

AGUIA

7 January 2022

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

APPOINTMENT OF CHRISTINA MCGRATH AS EXECUTIVE CHAIR

Sydney, Australia, - Agua Resources Limited ABN 94 128 256 888 (ASX: AGR) (**'Aguia'** or **'the Company'**) is pleased to advise that the Board has resolved to appoint Ms Christina McGrath as Executive Chair.

Ms McGrath was appointed Non-Executive Chair of Agua in June 2019 and since this time, has effectively acted as Executive Chair, providing considerable corporate support to the Company over a broad range of areas.

The Board has determined that going forward, Ms McGrath's position should be formalised and have set her annual salary as Executive Chair at A\$165,000. As well, due to the Company's limited cash reserves, for previous work undertaken, the Board agreed to remunerate Ms McGrath with a one-off issue of 2 million shares, which was approved by shareholders at the 2021 Annual General Meeting.

Christina McGrath commented: *"Aguia is very well-placed for 2022 with a solid cash base and 100% ownership of its phosphate and copper projects. We have exposure to two commodities that are in high demand and have favourable long-term fundamentals. We anticipate a steady stream of operational updates and I look forward to continuing to work closely with the Board and Fernando and his very capable team in Brazil to unlock the Company's underlying value."*

AUTHORISED FOR ISSUE TO ASX BY THE BOARD OF AGUIA RESOURCES LIMITED

For further information, please contact:

Agua Resources Limited - Investor Relations

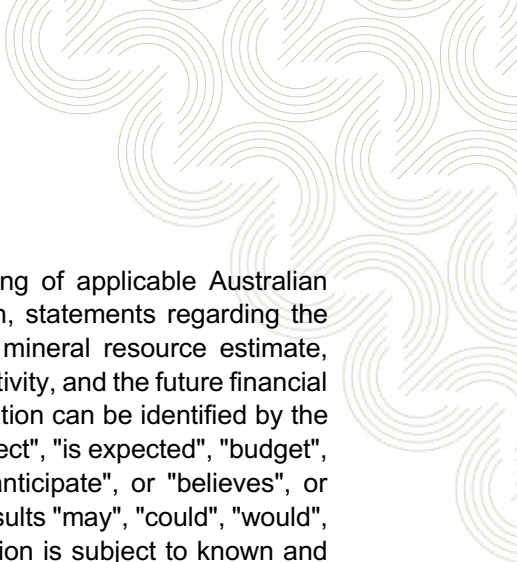
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About Agua:

Agua 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. Agua has an established and highly experienced in-country team based in Porto Alegre, the capital of Rio Grande do Sul. Agua 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.