

30th July 2015

JUNE 2015 QUARTERLY ACTIVITIES REPORT

Aguia Resources Limited (ASX: **AGR**) (“Aguia” or “Company”) is pleased to report on its activities for the June 2015 Quarter:

Highlights:

- Total JORC compliant Indicated and Inferred resources increased 130%, to 70.1 Mt (comprised of 15.2 Mt Indicated and 54.0 Mt Inferred) with an average grading of 4.20% P₂O₅ compared to 30.5 Mt (comprised of 9.9 Mt Indicated and 20.6 Mt Inferred) with an average grading of 4.30% P₂O₅ as previously announced in 2013
- Higher grade oxide zone from surface more than doubled to 3.9 Mt averaging 10.25% P₂O₅ (comprised of 2.4 Mt at 9.98% P₂O₅ Indicated and 1.5 Mt at 10.69% P₂O₅ Inferred)
- Drill program at Três Estradas South was completed and continued to intersect excellent widths and grades of phosphate mineralisation extending the strike length from 1.3 km to 2.5 km
- Beneficiation test work at Três Estradas resulted 80% phosphate recovery from oxidized carbonatite and 65% from fresh carbonatite
- Phosrock grading up to 39% P₂O₅ was produced from fresh carbonatite with no impurity issues
- Tests demonstrate potential for production of commercial quality calcite concentrate byproduct
- Strike length of Cerro Preto phosphate beds extended to over 12.5 km with widths between 50 and 200 metres
- Rock samples collected at surface at Cerro Preto returned up to 20.8% P₂O₅
- Recent exploration activity at Porteira – shallow auger drilling has intercepted a high-grade oxidised zone at surface with grading up to 18.5% P₂O₅

Corporate:

- Shareholders vote overwhelmingly in favour of issuance of securities at EGM held 26 June 2015
- Strategic investor Sulliden Mining Capital Limited (TSX:SMC) increased its holding in Agua to 18.02%
- The Company successfully completed a Shortfall Placement of \$845,900 with an additional \$790,000 through a follow-on share placement in April
- Justin Reid appointed new Executive Chairman and Managing Director and Catherine Stretch appointed Chief Commercial Officer.

Planned for the September Quarter:

- Scoping Study/Preliminary Economic Assessment by SRK Consulting for the Três Estradas deposit targeted for release during the Quarter
- Ongoing assessment and development of phosphate Rio Grande assets at Joca Tavares, Porteira and Cerro Preto

During the June Quarter, Agua focused on advancing the development of its Rio Grande phosphate assets which include the Três Estradas and Joca Tavares carbonatite hosted deposits and the Cerro Preto sediment hosted deposit located in the state of Rio Grande do Sul in Southern Brazil (Figure 1).

The main focus of activity has been the completion of the Scoping Study/PEA which is targeted for release in the coming weeks.

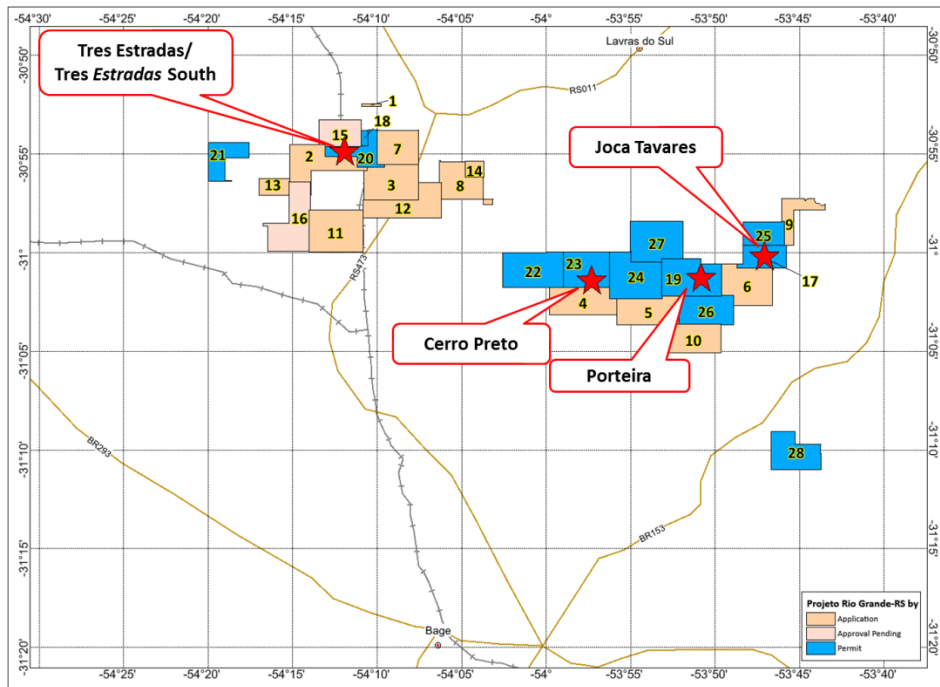


Figure 1: Rio Grande Tenement Map and Key Prospects – Refer to Tenement Register for Licence Details

Três Estradas Deposit

On 27 April, 2015, Aguiá announced a significant expansion of the JORC compliant Mineral Resource estimate at its flagship Três Estradas (“TE”) phosphate project in southern Brazil.

The audited Mineral Resource Statement (Table 1) of 70.1 Mt (comprising 15.2 Mt Indicated and 54.9 Mt Inferred) at an average grade of 4.20% P₂O₅ represented a 130% increase compared to previous results announced in late 2013 of 30.5 Mt (comprised of 9.9 Mt Indicated and 20.6 Mt Inferred) grading 4.30% P₂O₅. The higher grade oxide from surface doubled and now totals 3.9 Mt Indicated and Inferred resource with an average grading 10.25% P₂O₅ (comprised of 2.4 Mt at 9.98% P₂O₅ Indicated and 1.5 Mt at 10.69% P₂O₅ Inferred).

