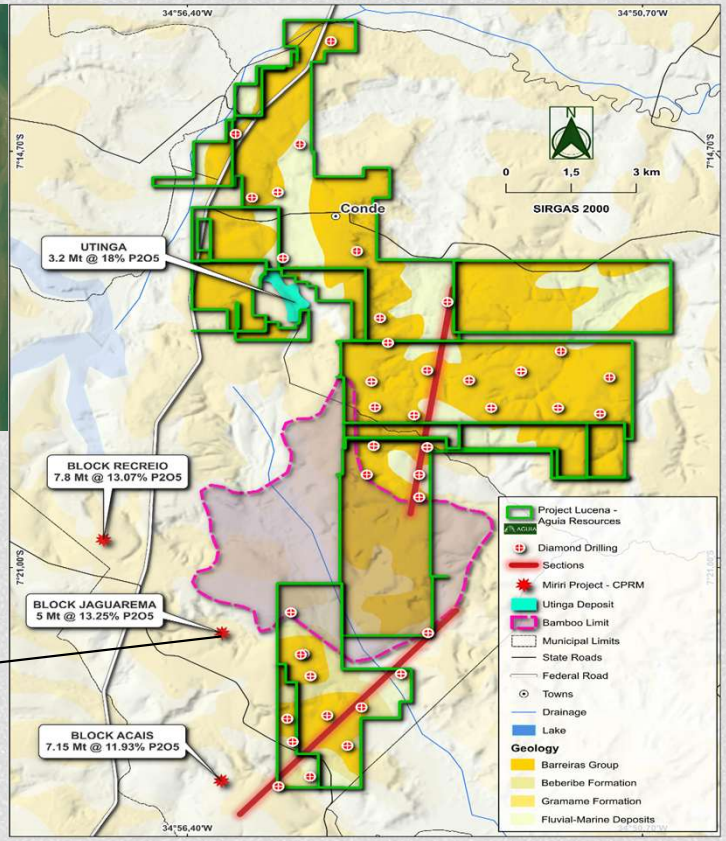
Validation	Agronomic demonstrations and field results
Capillarity	Cooperatives, resellers, unions and partners
Knowledge	Technical assistance and transparent communication
Funding	Conditions aligned with the agricultural calendar
Loyalty	Customer Loyalty and Recurring Sales

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Lucena Phosphate Project – Second Project, New Market







- 55 million tonnes sedimentary phosphate at 6.42% P_2O_5(audited by SRK).
- 1.5 billion tonnes dolomitic and calcitic limestone total for agriculture and cement industry.
- 19 million tonnes of sand for civil construction.

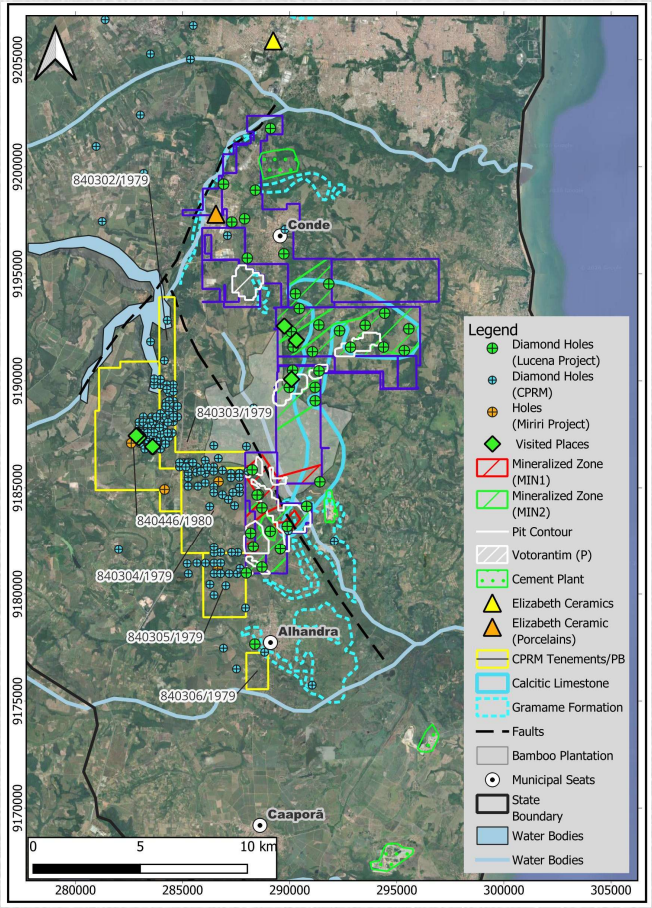
Brazil, SRK Consulting (Canada) Inc., April 4, 2013

