



1 April 2019

AGUIA PRIVATE PLACEMENT OVERSUBSCRIBED AND PRICED AT A PREMIUM

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SYDNEY, Australia, April 1, 2019 - Aguia Resources Limited (ASX: **AGR**, TSXV: **AGRL**) (“Aguia” or “Company”) is pleased to announce that it has closed a private placement financing for gross proceeds of A\$874,708.44. These funds were raised in connection with the issuance of 7,289,237 Ordinary Shares (the “Ordinary Shares”) via a non-brokered private placement to sophisticated and institutional investors at a price of A\$0.12 per Ordinary Share (the “Placement”).

The Company intends to use the proceeds from the Placement as follows:

- Ongoing exploration of the Rio Grande Copper prospects;
- Finalization of environmental permitting for the Três Estradas phosphate deposit;
- Previously announced payments for acquisition of copper and phosphate properties;
- Strengthening the balance sheet; and
- Lease maintenance and general working capital purposes.

Each Ordinary Share issued will rank equally with existing Ordinary Shares. All Ordinary Shares issued pursuant to the Placement are fully tradeable and listed on the ASX or TSX Venture Exchange. The Ordinary Shares issued in connection with the Placement that are listed on the TSX Venture Exchange will be subject to a 4 month hold period from the date of issue. The hold period does not apply to ASX Ordinary Shares. Closing of the Placement remains subject to customary closing conditions including, but not limited to, the final approval of securities regulatory authorities, the Australian Stock Exchange and the TSX Venture Exchange.

The issue of the Ordinary Shares has been completed in accordance with the Company’s existing placement capacity pursuant to the ASX Listing Rule 7.1. The Company expects that the new shares to be issued will be allotted on or before April 5, 2019.

The securities described herein have not been, and will not be, registered under the U.S. Securities Act or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

In addition to the Placement, Aguia also announces that certain Directors and Officers of the Company (the “Lenders”) have agreed to provide non-interest bearing, unsecured loans to the Company totalling

C\$200,000 (the "Loans"). Aguia has the option to repay the Loans in cash or in Ordinary Shares of the Company. The Loans will mature at the earlier of the next meeting of Aguia Shareholders or December 31, 2019. Subject to receipt of shareholder approval at the Company's next Shareholder meeting, the Loans will be convertible to Ordinary Shares at a conversion price which will be the greater of i) A\$0.12 or, ii) 5-day VWAP of Aguia's shares at the date shareholder approval is obtained. Directors and Officers providing the loan include Managing Director Justin Reid, Executive Chairman Paul Pint, Chief Commercial Officer Catherine Stretch and VP Investor Relations Spyros Karellas. Proceeds from the loans will be used for general working capital purposes.

Managing Director Justin Reid commented, "We are very pleased with the outcome of this private placement. Due to strong demand, the shares being issued through the placement are priced at A\$0.12 which represents a 33% premium to the closing price of AGRL on the ASX prior to the launch of the private placement. Funds from the private placement will be used to realize key milestones over the next few months including finalisation of the environmental permit for Três Estradas and advancing a potential spinout of our new Rio Grande copper discovery."

"In addition to the proceeds from the placement, members of senior management including myself will be providing additional funding to the Company through a loan facility which will be convertible to shares once shareholder approval has been obtained. 2019 is off to a great start for Aguia and we look forward to reporting back to shareholders on our progress over coming weeks and months."

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About Aguia:

Aguia Resources Limited, ("Aguia") is an ASX and TSX Venture listed company whose primary focus is on the exploration and development of mineral resource projects in Brazil. Aguia has an established and highly experienced in-country team based in Belo Horizonte, Brazil with corporate offices in Sydney, Australia. Aguia'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. Aguia's experienced management team has a proven track record of advancing high quality mining assets to production in Brazil.

Cautionary Language:

This press release contains "forward-looking information" within the meaning of applicable Canadian and Australian securities legislation. Forward-looking information includes, without limitation; the use of proceeds of the Placement, the anticipated timetable, permitting, forecast financial information, bankable feasibility study and ability to finance the project, and the prospectivity of Aguia's projects.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks inherent in the mining industry and risks described in the public disclosure of the Company which is available under the profile of the Company on

SEDAR at www.sedar.com, on the ASX website at www.asx.com.au and on the Company's website at www.aguiarsouces.com.au. These risks should be considered carefully.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Persons reading this news release are cautioned that such statements are only predictions and there can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company disclaims any intent or obligation to update or revise any forward looking statements whether as a result of new information, estimates, options, future events, results or otherwise and does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.

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