Table 1: Audited Mineral Resource Statement*, Três Estradas Phosphate Project, Rio Grande do Sul State, Brazil, SRK Consulting (Canada) Inc., April 25, 2015

Lithotype	Tonnage	P ₂ O ₅	CaO	MgO	Fe ₂ O ₃	SiO ₂	Al ₂ O ₃	P ₂ O ₅ AP [‡]	RCP [†]
	T x 1000	%	%	%	%	%	%	%	%
Indicated Mineral Resources									
Saprolite									
SAMM (amphibolite)	415	6.30	11.44	6.64	17.12	36.87	7.36	6.27	1.97
SCBT (carbonatite)	2,017	10.74	18.06	4.79	18.99	28.88	5.11	10.69	1.94
Weathered									
WCBT (carbonatite)	1,713	4.99	34.26	6.34	9.54	13.85	2.21	4.99	7.58
Fresh Rock									
MCBT (carbonatite)	11,055	3.94	33.94	7.77	8.35	12.26	2.09	3.94	8.84
Total Indicated Resources	15,200	5.02	31.25	7.18	10.14	15.32	2.65	5.02	7.59
Inferred Mineral Resources									
Saprolite									
SAMM (amphibolite)	302	5.35	11.14	6.88	16.91	38.34	8.09	5.33	2.32
SCBT (carbonatite)	1,205	12.03	18.10	4.04	20.69	27.92	4.96	11.96	1.72
Weathered									
WCBT (carbonatite)	866	4.40	35.79	6.41	8.50	12.11	2.01	4.40	8.82
Fresh Rock									
MCBT (carbonatite)	52,489	3.78	35.35	7.69	7.81	10.55	1.82	3.78	9.49
Total Inferred Resources	54,862	3.98	34.84	7.59	8.15	11.11	1.92	3.97	9.27

* Mineral resources are not mineral reserves and have not demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimates. The mineral resources are reported within a conceptual pit shell at a cut-off grade of 3.00 percent of P₂O₅ for saprolite, weathered and fresh rock mineralization. Optimization parameters include selling price

of US\$330.00 per tonne of SSP, a metallurgical recovery of 65 and 80 percent of P₂O₅ in fresh and oxide rock, 100 percent for mining recovery, 0 percent dilution, and overall pit slopes of 38 and 60 degrees for saprolite and fresh rock, respectively.

† CaO/ P₂O₅ ratio

‡ P₂O₅ contained in apatite

Aguia commissioned leading independent global consulting company SRK Consulting to prepare the JORC compliant Mineral Resource Statement (Table 1). The mineral resources are reported within a conceptual pit shell at a cut-off grade of 3% P₂O₅. A competent person's statement follows.

Aguia also reported that the strike-length of the Três Estradas project had increased considerably following completion of reverse circulation (1,153 metres) and diamond drilling (3,273 metres) programs in February 2015. An additional 1.3 km of strike-length of the deposit was discovered, resulting in a total strike-length of 2.5 km of mineralisation.

On 11 May 2015, Aguia announced positive results from completed beneficiation test work at Três Estradas conducted by SGS Lakefield Canada, reporting phosphate recovery from the fresh carbonatite of 65%. Flotation tests also successfully resulted in phosphate recovery of 80% from the oxidized mineralization. Phosrock, or flotation concentrates, grading up to 39% P₂O₅ were produced from fresh carbonatite with no impurity issues.

Another significant outcome of the program was the opportunity to produce a commercial quality calcite concentrate from the phosphate flotation tailings stream. Calcitic aglime (<5% MgO) product with 48% CaO was produced, indicating the potential for an additional revenue stream in the future.

Joca Tavares Deposit

The Joca Tavares project is another carbonatite hosted deposit located 41 kilometres east-south-east from the Três Estradas project. The tenement covering the carbonatite was granted during the June Quarter 2013 and as reported previously the Company carried out a programme of shallow auger drilling to delineate the boundaries of the carbonatite with the results to be used in planning upcoming drilling programmes to develop high-grade optionality for the Três Estradas deposit.

Cerro Preto Deposit

Following further analysis of the data from the recent mapping and scouting program at Cerro Preto, as reported on 23 January 2015, the strike-length of the Cerro Preto sedimentary-hosted phosphate discovery located in the Rio Grande region, Southern Brazil was extended.

The main phosphorite beds now extend over approximately 12.5 km (Figure 2). The discovery includes four layers of marine phosphorite with thicknesses up to 200 metres. The area is continuously mineralised with outcropping phosphorite grading up to 20.8% P₂O₅.

The Cerro Preto discovery consists of a sedimentary phosphate mineralisation hosted by black phosphorites of the Arroio Marmeleiro Formation, a Proterozoic shelf sequence that extends over an area of about 30 km along strike and 5 km wide.

These types of sequences host several giant phosphate deposits around the world, including Morocco and Northern Africa, Florida, South Carolina, Idaho and Utah, and account for over 80% of the global phosrock production.

Since the discovery of this highly prospective sedimentary target in the Rio Grande region, Aguia has expanded its land holding to 35,415 hectares in the Rio Grande region of which Cerro Preto makes up 18,800 hectares.

As previously stated by the Company on 8 October 2014 and 23 January 2015, the Cerro Preto phosphorites have returned high grades and apparent thicknesses at surface. Weathering tends to remove phosphate and only the primary unweathered rock samples return the highest results. This initial program included 28 wide spaced channels that covered a strike length of about 3 km and returned some very encouraging results:

CH-AM-02: 17.5m @ 10.30% P₂O₅

CH-AM-11: 15.0m @ 9.34% P₂O₅
 CH-AM-12: 10.0m @ 7.44% P₂O₅ and 19.0m @ 8.96% P₂O₅
 CH-AM-14: 12.0m @ 9.11% P₂O₅
 CH-AM-17: 10.0m @ 10.62% P₂O₅
 CH-AM-22: 15.0m @ 8.97% P₂O₅
 CH-AM-23: 23.0m @ 8.61% P₂O₅
 CH-AM-24: 14.0m @ 9.02% P₂O₅
 CH-AM-28: 54.0m @ 6.99% P₂O₅

These initial results indicate strong similarities between Cerro Preto and the deposits of the Western Phosphate Field in the United States. The district has a long mining history with the first mine opened in Idaho in 1889, Wyoming in 1906, Utah in 1907, and Montana in 1921. Total production from marketable phosphate in the district since 1911 has been 230 Mt, representing 12% of the US's cumulative production. Current production is 5.5 million tons per year of phosrock. Idaho mines produce up to 14% of the phosphate in this country, and bring more income to Idaho than any other mineral. Total reserves in the Western Phosphate Field are 1.6 Billion tons grading 24% P₂O₅ (+1.5 meters thickness), representing 3% of World Reserves and 30% of US reserves.

