



15 August 2019

ASX Market Announcements
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000

AGUIA RESOURCES LIMITED

BOARD STRENGTHENING – APPOINTMENT OF NED MR STEPHEN ROSS

Sydney, Australia, 15 August 2019 - Aguia Resources Limited ABN 94 128 256 888 (ASX: AGR, TSXV: AGRL) (**Aguia** or **Company**) is pleased to provide the Company's shareholders with the following update.

Summary

The Company is pleased to announce a further strengthening of the board with the appointment of Mr Stephen Ross as a non-executive director (**NED**) effective today. Mr Ross is an experienced geologist and company director with long-term background in developing projects from discovery and acquisition through community engagement and permitting, as well as fund raising and operating in non-English speaking jurisdictions. The board had identified such attributes as worthy of being added to the collective capability of the board.

Quote by Non-executive Director – Mr Stephen Ross

“I’ve been following Aguia for many years from afar and more recently in great detail. Its potential to produce cashflow from its phosphate assets to then fund increased copper exploration (across its portfolio of targets and the Andrade Project) make it somewhat unique in terms of its future considering its large land position in the Rio Grande Copper Belt. I’m excited about my involvement and I’m looking forward to working with the board wherever my skills and experience can help and with the management team in Brazil on special projects when asked”.

Quote by Executive Director – Mr David Shearwood

“I am extremely pleased to have Stephen Ross join the Aguia team and it is testimony to the assets of the company and the technical work undertaken by Fernando Tallarico and his team in Brazil that we were able to attract Stephen to join. Boards operate more efficiently if they have wide ranging as well as specific skill sets so that each member can contribute to important board functions, being; strategic decision making, risk mitigation and mentoring. We as a board benefit greatly from understanding intimately what is involved in country to achieve outcomes that are good for the local community, our staff, the country we operate within as well as our shareholders.”

Board Strengthening Update

The Board of Aguia welcomes the appointment of Mr Stephen Ross as a NED of the Company effective today.

Mr Ross is a geologist and public company director that has been involved in the international minerals industry in technical, business development and corporate positions for over 25 years. Stephen has sourced investments of over \$100m for junior explorers and pre-development resource companies worldwide while holding senior management and technical positions when based in Central Asia, West Africa and Sri Lanka..

Mr Ross specialises in finding new projects in frontier economies while attracting minerals investment and establishing and managing operations whilst building a development team for new projects. He has developed strong relationships with investors and resource companies from Australia, Europe, China, Russia, Central Asia, South-East Asia and West Africa.

Stephen's former ASX directorships include; Manas Resources Limited, Azumah Resources Limited, West African Resources Limited and Central Asia Resources Limited. Most recently he was the Managing Director of Sri Lankan minerals sands company Capital Metals Limited.

Stephen's focus as a NED will be to strengthen the boards' knowledge and support the team in Brazil by enhancing the capability for the board to communicate and intimately understand the detail on the ground. He will act as a conduit for helping the team (sometimes with other directors) on special projects as directed from Brazil. He will also assist with capital raising efforts given his strong international investment connections.

The Board and Management look forward to providing all shareholders with fulsome details of how our genuinely held belief that the Company could become a valuable mineral exploration and production company may become a reality.

For more information in relation to the appointment of Mr Stephen Ross or about Aguia, please contact Christine McGrath, Chair at cmcgrath@aguiaresources.com.au or visit's Aguia's website at www.aguiaresources.com.au.

Qualified Person

The technical information in this press release has been reviewed and approved by Dr. Fernando Tallarico, who is a member of the Association of Professional Geoscientists of Ontario, Technical Director for Aguia and a Qualified Person as defined by National Instrument 43-101. Dr. Tallarico consents to the inclusion of his name in this release. Dr. Tallarico verified the data disclosed in this press release in accordance with industry standard best practices, including sampling, analytical, and test data underlying the information or opinions contained herein.

JORC Code Competent Person Statements:

The information in this report 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.

About Aguia:

Aguia Resources Limited, ("Aguia") is an ASX and TSX Venture listed company whose primary focus is on the exploration and development of mineral resource 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.

Cautionary Statement on Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian and Australian securities legislation. Forward-looking information includes, without limitation, statements regarding the results of the Mineral Resource Statement, the mineral resource estimates, production targets, the anticipated timetable, permitting, forecast financial information, bankable feasibility study and ability to finance the project, and the prospectivity and potential of the Três Estradas Phosphate Project and Rio Grande Copper claims.

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 state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". The material factors and assumptions underlying the forward-looking information of the Mineral Resource Statement results have been outlined above and will be detailed in the associated technical report.

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 risks inherent in the mining industry and risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR at www.sedar.com, on the ASX website at www.asx.com.au and on the Company's website at www.aguiaresouces.com.au. These risks should be considered carefully.

Although the Company 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. Persons reading this news release are cautioned that such statements are only predictions and 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. The Company disclaims any intent or obligation to update or revise any forward looking statements whether as a result of new information, estimates, options, future events, results or otherwise and does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

NONE OF THE AUSTRALIAN STOCK EXCHANGE, TSX VENTURE EXCHANGE OR THEIR 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.