Lithotype	Tonnage T x 1000	P_2O_5 (%)	CaO (%)	MgO (%)	Fe_2O_3 (%)	SiO_2 (%)	Al_2O_3 (%)
Inferred Mineral Resources							
MIN1	6,151	4.94	2.02	0.61	7.71	58.92	15.77
MIN2	48,992	6.60	12.83	1.52	5.36	49.45	11.87
Total Inferred	55,143	6.42	11.63	1.42	5.63	50.51	12.31

* Mineral resources are not mineral reserves and do not have a demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimates. The mineral resources are reported within a conceptual pit shell at a cut-off grade of 3.00 percent of P_2O_5. Optimization parameters include selling price of US$200.00 per tonne of concentrate at 32 percent of P_2O_5, a metallurgic recovery of 70 percent of P_2O_5, 100 percent for mining recovery and 0 percent dilution, and overall pit slope of 38 degrees.

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Monetising Lucena Phosphate Project



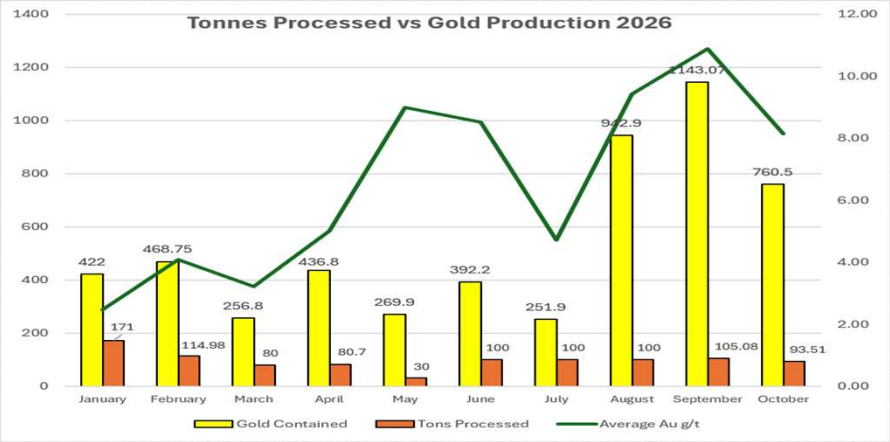
- Major Market Opportunity for Phosphate in Sugar Cane Cultivation
  - 124,000 hectares producing roughly 7 million tonnes
  - Typical P_2O_5 application: 80–180 kg/ha
- Sand and limestone by-products to supply established ceramic tile and major cement producers
- Located within 50 km of the capital, João Pessoa, and 100 km of Recife, the capital city of Pernambuco
- Strong logistics: Cabedelo and Suape ports plus the Transnordestina railway
- Simple processing: free dig, drying, crushing, and bagging
- Offtake talks scheduled for December with ASPLAN (sugar cane growers' association), Eliane Revestimentos, Cimento Nacional, and CSN Cement Division