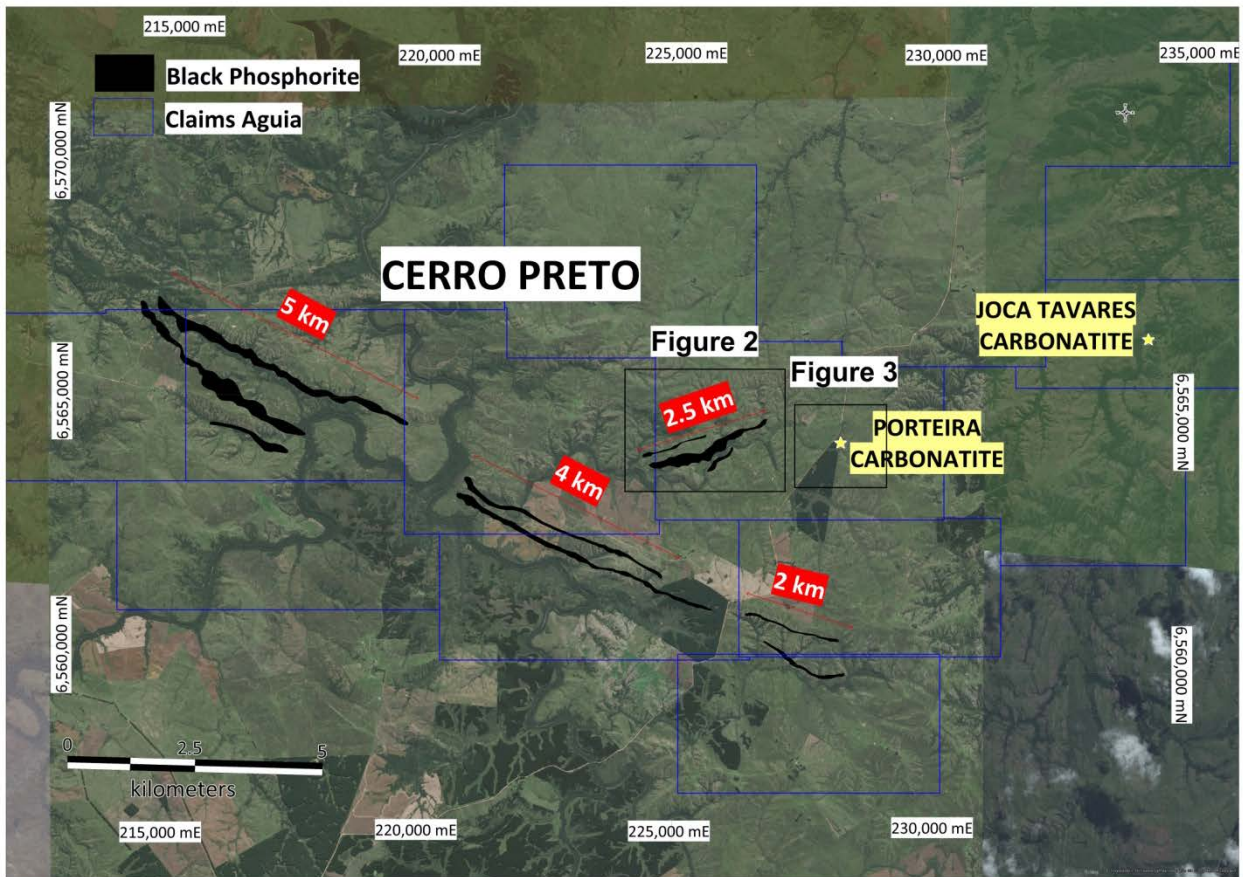


Figure 2 - Map of Cerro Preto Target highlighting the black phosphorite beds and Agua's land holdings.

Porteira Deposit

During the quarter Agua also completed a shallow auger drilling program at the Porteira Carbonatite, the Company's fourth target in the Rio Grande do Sul region. A total of 22 holes were completed and returned encouraging results including:

- PTT-14-038: 3.0 m @ 9.44% P₂O₅, from 2.0m and ending in mineralisation.
- PTT-14-045: 4.0 m @ 16.34% P₂O₅, from surface and ending in mineralisation.
- PTT-14-055: 2.0 m @ 12.53% P₂O₅, from surface and ending in mineralisation.

Similar to the deposits at nearby Três Estradas and Joca Tavares, the auger results from Porteira confirm the presence of high-grade oxidised mineralisation at surface with grades up to 18.5% P₂O₅. The depth of this high-grade oxidised zone is yet to be determined, as many of the auger holes have ended in mineralisation. The Porteira Carbonatite has a strike-length of about 1 km and average width of about 30 metres.

Lucena Phosphate Project

The Lucena Phosphate Project, comprised of 49 tenements and applications for 350km², contains an initial JORC compliant Inferred Mineral Resource of 55Mt grading 6.42% P₂O₅ in the state of Paraíba in north eastern Brazil. A feature of the Lucena tenement is outcropping limestone, which is a potential commercialisation opportunity given the presence of a number of cement plants in the region. There was no activity during the June Quarter.

Mata da Corda Phosphate Project

During the June Quarter 111.3 Km² or 66 tenements were transferred to Vicenza. Agua still retain 10 tenements or application totaling 130 Km². From this, 5 tenements totaling 66.56 Km² are not subject of Vicenza agreement.

