

BAOSTEEL TRANSACTION COMPLETED

Aquila Resources Limited (ASX:AQA “the Company” or “Aquila”) is pleased to announce that the placement of 43,946,413 shares for a total subscription price of \$285.6M to a Baosteel Group Corporation (“Baosteel”) subsidiary, was finalised today.

The Company now looks forward to developing its relationship with Baosteel to the mutual benefit of both companies.

For further information regarding this announcement, please do not hesitate to contact the undersigned.

Tony Poli
Executive Chairman

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