

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

AGUIA RESOURCES LIMITED

ABN

94 128 256 888

Quarter ended ("current quarter")

30 September 2011

Consolidated statement of cash flows

	Current quarter	Year to date (3 months)
	\$A'000	\$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(1,351)	(1,351)
(b) development	-	-
(c) production	-	-
(d) administration	(471)	(471)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	243	243
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)		
- Other income- litigation disbursements received	280	280
- Business development	(59)	(59)
Net Operating Cash Flows	(1,358)	(1,358)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a)prospects	-	-
(b)equity investments	-	-
(c)other fixed assets	-	-
1.9 Proceeds from sale of:		
(a)prospects	-	-
(b)equity investments	-	-
(c)other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)		
- Cash acquired on acquisition of subsidiary	-	-
Net investing cash flows	-	-
1.13 Total operating and investing cash flows (carried forward)	(1,358)	(1,358)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(1,358)	(1,358)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material) - Capital raising expenses	(185)	(185)
	Net financing cash flows	(185)	(185)
	Net increase (decrease) in cash held	(1,543)	(1,543)
1.20	Cash at beginning of quarter/year to date	17,439	17,439
1.21	Exchange rate adjustments (refer 2.1 below)	(734)	(734)
1.22	Cash at end of quarter	15,162	15,162

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	122
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payments include salary, fees and superannuation.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

The exchange rate adjustment at 1.21 relates primarily to funds transferred to the Brazilian subsidiary earlier in the quarter to be used for exploration purposes. This exploration expenditure is denominated in Brazilian real, which has also decreased as a result of the same foreign currency movement and therefore the exchange rate movement results in no net change in the company's cash position when compared to the budgeted exploration expenditure.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Not applicable.

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Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	2,000
4.2 Development	-
4.3 Production	-
4.4 Administration	450
Total	2,450

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	15,162	17,439
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	15,162	17,439

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed				
6.2 Interests in mining tenements acquired or increased				

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Number not quoted	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference +securities <i>(description)</i>	AGRAC Performance Class A Performance Class B Performance Class C Performance	40,000,000 20,000,000 30,000,000 30,000,000		
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	Class A Performance Class B Performance Class C Performance	20,000,000 30,000,000 30,000,000		
7.3	+Ordinary securities	Ordinary shares AGRAD Ordinary shares		79,145,137 20,000,000	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	AGRAD Ordinary shares		20,000,000	
7.5	+Convertible debt securities <i>(description)</i>				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>	AGRAQ 31.12.11 AGRAM 31.12.11 AGRAS 31.12.12 AGRAA 30.06.12 AGRAY 30.06.13 AGRAW 31.12.13 AGRAZ 30.09.13 AGRAB 31.03.14 AGRAO 30.09.12 AGRAI 30.11.13 AGRAK 30.11.14 ACRAE 31.12.14 AGRAE 31.12.13 Options 29.12.12	1,600,000 1,000,000 4,000,000 500,000 500,000 1,000,000 1,075,000 650,000 500,000 250,000 250,000 1,750,000 1,280,000 966,602	- - - - - - - - - - - - - -	<i>Exercise price</i> \$0.25 \$0.35 \$0.25 \$0.15 \$0.20 \$0.30 \$0.50 \$0.60 \$0.40 \$0.60 \$0.70 \$0.50 \$1.07 \$0.82
7.8	Issued during quarter	Options 29.12.12	966,602		
7.9	Exercised during quarter				
7.10	Expired during quarter				

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7.11	Debentures <i>(totals only)</i>		
7.12	Unsecured notes <i>(totals only)</i>		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: Date: 31 October 2011
(Company secretary)

Print name: ANDREW BURSILL

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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