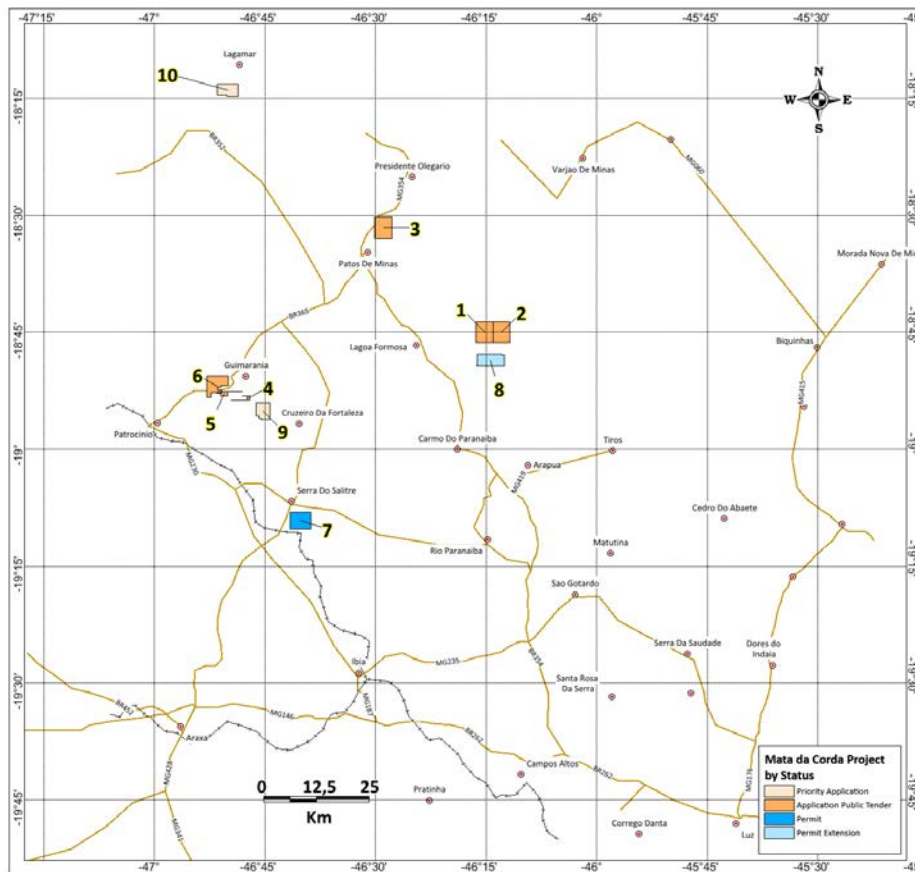


Figure 3: Mata da Corda Tenement Map – Refer to Tenement Register for Licence Details

Atlantic Potash Project

During the Quarter the Company continued to review data from historic work to aid in planning future activities on the project. The project is comprised of 17 tenements and applications totalling 273 km², following relinquishment of a number of tenements during the Quarter.

Proceedings (as announced previously) against Agua’s subsidiary Potassio do Atlantico Ltda (PAL) taken out by Prest Performance Services Limitada (“Prest”) on 20th June 2013 regarding an alleged breach of a drilling contract are still yet to be heard before the courts.

The Company believes that PAL has acted appropriately at all times and is not in breach of the contract and both PAL and the Company will vigorously defend the action. The Company will update the market when further information comes to hand.

Corporate Activities Update

At an Extraordinary General Meeting held on 26 June 2015, shareholders voted overwhelmingly in favour of ratification of prior issues of securities.

During the Quarter, Aguia's strategic investor, Sulliden Mining Capital Limited, increased its shareholding in the Company to 18.02%.

On April 7th, 2015 a previously announced Shortfall Placement of 21,147,503 new shares at \$0.04 per share was completed, to raise a total of \$845,900. Shortly after this, on April 15th, 2015, the Company announced a Follow-on Share Placement of 19,750,000 new ordinary shares at \$0.04 per share representing an additional capital raising of \$790,000.

On April 7, 2015, the Company announced the appointment of Justin Reid as the new Executive Chairman and Managing Director, replacing David Gower who will move to Independent Director and Prakash Hariharan who has resigned as a Director but will remain as strategic advisor for the Company. In addition Catherine Stretch was appointed as Chief Commercial Officer, focusing on the administration and strategic positioning of the Company as it migrates towards production and evolves into a major supplier to the Brazilian Agribusiness sector.

Plans for the September Quarter

Completion of the Scoping Study/Preliminary Economic Assessment is on track for release in the coming weeks. This will represent a major milestone for the Company. Meanwhile, the Company will continue to assess its other assets in the Rio Grande do Sul region including Cerro Preto, Joca Tavares and Porteira.

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About Aguia:

Aguia is a fertiliser company focused on the exploration and development of phosphate and potash projects in Brazil to supply the Brazilian agriculture sector. Brazil is Latin America's biggest economy and is heavily reliant on imports of up to 50 per cent of its phosphate and 90 per cent of its potash needs. Aguia is well positioned to capitalise on the growing demand for phosphorus and potash based fertilisers in the expanding agriculture sector in Brazil and controls three large projects, located close to existing infrastructure. The Company is committed to its existing projects whilst continuing to pursue other opportunities within the fertiliser sector.

JORC Code Competent Person Statements

The Três Estradas Phosphate Project has a current JORC compliant inferred and indicated mineral resource of 70.1 Mt grading 4.20% P₂O₅. This includes indicated resources of 15.2 Mt @ 5.02% P₂O₅ and inferred resources of 54.862 Mt @ 3.98% P₂O₅.

