

AGUIA

20 December 2021

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

SHARE PURCHASE PLAN CLOSES FULLY SUBSCRIBED

Sydney, Australia: Agua Resources Limited (ASX: AGR) (**'Agua'** or the **'Company'**) is pleased to advise that the Company's share purchase plan (**'SPP'**) announced to ASX on 17 November 2021 was closed fully subscribed on 17 December 2021.

The SPP was strongly supported by shareholders with Agua receiving applications totalling A\$500,732.45, over the target amount of A\$500,000.00. Agua will accept all valid applications received. Funds raised under the SPP are in addition to the A\$2.55 million raised under the private placement announced to ASX on 17 November 2021, on the same terms as the SPP.

The SPP offer was for new shares in Agua at an issue price of A\$0.05. The Company expects the shares to be issued on 24 December 2021.

Funds raised by the SPP, and private placement, will be used for an infill drilling program at Agua's Andrade Copper Deposit which is expected to commence in early 2022, as well as working capital.

Managing Director Dr. Fernando Tallarico said: *"We are very pleased with the results of the SPP and thank shareholders for their ongoing support of Agua. Full subscription of the SPP further improves Agua's already well-funded position and we are now focussed on the previously announced Andrade copper drilling program which is expected to commence in early 2022. We look forward to updating shareholders as plans for this are finalised."*

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About Aguia:

Aguia Resources Limited, ("Aguia") is an ASX listed multi-commodity company (AGR:ASX) with pre-production phosphate and metallic copper projects located in Rio Grande do Sul, the southernmost state of Brazil. Aguia has an established and highly experienced in-country team based in Porto Alegre, the capital of Rio Grande do Sul. Aguia is committed to advancing its existing projects into production whilst continuing to pursue other opportunities within the sector.

Caution regarding forward-looking information:

This press release contains "forward looking information" within the meaning of applicable Australian securities legislation. Forward looking information includes, without limitation, statements regarding the next steps for the project, timetable for development, production forecast, mineral resource estimate, exploration program, permit approvals, timetable and budget, property prospectivity, and the future financial or operating performance of the Company. 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, but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; other risks of the mining industry and the risks described in the Company's public disclosure. 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. 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 does not undertake to update any forward-looking information, except in accordance with applicable securities law.