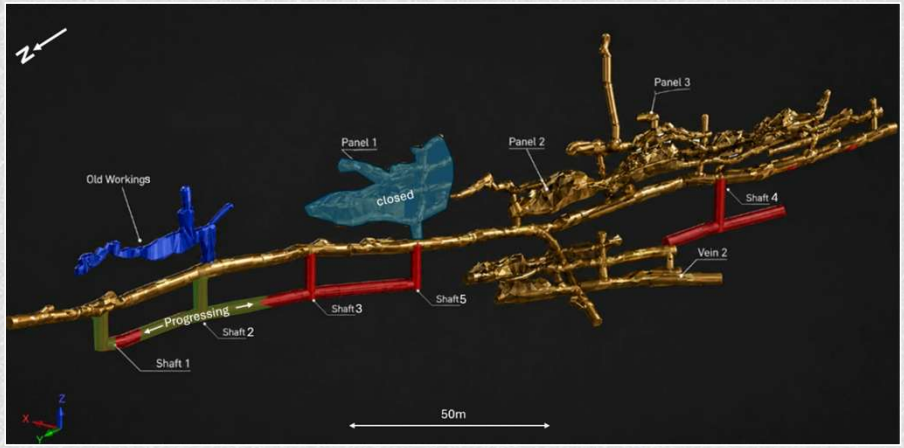
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Colombia

Santa Barbara Gold Mine, Colombia –

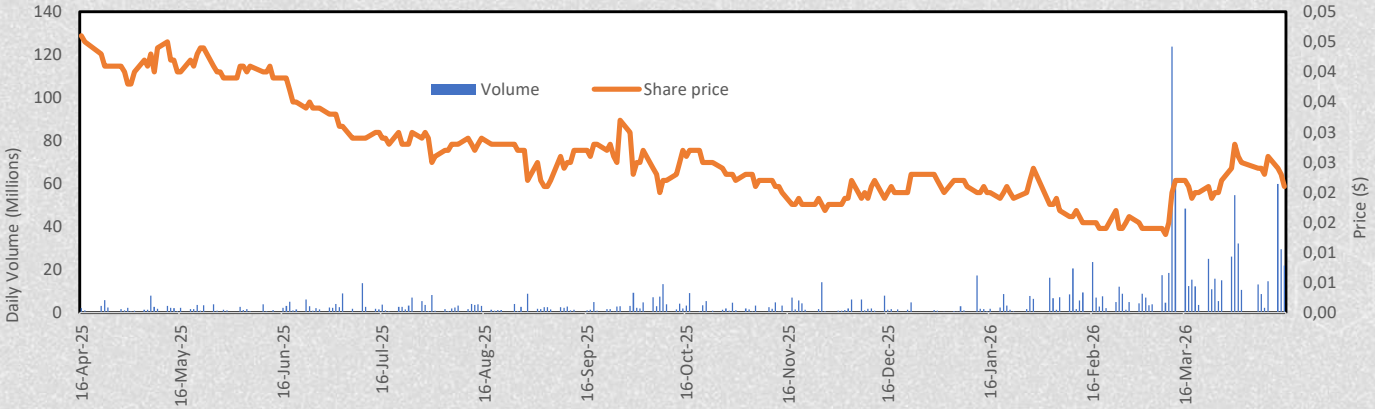
- **Exploration drilling set to restart in 2027, with a resource-focused program**
- **Grade has risen steadily over the last six months, reaching a paid head grade of 15 g/t in September 2026 from 4 g/t in September 2025**
- **2026: priority on boosting gold output by making the most of high-grade ore through more selective mining methods**
- **Probable Divestment Under Review**





Corporate Snapshot

ASX Code	**AGR**
Share Price	**A$0.0**
52-week range	**$0.008 - $0.047**
Shares on Issue*	**2,400,020,748**
Options unquoted	**517,849,997**
Options quoted*	**152,093,150**
Market Capitalisation (@ 0.019/share)	**~A$19.2M**
Cash on Hand	**~A$0.1M**



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Key personal

Warwick Grigor, Chairman

Specialist in equity capital markets and global resources; board member at 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.

THANK YOU!

Together, we are building the future of Brazilian phosphate.

Upcoming milestones
regulatory status • operational stability • commercial expansion • financing • scale.