The Lucena Phosphate Project has a current JORC compliant inferred mineral resource of 55.1Mt grading 6.42% P₂O₅

Information in this report is extracted from the following reports, which are available for viewing on the Company's website:

- *27 July 2015: Aguia Extends Strike-Length of Cerro Preto Phosphate Discovery by 2.5 km and updates on Recent Exploration Activity at Fourth Phosphate Target in Rio Grande do Sul - Porteira*
- *2 July 2015: Sulliden Mining Capital Increases Holding in Aguia to 18.02%*
- *26 June 2015: Results of General Meeting of Members*
- *25 June 2015: Strike Length of Aguia's Cerro Preto Phosphate Extends over 10 km*
- *11 May 2015: Aguia Reports 80% Phosphate Recovery from Oxidized Carbonatite and 65% from Fresh Carbonatite at Flagship Três Estradas Phosphate Project*
- *April, 27, 2015: Aguia Significantly Increases Três Estradas Phosphate Resource by 130% to 70.1 Million Tonnes*
- *April-15, 2015: Follow-on Share Placement following successful completion of Aguia's Rights Issue and Shortfall Placement.*
- *April-7, 2015: Aguia successfully completes shortfall placement for previously announced rights issue & names new Executive Management.*
- *March-16, 2015: Funding update – Extension of Lune of Credit to 30 June 2015.*
- *February-4, 2015: Results of non-renounceable Rights Issue.*
- *January-23, 2015: Further positive exploration results from Cerro Preto, Rio Grande Project, Brazil.*
- *January-9, 2015: Aguia provides drill program update for the Três Estradas Project, Brazil.*
- *January-9, 2015: Rights Issue and Potential TSX-V Listing.*
- *January-30, 2015: December 2014 Quarterly Report.*
- *October-8, 2014: Aguia discovers new high grade phosphate mineralization at Rio Grande Project, Brazil.*
- *September-16, 2014: Mining Study indicates highly competitive capital and operating costs for Aguia's Três Estradas phosphate deposit in southern Brazil.*
- *March 2014 Quarterly Report and Appendix 5B released on 30 June 2014*
- *September 2014 Quarterly Report and Appendix 5B released on 31 October 2014*

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements listed above and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

RIO GRANDE PROJECT

ID	Claim Number (DNPM)	Submittal Date	Exploration License Number	Expiry date	Area (ha)	Status	Name
1	810.304/14	3/28/2014			51.68	Application	Agua Fertilizantes S.A.
2	810.346/14	4/8/2014			1,569.26	Application	IAMGOLD
3	810.347/14	4/8/2014			1,702.56	Application	IAMGOLD
4	810.446/14	4/24/2014			1,528.46	Application	Agua Fertilizantes S.A.
5	810.447/14	4/24/2014			1,495.07	Application	Agua Fertilizantes S.A.
6	810.448/14	4/24/2014			1,605.12	Application	Agua Fertilizantes S.A.
7	810.649/14	6/4/2014			1,240.36	Application	IAMGOLD
8	811.144/14	9/15/2014			1,286.15	Application	Agua Fertilizantes S.A.
9	811.363/14	11/3/2014			699.35	Application	Agua Fertilizantes S.A.
10	810.453/15	4/20/2015			1,399.23	Application	Agua Fertilizantes S.A.
11	810.515/15	5/6/2015			1,994.08	Application	Agua Fertilizantes S.A.
12	810.516/15	5/6/2015			1,577.64	Application	Agua Fertilizantes S.A.
13	810.524/15	5/6/2015			768.26	Application	Agua Fertilizantes S.A.
14	810.582/15	5/21/2015			263.25	Application	Agua Fertilizantes S.A.
15	810.090/91	5/20/1991	2,947	8/16/2012	1,000.00	Approval Pending	CBC
16	810.344/04	6/3/2004	5,470	8/16/2013	1,816.36	Approval Pending	IAMGOLD
17	810.996/10	10/4/2010	4,099	4/29/2016	896.23	Permit	CBC
18	810.988/11	8/23/2011	2,232	4/15/2018	84.39	Permit	Falcon Petróleo S.A.
19	810.702/11	6/27/2011	5,433	10/9/2015	1,885.25	Permit	Falcon Petróleo S.A.
20	810.325/12	2/16/2012	4,101	4/29/2016	990.95	Permit	CBC
21	810.793/12	6/1/2012	4,672	6/9/2017	894.63	Permit	Agua Fertilizantes S.A.
22	810.796/12	6/1/2012	4,673	6/9/2017	1,887.18	Permit	Agua Fertilizantes S.A.
23	810.797/12	6/1/2012	4,674	6/9/2017	1,438.99	Permit	Agua Fertilizantes S.A.
24	810.798/12	6/1/2012	4,675	6/9/2017	1,894.95	Permit	Agua Fertilizantes S.A.
25	810.799/12	6/1/2012	4,676	6/9/2017	866.72	Permit	Agua Fertilizantes S.A.
26	811.663/12	12/10/2012	4,677	6/9/2017	1,381.76	Permit	Agua Fertilizantes S.A.
27	811.671/12	12/10/2012	4,678	6/9/2017	1,802.85	Permit	Agua Fertilizantes S.A.
28	811.700/12	12/17/2012	4,679	6/9/2017	1,394.87	Permit	Agua Fertilizantes S.A.
TOTAL					35,415.60		

LUCENA PROJECT

ID	Claim Number (DNPM)	Submittal Date	Exploration License Number	Expiry date	Area (ha)	Status	Name
1	846.036/09	3/17/2009	8,643	8/17/2012	98.00	Extension Submitted	100%
2	846.105/09	6/23/2009	10,128	8/31/2012	1,772.99	Extension Submitted	100%
3	846.107/09	6/23/2009	10,127	8/31/2012	1,146.40	Extension Submitted	100%
4	846.575/11	10/19/2011	19,301	11/21/2014	953.33	Extension Submitted	100%
5	846.578/11	10/19/2011	19,302	11/21/2014	989.89	Extension Submitted	100%
6	846.579/11	10/19/2011	19,303	11/21/2014	989.99	Extension Submitted	100%
7	846.580/11	10/19/2011	19,304	11/21/2014	841.60	Extension Submitted	100%
8	846.582/11	10/19/2011	19,305	11/21/2014	251.96	Extension Submitted	100%

