

AGUIA

8 March 2024

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

Agua Resources Limited [ASX:AGR] has received notification from Andean Mining Limited (**Andean**) that it has sought, and obtained, an extension from the Australian Securities and Investments Commission (**ASIC**) of the date for the dispatch of its Target's Statement. The Target's Statement must now be sent to Andean shareholders by 15th March 2024. A copy of correspondence sent by Andean to its shareholders in relation to the ASIC extension is attached to this release.



Christina McGrath
Executive Director

Andean Mining Limited

ABN: 98 625 466 006



8th March 2024

Dear Shareholder

As you will be aware, on 22 December 2023 Aguia Resources Limited (Agua) announced its intention to make an off market takeover bid for all of the shares of Andean Mining Limited (“Andean”).

Agua mailed its Bidders Statement to each Andean shareholder on or around 21 February 2024, which you should have now received.

Andean is required to provide each Andean shareholder with a Target Statement. This was to be sent to shareholders by no later than 7th March 2024.

However, the required Independent Expert Report which will indicate if in their opinion the Offer from Agua is fair and reasonable has been delayed. The issue of a Target’s Statement without the Independent Expert Report, would result in shareholders receiving an incomplete set of the information which is to be provided to shareholders to enable each shareholder to make a decision whether to accept the Agua takeover offer.

Andean has requested and obtained an extension from ASIC to send the Target Statement to shareholders on or before the later of 15 March 2024 and the date which is 23 days after the Bidder gave notice that all offers under the Bid had been sent. As a result you will now receive the Target’s Statement by no later than 15 March 2024.

The Directors remind shareholders that they recommended that shareholders should wait to receive the Target Statement, which will include a recommendation from Directors on what action shareholders should take, and consider that information before making their decision whether to accept the Offer.

Yours faithfully

By order of the Board

Graeme Hogan

Company Secretary