



AGUIA RESOURCES LIMITED

FOR IMMEDIATE RELEASE

AGUIA RESOURCES LIMITED ANNOUNCES BUYBACK OF ROYALTY FOR TRÊS ESTRADAS

SYDNEY, AUSTRALIA July 26, 2017 – Agua Resources Limited (“**Agua**”, or the “**Company**”) is pleased to announce that the Company has repurchased a Net Smelter Royalty (“NSR”) for cancellation. The NSR was granted to Sulliden Mining Capital Inc. (“SMC”) on November 3, 2014, at which time SMC invested AUD 2,000,000 in exchange for 40 million ordinary shares and a 1% NSR in respect of the future production at Agua’s Três Estradas phosphate project.

Under the original terms of the NSR agreement, Agua had the option to buy back the NSR for cancellation in exchange for USD 1,000,000 up until November 3, 2017. After analysing the cost of paying the NSR based on a 14-year mine life, management and the Board of Directors determined that the NSR buyback has substantially greater value and cancellation of the NSR is beneficial to the Company’s shareholders and the economics of the Três Estradas project. The NSR value has potential to further increase with any new resources identified at the project.

Managing Director Justin Reid commented, “With a strong balance sheet following the recent \$10.5 million private placement, buying back the royalty will deliver much greater value to shareholders over the long term. This is one of numerous steps we have taken into consideration this year as we move forward with the Bankable Feasibility Study and optimise the development plans for the Três Estradas. Decisions we make now will all contribute to a profitable and efficient operating business in the future. This buyback is clearly accretive to Agua.”

“Now that our TSX-V listing is complete, we are 100% focused on completing the BFS and will be providing regular updates to shareholders on our progress.”

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About Aguia:

Aguia Resources Limited, ("Aguia") is an ASX listed company whose primary focus is on the exploration and development of phosphate projects in Brazil. Aguia has an established and highly experienced in-country team based in Belo Horizonte, Brazil with corporate offices in Sydney, Australia. Aguia's key projects are located in Rio Grande do Sul, a prime farming area which is 100% dependent on phosphate imports. The Rio Grande phosphate deposits exhibit high quality and low cost production characteristics, and are ideally located with proximity to road, rail, and port infrastructure. Aguia's experienced management team has a proven track record of advancing high quality mining assets to production in Brazil.

Other Information

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release and has in no way passed upon the merits of the Transaction and has neither approved nor disapproved of the contents of this press release.

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Cautionary Statements Regarding Forward Looking Information

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) volatile stock price; (ii) the general global markets and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with exploration, development and operations of mineral deposits; (v) the risk associated with establishing title to mineral properties and assets; (vi) the risks associated with entering into joint ventures; (vii) fluctuations in commodity prices; (viii) the risks associated with uninsurable risks arising during the course of exploration, development and production; (ix) competition faced by the resulting issuer in securing experienced personnel and financing; (x) access to adequate infrastructure to support mining, processing, development and exploration activities; (xi) the risks associated with changes in the mining regulatory regime governing the resulting issuer; (xii) the risks associated with the various environmental regulations the resulting issuer is subject to; (xiii) risks related to regulatory and permitting delays; (xiv) risks related to potential conflicts of interest; (xv) the reliance on key personnel; (xvi) liquidity risks; (xvii) the risk of potential dilution through the issue of resulting issuer common shares; (xviii) the resulting issuer does not anticipate declaring dividends in the near term; (xix) the risk of litigation; and (xx) risk management.

Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, no material

adverse change in metal prices, exploration and development plans proceeding in accordance with plans and such plans achieving their stated expected outcomes, receipt of required regulatory approvals, and such other assumptions and factors as set out herein. Although the Company have attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Company and the resulting issuer's business, operations and exploration plans and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this press release, and the Company and the resulting issuer do not undertake to update such forward-looking information except in accordance with applicable securities laws.