9	846.583/11	10/19/2011	19,306	11/21/2014	908.10	Extension Submitted	100%
10	846.585/11	10/19/2011	19,307	11/21/2014	300.00	Extension Submitted	100%
11	846.586/11	10/19/2011	19,308	11/21/2014	40.49	Extension Submitted	100%
12	846.587/11	10/19/2011	19,309	11/21/2014	142.71	Extension Submitted	100%
13	846.588/11	10/19/2011	19,310	11/21/2014	64.81	Extension Submitted	100%
14	846.584/11	10/19/2011	5,662	6/13/2017	979.84	Permit	100%
15	846.343/12	7/16/2012	1,782	3/4/2016	472.35	Permit	100%
16	846.345/12	7/16/2012	1,783	3/4/2016	15.93	Permit	100%
17	846.346/12	7/16/2012	1,784	3/4/2016	714.48	Permit	100%
18	846.347/12	7/16/2012	1,785	3/4/2016	511.67	Permit	100%
19	846.150/13	4/25/2013	1,977	3/12/2016	31.19	Permit	100%
20	846.151/13	4/25/2013	1,978	3/12/2016	49.85	Permit	100%
21	846.152/13	4/25/2013	1,979	3/12/2016	105.45	Permit	100%
22	846.153/13	4/25/2013	1,980	3/12/2016	8.21	Permit	100%
23	846.154/13	4/25/2013	5,648	6/13/2016	31.68	Permit	100%
24	846.458/08	10/28/2008	4,556	10/27/2017	1,927.43	Permit Extension	100%
25	846.460/08	10/28/2008	4,554	11/6/2017	1,927.28	Permit Extension	100%
26	846.462/08	10/28/2008	4,552	11/6/2017	1,924.15	Permit Extension	100%
27	846.464/08	10/28/2008	4,539	10/27/2017	1,879.92	Permit Extension	100%
28	846.466/08	10/28/2008	4,561	11/6/2017	1,904.78	Permit Extension	100%
29	846.472/08	10/28/2008	4,300	11/6/2017	1,441.26	Permit Extension	100%
30	846.473/08	10/28/2008	4,572	10/27/2017	933.10	Permit Extension	100%
31	846.474/08	10/28/2008	2,086	11/6/2017	946.28	Permit Extension	100%
32	846.475/08	10/28/2008	4,575	10/27/2017	1,169.81	Permit Extension	100%
33	846.476/08	10/28/2008	2,085	10/31/2017	768.51	Permit Extension	100%
34	846.477/08	10/28/2008	4,574	10/29/2017	203.87	Permit Extension	100%
35	846.478/08	10/28/2008	4,573	10/27/2017	339.09	Permit Extension	100%
36	846.479/08	10/28/2008	4,560	11/6/2017	1,438.88	Permit Extension	100%
37	846.480/08	10/28/2008	4,559	11/6/2017	1,926.80	Permit Extension	100%
38	846.106/09	6/23/2009	11,566	11/6/2017	1,538.93	Permit Extension	100%
39	846.108/09	6/25/2009	8,859	10/29/2017	188.17	Permit Extension	100%
40	846.289/09	12/15/2009	6,571	11/6/2017	134.50	Permit Extension	100%
41	846.020/10	2/8/2010	8,161	10/31/2017	27.97	Permit Extension	100%
42	846.117/10	5/27/2010	10,623	11/6/2017	70.64	Permit Extension	100%
43	846.182/11	4/26/2011	10,938	11/6/2017	120.12	Permit Extension	100%
47	846.132/15	6/25/2014			999.86	Priority Application	100%
44	846.133/15	9/17/2014			119.39	Priority Application	100%
46	846.134/15	9/17/2014			265.71	Priority Application	100%
45	846.135/15	9/17/2014			131.58	Priority Application	100%
48	846.309/14	7/23/2010			800.22	Priority Application	100%
TOTAL					34,549.17		

MATA DA CORDA PROJECT

ID	Claim Number (DNPM)	Submittal Date	Exploration License Number	Expiry date	Area (ha)	Status	Name
1	831.783/07	11/8/2010			2,000.00	Application Public Tender *	Águia Metais Ltda
2	831.785/07	11/8/2010			2,000.00	Application Public Tender *	Águia Metais Ltda

3	831.790/07	11/8/2010			2,000.00	Application Public Tender *	Águia Metais Ltda
4	300.653/12	11/1/2012			71.91	Application Public Tender	Águia Metais Ltda
5	300.654/12	11/1/2012			201.09	Application Public Tender	Águia Metais Ltda
6	831.798/13	2/14/2014			1,775.56	Application Public Tender	Águia Metais Ltda
7	833.672/12	10/31/2012	2,736	3/22/2016	1,998.77	Permit	Águia Metais Ltda
8	830.937/10	5/19/2010	10,684	10/24/2015	1,806.05	Permit Extension *	Águia Metais Ltda
9	833.530/07	1/14/2013			1,199.87	Priority Application	Águia Metais Ltda
10	831.880/13	7/1/2015			1,408.55	Priority Application	Águia Metais Ltda
TOTAL					13,053.25		

* VICENZA Agreement

SERGIPE PROJECT POTASSIO DO ATLÂNTICO

ID	Claim Number (DNPM)	Submittal Date	Exploration License Number	Expiry date	Area (ha)	Status	Name
1	878.008/09	1/29/2009	10,303	9/7/2012	1,250.48	Extension Submitted	100%
2	878.085/08	8/20/2008	17,296	12/21/2015	1,905.23	Permit Extension	Enigma Mineração Ltda
3	878.086/08	8/20/2008	17,286	12/21/2015	1,910.85	Permit Extension	Enigma Mineração Ltda
4	878.087/08	8/20/2008	17,287	12/21/2015	1,752.52	Permit Extension	Enigma Mineração Ltda
5	878.088/08	8/20/2008	17,288	12/21/2015	1,809.67	Permit Extension	Enigma Mineração Ltda
6	878.089/08	8/20/2008	17,289	12/21/2015	1,469.51	Permit Extension	Enigma Mineração Ltda
7	878.090/08	8/20/2008	17,290	12/21/2015	1,648.74	Permit Extension	Enigma Mineração Ltda
8	878.091/08	8/20/2008	17,291	12/21/2015	1,791.42	Permit Extension	Enigma Mineração Ltda
9	878.092/08	8/20/2008	17,292	12/21/2015	1,826.82	Permit Extension	Enigma Mineração Ltda
10	878.009/09	1/29/2009	6,033	3/19/2016	1,898.24	Permit Extension	100%
11	878.010/09	1/29/2009	7,657	3/19/2016	681.32	Permit Extension	100%
12	878.138/09	9/23/2009	15,082	11/14/2016	765.97	Permit Extension	Enigma Mineração Ltda
13	878.139/09	9/23/2009	15,083	11/14/2016	1,027.52	Permit Extension	Enigma Mineração Ltda
14	878.140/09	9/23/2009	15,084	11/14/2016	1,962.55	Permit Extension	Enigma Mineração Ltda
15	878.141/09	9/23/2009	15,085	11/14/2016	1,978.64	Permit Extension	Enigma Mineração Ltda
16	878.142/09	9/23/2009	15,086	11/14/2016	1,633.53	Permit Extension	Enigma Mineração Ltda
17	878.007/09	1/29/2009	6,032	12/23/2016	1,972.06	Permit Extension	100%
TOTAL					27,285.07		

