



26 September 2016

AGUIA WELCOMES GUILHERME JACOME AS HEAD OF ENGINEERING TO LEAD THE TRÊS ESTRADAS BANKABLE FEASIBILITY STUDY

Highlights:

- **Agua appoints highly qualified Brazilian mining engineer Guilherme Jacome to lead the Três Estradas Bankable Feasibility Study**
- **Environmental Impact Assessment to be filed in the coming weeks marking a major milestone in Agua's path to production**
- **Upcoming Infill Drilling program of Inferred Mineral Resource with objective of conversion to Measured & Indicated Resource**

Brazilian fertiliser developer Agua Resources Limited (ASX: AGR) ("Agua" or "Company") is pleased to announce the appointment of Guilherme Jacome as head of engineering to lead the upcoming Bankable Feasibility Study (BFS) of the Três Estradas Phosphate Project in Southern Brazil.

Agua Strengthens Technical Team

Mr. Jacome brings over 15 years of engineering experience to the Company, having worked on mining projects in Brazil, Chile, Australia, Canada, Zambia and Mozambique. In his most recent position, Mr. Jacome led a team that successfully completed the Bankable Feasibility Study for a \$2 billion potash project in Brazil in less than a year. Previously, Mr. Jacome was General Manager at Vale S.A. where he was responsible for overseeing investment projects including the commissioning and construction of mines and infrastructure in a number of countries with a total investment plan of USD50 billion over five years.

Mr. Jacome's previous positions have required a multi-disciplined approach covering not only the technical aspects of a mining project including scoping, engineering, construction and commissioning for both greenfield and brownfield sites, but also the very important aspects of public affairs, government negotiation and marketing.

Technical Director Fernando Tallarico commented, "We warmly welcome Guilherme to Agua as we are extremely confident that given his impressive CV, Guilherme brings a set of skills and ability to interact and manage both local and international engineering contractors to complete our BFS program within

budget and on time.”

Justin Reid, Managing Director of Aguia commented, “Guilherme’s recent success turning around a BFS for a major Brazilian potash project in less than a year is invaluable and makes him one of the most experienced mining professionals for advancing fertilizer mining projects in Brazil. His insights and leadership will help Aguia to achieve this major milestone in the Company’s development with quality and efficiency.”

Ongoing Progress at Três Estradas

The next major milestone in the development of Três Estradas will be the submission of the Environmental Impact Assessment (“EIA”) to the government authorities. The EIA has been compiled by respected environmental consulting firm Golder & Associates over the last 12 months. Approval of the EIA will result in the granting of the Pre-License, considered one of the most significant steps for the development of a mining project in Brazil.

In anticipation of commencing the Bankable Feasibility Study, Aguia has issued Requests for Proposals (RFPs) for various aspects of the project and is currently evaluating a number of quotes to select the best service providers. The BFS is expected to take approximately 10-12 months and will include an infill drilling program focused on converting the current pit-constrained resource to 100% Measured and Indicated. Aguia will also commence a pilot plant program at the flotation division of Eriez in Pennsylvania. Aguia looks forward to updating the market further shortly as these plans progress.

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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.

Forward Looking Statements:

This news release contains forward looking statements, which relate to future events or future performance, including, but not limited to, the completion of the size of the Placement, receipt of regulatory approvals and timing thereof, the Company’s business strategies and plans for the use of such Placement proceeds, capital expenditure programs and estimates relating to timing and costs, and reflect management’s current expectations and assumptions, including, but not limited to the timing and receipt of necessary regulatory approvals and completion of the Placement and stability of general economic and financial market conditions. The use of any of the words “anticipate”, “continue”, “estimate”, “expect”, “may”, “will”, “project”, “should”, “believe”, and similar expressions is intended to identify forward looking statements. Such forward looking statements reflect management’s current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks

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The information in this announcement that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Fernando Tallarico, who is a member of the Association of Professional Geoscientists of Ontario. Dr Tallarico is a full-time employee of the company. Dr Tallarico has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Tallarico consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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JORC Code Competent Person Statements:

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