Announcement Summary

Entity name

AGUIA RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday April 22, 2020

The Proposed issue is:

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Unquoted options with an exercise price of AUD\$0.16 expiring 20 April 2022.	4,564,063
AGR	ORDINARY FULLY PAID	9,128,126

Proposed +issue date

Friday April 24, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

AGUIA RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

Registration Number

ABN

94128256888

1.3 ASX issuer code

AGR

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Wednesday April 22, 2020

1.6 The Proposed issue is:

☑ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☑ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ASX +Security Code and Description

AGR: ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

9,128,126

Purpose of the issue

Private placement to sophisticated and institutional investors.

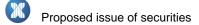
Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

✓ Yes



Oversubscription & Scale back details

May a scale back be applied to this event? **♥** No

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)? New class

Will the proposed issue of this +security include an offer of attaching +securities? ✓ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? ✓ Yes

Have you received confirmation from Will the entity be seeking quotation of the 'new' class of +securities on ASX? ☑ No

ASX +Security Code

+Security Description

New class-code to be confirmed

Unquoted options with an exercise price of AUD\$0.16 expiring 20 April 2022.

+Security Type

Options

Maximum Number of +securities proposed to be issued

4,564,063

Purpose of the issue

Private placement to sophisticated and institutional investors.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event? ☑ No

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()	ntions	s detail	S

+Security Currency

Exercise Price

Expiry date

AUD - Australian Dollar

AUD 0.1600

Wednesday April 20, 2022

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

AGR: ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Part 7C - Timetable

7C.1 Proposed +issue date

Friday April 24, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1? ⊗ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

✓ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

4,564,063

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

✓ Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

9,128,126

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

AGR has elected to undertake a placement as it was considered to be the most cost efficient and expedient method available to raise capital at an appropriate price. AGR may consider other capital raising options which will enable existing eligible security holders to participate in due course.

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?
⊗ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
☑ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

⊗ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

⊗ Yes

7E.1a Who is the lead manager/broker?

Kemosabe Capital

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

\$1,650

7E.2 Is the proposed issue to be underwritten?

⊗ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
⊗ No

7F.2 Any other information the entity wishes to provide about the proposed issue