TENEMENTS ACQUIRED DURING QUARTER

Claim Number (DNPM)	Submittal Date	Exploration License Number	Expiry date	Area (ha)	Status	Name
810.453/15	4/20/2015			1,399.23	Application	Agua Fertilizantes S.A.
810.515/15	5/6/2015			1,994.08	Application	Agua Fertilizantes S.A.
810.516/15	5/6/2015			1,577.64	Application	Agua Fertilizantes S.A.
810.524/15	5/6/2015			768.26	Application	Agua Fertilizantes S.A.
810.582/15	5/21/2015			263.25	Application	Agua Fertilizantes S.A.
TOTAL				6,002.46		

TENEMENTS DISPOSED OF DURING QUARTER

Claim Number (DNPM)	Submittal Date	Exploration License Number	Expiry date	Area (ha)	Status	Name
830.936/10	5/19/2010	10683	10/23/2015	1,639.01	Permit Extension*	Água Metais Ltda
830.938/10	5/19/2010	10685	10/23/2015	668.11	Permit Extension*	Água Metais Ltda
830.939/10	5/19/2010	11677	9/18/2015	1,406.81	Permit Extension*	Água Metais Ltda
830.940/10	5/19/2010	10686	9/18/2015	1,815.47	Permit Extension*	Água Metais Ltda
830.941/10	5/19/2010	10687	9/18/2015	1,727.47	Permit Extension*	Água Metais Ltda
830.942/10	5/19/2010	8981	7/29/2015	1,609.24	Permit Extension*	Água Metais Ltda
830.943/10	5/19/2010	10688	9/18/2015	1,849.36	Permit Extension*	Água Metais Ltda
831.029/10	5/26/2010	8937	7/29/2015	564.86	Permit Extension*	Água Metais Ltda
831.031/10	5/26/2010	9914	9/18/2015	1,774.45	Permit Extension*	Água Metais Ltda
831.032/10	5/26/2010	8938	7/29/2015	1,670.52	Permit Extension*	Água Metais Ltda
831.033/10	5/26/2010	8939	7/29/2015	1,638.43	Permit Extension*	Água Metais Ltda
831.034/10	5/26/2010	8940	7/29/2015	1,855.15	Permit Extension*	Água Metais Ltda
831.035/10	5/26/2010	8941	9/18/2015	1,982.81	Permit Extension*	Água Metais Ltda
831.036/10	5/26/2010	8942	9/18/2015	1,982.34	Permit Extension*	Água Metais Ltda
831.037/10	5/26/2010	8943	9/18/2015	1,992.55	Permit Extension*	Água Metais Ltda
831.038/10	5/26/2010	8985	7/29/2015	1,972.26	Permit Extension*	Água Metais Ltda
831.039/10	5/26/2010	8944	7/29/2015	1,992.36	Permit Extension*	Água Metais Ltda
831.040/10	5/26/2010	9915	9/18/2015	1,915.57	Permit Extension*	Água Metais Ltda
831.041/10	5/26/2010	9673	9/18/2015	1,588.94	Permit Extension*	Água Metais Ltda
831.042/10	5/26/2010	9916	9/18/2015	1,897.80	Permit Extension*	Água Metais Ltda
831.043/10	5/26/2010	9842	9/18/2015	1,696.87	Permit Extension*	Água Metais Ltda
831.044/10	5/26/2010	8945	7/29/2015	1,055.16	Permit Extension*	Água Metais Ltda
831.045/10	5/26/2010	9917	4/9/2015	1,814.32	Permit Extension*	Água Metais Ltda
831.095/10	5/31/2010	9674	9/18/2015	1,982.70	Permit Extension*	Água Metais Ltda
831.096/10	5/31/2010	16156	9/18/2015	1,847.95	Permit Extension*	Água Metais Ltda

831.097/10	5/31/2010	8986	7/29/2015	1,945.19	Permit Extension*	Água Metais Ltda
831.100/10	5/31/2010	10691	9/18/2015	1,845.12	Permit Extension*	Água Metais Ltda
831.102/10	5/31/2010	11848	9/18/2015	1,777.84	Permit Extension*	Água Metais Ltda
831.103/10	5/31/2010	11849	9/18/2015	1,598.32	Permit Extension*	Água Metais Ltda
831.104/10	5/31/2010	8988	9/18/2015	1,884.54	Permit Extension*	Água Metais Ltda
831.106/10	5/31/2010	8989	7/29/2015	1,978.75	Permit Extension*	Água Metais Ltda
831.107/10	5/31/2010	8990	7/29/2015	1,976.28	Permit Extension*	Água Metais Ltda
831.110/10	5/31/2010	8992	9/18/2015	1,380.55	Permit Extension*	Água Metais Ltda
831.111/10	5/31/2010	8993	9/18/2015	1,940.88	Permit Extension*	Água Metais Ltda
831.189/10	6/7/2010	10694	9/18/2015	1,393.42	Permit Extension*	Água Metais Ltda
831.191/10	6/7/2010	10695	9/18/2015	1,603.76	Permit Extension*	Água Metais Ltda
831.192/10	6/7/2010	10696	9/18/2015	1,745.09	Permit Extension*	Água Metais Ltda
831.193/10	6/7/2010	10616	9/18/2015	1,985.10	Permit Extension*	Água Metais Ltda
831.194/10	6/7/2010	10617	9/18/2015	1,983.60	Permit Extension*	Água Metais Ltda
831.197/10	6/7/2010	9845	9/18/2015	1,581.38	Permit Extension*	Água Metais Ltda
831.198/10	6/7/2010	9006	7/29/2015	1,937.76	Permit Extension*	Água Metais Ltda
831.199/10	6/7/2010	8949	9/18/2015	1,909.60	Permit Extension*	Água Metais Ltda
831.200/10	6/7/2010	8950	9/18/2015	1,948.96	Permit Extension*	Água Metais Ltda
831.212/10	6/7/2010	11201	9/18/2015	1,397.37	Permit Extension*	Água Metais Ltda
831.213/10	6/7/2010	11202	9/18/2015	1,862.34	Permit Extension*	Água Metais Ltda
831.214/10	6/7/2010	8954	7/29/2015	1,979.06	Permit Extension*	Água Metais Ltda
831.215/10	6/7/2010	8955	7/29/2015	1,982.60	Permit Extension*	Água Metais Ltda
831.216/10	6/7/2010	8956	7/29/2015	1,985.61	Permit Extension*	Água Metais Ltda
831.217/10	6/7/2010	11203	9/18/2015	1,450.52	Permit Extension*	Água Metais Ltda
831.220/10	6/7/2010	11204	9/18/2015	1,491.72	Permit Extension*	Água Metais Ltda
831.221/10	6/7/2010	11205	9/18/2015	1,484.27	Permit Extension*	Água Metais Ltda
831.222/10	6/7/2010	11728	9/18/2015	1,988.62	Permit Extension*	Água Metais Ltda

