



ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 19<sup>th</sup> OCTOBER 2010

## **APPOINTMENT OF SENIOR RESOURCES EXECUTIVE AS DIRECTOR**

*The Board of Agua Resources Limited (“**Agua**” or “**Company**”) is pleased to announce the appointment of Mr Graham Ascough as a non-executive Director of the Company.*

*Mr Ascough has more than 21 years of exploration experience evaluating resources in Australia and overseas. His global exploration knowledge includes on-ground experience in Brazil. Mr Ascough has been Managing Director of Mithril Resources Ltd since October 2006. He is a geophysicist by training and prior to joining Mithril Mr Ascough was the Australian Manager of Nickel and PGM Exploration at major Canadian resources house, Falconbridge Ltd (acquired by Xstrata in 2006). He has had broad industry involvement ranging from playing a leading role in setting the strategic direction for significant country-wide exploration programmes, to working directly with junior explorers. He is a Director of the newly formed Musgrave Minerals Limited that is planning to IPO in April 2011.*

*Mr Ascough is also a Councillor of the South Australian Chamber of Mines and is Chair of its Exploration Committee. He is a member of the Australian Institute of Mining and Metallurgy and is a Professional Geoscientist of Ontario, Canada.*

*The appointment of Mr Ascough follows the resignation of Mr Mark Pearce as a director, with immediate effect. The Board would like to express its sincere appreciation to Mr Pearce for his considerable contribution to the Company during his tenure as a director.*

### **About Agua**

*Agua is focused on the exploration and development of phosphate rock projects in Brazil which as a country imports approximately 50% of its phosphate requirements annually. Agua is well positioned to capitalize on the growing demand for phosphorous-based fertilisers in the expanding agriculture sector in Brazil and controls a large land position of over 400,000 hectares, located close to existing infrastructure. The Company is committed to its existing projects whilst continuing to pursue other opportunities within the phosphate sector.*

**Enquires:**      **Simon Taylor – Managing Director**  
Telephone: +61 2 9210 1332

**Aaron Wolfe – Vice President, Corporate Development, Forbes & Manhattan**  
Telephone: +1 416 309 2696