



10 December 2018

AGUIA ANNOUNCES PRIVATE PLACEMENT

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SYDNEY, Australia, 10 December 2018 - Agua Resources Limited (ASX: **AGR**, TSXV: **AGRL**) ("Agua" or "Company") is pleased to announce that it has entered into agreements for a private placement financing agreement for gross proceeds of approximately A\$2,797,218.84. These funds were raised via a non-brokered private placement to sophisticated and institutional investors of up to 23,310,157 Ordinary Shares of the Company at a price of A\$0.12 per Ordinary Share (the "Placement").

The Company intends to use the proceeds from the Placement as follows:

- Ongoing exploration of the Rio Grande Copper prospects (Big Ranch and Canhada) to include drilling and assays;
- Evaluation and acquisition of additional properties around Big Ranch and Canhada;
- Finalization of environmental permitting for the Três Estradas phosphate deposit including public hearings to obtain the Preliminary License;
- Strengthening the balance sheet; and
- Lease maintenance and general working capital purposes.

Each Ordinary Share issued will rank equally with existing Ordinary Shares. All Ordinary Shares issued pursuant to the Placement are to be fully tradeable and listed on the ASX or TSX Venture Exchange, subject to the necessary approvals of the ASX and TSX Venture Exchange. 10,161,744 shares will be issued under ASX Listing Rule 7.1 and 13,148,413 shares will be issued under ASX Listing Rule 7.1A.

The issue of the Ordinary Shares will be completed in accordance with the Company's existing placement capacity pursuant to the ASX Listing Rules. Agua will pay a finder's fee of 6% in respect of the Placement, equating to \$95,633.13 paid in cash and the issue of 601,667 ordinary shares. The Placement is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange and applicable securities regulatory authorities. The Ordinary Shares issued in connection with the Placement that will be listed on the TSX Venture will be subject to a hold period expiring four months and one day from the closing date of the Placement. The hold period will not apply to ASX Ordinary Shares. The Company expects that the new shares to be issued will be allotted on or before 14 December 2018.

For further information, please contact:

Justin Reid, Managing Director

E: jreid@aguiaresources.com.au

T: +1 416-216-5446

Spyros Karellas, Investor Relations North America

E: spyros@pinnaclecapitalmarkets.ca

T: +1 416-433-5696

Released through: Ben Jarvis, Six Degrees Investor Relations: +61 413 150 448

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About Aguia:

Agua Resources Limited, ("Agua") is an ASX and TSX Venture listed company whose primary focus is on the exploration and development of mineral resource projects in Brazil. Agua has an established and highly experienced in-country team based in Belo Horizonte, Brazil with corporate offices in Sydney, Australia. Agua'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. Agua's experienced management team has a proven track record of advancing high quality mining assets to production in Brazil.

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.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding timing of closing and the expected use of proceeds.. Generally, 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 statements 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 Agua to be materially different from those expressed or implied by such forward-looking information, including but not limited to: obtaining necessary regulatory approval for the Offering, receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages and other risks of the mining industry. Although Agua has attempted to identify important factors that could cause actual results to differ materially from those contained in 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 information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Troilus does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.