* Transferred to Vicenza

Claim Number (DNPM)	Submittal Date	Exploration License Number	Expiry date	Area (ha)	Status	Name
831.223/10	6/7/2010	9848	9/18/2015	636.38	Permit Extension*	Água Metais Ltda
831.404/10	6/11/2010	10599	10/23/2015	1,953.03	Permit Extension*	Água Metais Ltda
831.406/10	6/11/2010	10644	11/13/2015	1,955.33	Permit Extension*	Água Metais Ltda
831.977/12	6/13/2012	2723	3/22/2016	1,365.90	Permit*	Água Metais Ltda
832.741/11	7/4/2011	18085	10/31/2014	2,000.00	Extension Submitted*	Água Metais Ltda

832.897/08	8/1/2008	12654	12/4/2015	1,833.38	Permit Extension*	Águia Metais Ltda
832.898/08	8/1/2008	15266	1/18/2016	97.14	Permit Extension*	Águia Metais Ltda
832.899/08	8/1/2008	10649	5/29/2015	2,000.00	Permit Extension*	Águia Metais Ltda
832.901/08	8/1/2008	13173	11/25/2015	1,333.78	Permit Extension*	Águia Metais Ltda
832.902/08	8/1/2008	12662	11/13/2012	1,410.18	Extension Submitted*	Águia Metais Ltda
832.903/08	8/1/2008	13994	1/22/2016	1,406.76	Permit Extension*	Águia Metais Ltda
832.904/08	8/1/2008	14001	12/4/2015	1,476.42	Permit Extension*	Águia Metais Ltda
833.661/10	9/13/2010	2578	6/10/2016	865.66	Permit Extension*	Águia Metais Ltda
833.665/12	10/31/2012	2735	3/22/2016	2,000.00	Permit*	Águia Metais Ltda
833.738/11	9/26/2011	4522	5/17/2016	1,479.92	Permit*	Águia Metais Ltda
300.921/11	4/25/2012			450.45	Application Public Tender	Águia Metais Ltda
TOTAL				111,792.64		

* Transferred to Vicenza

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

AGUIA RESOURCES LIMITED

ABN

94 128 256 888

Quarter ended ("current quarter")

30 JUNE 2015

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(630) (542)	(3,461) (1,157)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received		
1.5 Interest and other costs of finance paid	7	40
1.6 Income taxes paid		
1.7 Other (provide details if material) Business Development	24	-
Net Operating Cash Flows	(1,141)	(4,578)
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)		
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(1,141)	(4,578)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(1,141)	(4,578)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,071	3,806
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings	-	1,000
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (proceeds from new shares issued post quarter end)		
	Capital Raising Cost	(81)	(188)
	Net financing cash flows	990	4,618
	Net increase (decrease) in cash held	(151)	40
1.20	Cash at beginning of quarter/year to date	700	525
1.21	Exchange rate adjustments to item 1.20	11	(5)
1.22	Cash at end of quarter	560	560

Payments to directors of the entity, associates of the directors, 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	147
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

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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

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+ See chapter 19 for defined terms.

- 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

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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	1,000	1,000
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	700
4.2 Development	300
4.3 Production	
4.4 Administration	300
Total	1,300**

**Agua is actively evaluating a number of funding opportunities and has indications of support from existing and potential investors. The Company is evaluating these opportunities and anticipates further updates will be forthcoming during the September quarter.

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	560	700
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	560	700

+ See chapter 19 for defined terms.

Changes in interests in mining tenements and petroleum tenements

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

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 (description)	Class C Potash Performance Shares (Expiry 06/07/2016)	1,547,431		
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	N/A			
7.3	+Ordinary securities	Ordinary Shares	299,094,865		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	Ordinary shares issued under Shortfall Placement on 09/04/2015	21,147,503	\$0.04	\$0.04
		Ordinary shares issued under Additional Placement on 29/04/2015	19,750,000	\$0.04	\$0.04

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

7.5	+Convertible debt securities <i>(description)</i>	N/A				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	N/A				
7.7	Options <i>(description and conversion factor)</i>	Various Options & Expiry dates	8,230,000		<i>Exercise Price</i> Various	
7.8	Issued during quarter	Unlisted Options	2,000,000		\$0.12	Nil
7.9	Exercised during quarter	N/A				
7.10	Expired during quarter	Unlisted Options Lapsed	14,226,321		\$0.30	Nil
7.11	Debentures <i>(totals only)</i>	N/A				
7.12	Unsecured notes <i>(totals only)</i>	N/A				

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 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:
(Company secretary)

Date: 30 July 2015

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.

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity and oil and gas exploration entity quarterly report

- 2 The “Nature of interest” (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum 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 or petroleum 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 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting 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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+ See chapter 19 for defined terms.