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TRÊS ESTRADAS NAMED A PRIORITY PROJECT BY THE RIO GRANDE DO SUL STATE GOVERNMENT

Brazilian fertiliser developer Aguia Resources Limited (ASX: AGR) (“Aguia” or “Company”) is pleased to inform its shareholders that the Três Estradas Phosphate Project was named a priority project of the *Sala do Investidor* of the Secretary of Economic Development of the Rio Grande do Sul State.

The objective of the *Sala do Investidor* is to put management of projects considered a State priority directly in contact with the senior levels of Government, including the Secretary of Mining and Energy, the Secretary of Treasury and Taxation, Fepam the State Environmental Agency and CEEE the State Electrical Power Company, among others. The *Sala do Investidor* coordinates the various stages of the project where government action or regulation is required, including not only interaction with State Secretaries and Agencies, but also identifying financing options via Bannisul the local development bank and coordinating with the Municipal Government. Each priority project has a Manager that is responsible for monitoring the stages of the project and providing guidance on taxation and fiscal incentives, financing options, environmental permitting, logistics and infrastructure.

Technical Director Dr. Fernando Tallarico commented, “We are extremely proud to be recognized as a priority enterprise by the State of Rio Grande do Sul. Through the *Sala do Investidor* and the Manager appointed to Aguia, we will be able to gain priority access to key State agencies that will be instrumental in the development of our project in the near future. We have already seen the impact of this advantage having made important contacts with the Secretary of Treasury to discuss potential tax incentives and CEEE to discuss the connection of our project to the national electrical power grid, among others”.

Managing Director Justin Reid added, “As we move forward with the Bankable Feasibility Study for Três Estradas, developing relationships with the community and key government agencies at the State level will be a key component of ensuring that all stakeholders are on board with our plans to become a significant phosphate producer in the state of Rio Grande do Sul. By being named a priority project by the Secretary of Economic Development we will gain invaluable insights from the guidance of our Manager and access to the key government departments and officials who are focused on the economic, environmental and social well-being of the people in Rio Grande do Sul.”

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About Aguia:

Agua Resources Limited, ("Agua") is an ASX listed company whose primary focus is on the exploration and development of phosphate projects in Brazil. Agua has an established and highly experienced in-country team based in Belo Horizonte, Brazil with corporate offices in Sydney, Australia. Agua's key projects are located in Rio Grande do Sul, a prime farming area which is 100% dependent on phosphate imports. The Rio Grande phosphate deposits exhibit high quality and low cost production characteristics, and are ideally located with proximity to road, rail, and port infrastructure. Agua's experienced management team has a proven track record of advancing high quality mining assets to production in Brazil.

The information in this announcement 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 is a full-time employee of the company. 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.