

14 March 2014

## **Amendment to the Option Agreement for Atlantic Potash Project**

Agua Resources Limited (ASX: AGR) (**Agua** or **Company**) is pleased to announce that it has successfully renegotiated the terms of the option agreement signed with Lara Exploration Limited and Lara Alliance (BVI) Ltd (**Lara**) under which the Company may acquire 100% of Lara's Sergipe property in Brazil as follows:

- Agua will make immediate payment of US\$100,000 to Lara;
- Agua will issue 4,000,000 (four million) Agua Shares to Lara on or before 31 March 2014;
- Agua will be required to make payment of a further US\$100,000 to Lara on or before 30 November 2014;
- Agua will be required to make payment of a further US\$200,000 to Lara on or before 30 June 2015; and
- Lara has granted Agua an extension of the time for Agua to drill at least one hole in the Lara potash property from 31 December 2013 to 30 June 2015.

If the Company drills the hole as contemplated in the original agreement by 30 June 2015, the Company may then elect to exercise the option to acquire 100% of the tenements by issuing a further 11,000,000 Agua Shares. If, alternatively, the Company does not drill the hole by 30 June 2015 other than because of a force majeure event, then the option to acquire 100% of the tenements will lapse and the Company will be required to issue 11,000,000 Agua Shares to Lara.

Agua's managing director, Prakash Hariharan said: "We are very pleased to be able to announce the amendments to the terms of the Lara option agreement, in particular, the flexibility over the requirement to drill the exploration hole. This agreement provides the Company with the flexibility to effectively schedule its upcoming exploration programs".

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