



26 June 2017

AGUIA CLOSSES C\$10.8 MILLION PLACEMENT WITH SIGNIFICANT PARTICIPATION FROM NEW NORTH AMERICAN INVESTORS

Highlights:

- **Agua completes private placement for C\$10.8 million which is substantially over subscribed**
- **Private placement provides avenue for new North American investors to invest in Agua**
- **Paradigm Capital Inc. and Jett Capital Advisors LLC acted as co-lead managers and including Canaccord Genuity Corp. in the syndicate**
- **Capital raise is a key precondition to a proposed TSXV listing**

Brazilian fertiliser developer Agua Resources Limited (ASX: AGR) (“Agua” or “Company”) is pleased to announce that it has successfully completed a C\$10.8 million Share Placement (Placement) through the issue of 27,000,000 new Units to institutional and sophisticated investors at C\$0.40 per Unit. The Placement was substantially oversubscribed.

The Company offered Units at a price of C\$0.40 per Unit. Each Unit will consist of one ordinary share of the Company (each, a “Share”) and one half of one ordinary share purchase warrant (each full warrant, a “Warrant”) with each Warrant entitling the holder thereof to purchase one additional ordinary share of the Company (a “Warrant Share”) at a price of C\$0.65 for a period of three years after their date of issue. The Units were offered pursuant to exemptions from the registration and prospectus requirements of applicable securities legislation. The new Shares will rank equally with existing shares on issue.

As previously announced, the Company had received conditional approval for its listing application to the TSXV. The Australian Stock Exchange (“ASX”) will remain Agua’s main listing, but by dual listing on the TSXV, the Company will gain access to an expanded investor base as it moves forward to becoming a fertilizer producer.

To commence trading on the TSXV, Agua has agreed to meet a number of conditions as determined by the TSXV listing committee. Among these was a requirement to complete a financing of C\$8

million to provide sufficient funding to execute on the Company's development plans for the next 18 months.

Agua launched a private placement last week targeting new North American investors, though the placement was also open to Australian investors. The private placement was led by Paradigm Capital Markets Inc. in a syndicate co-led by Jett Capital Advisors LLC and including Canaccord Genuity Corp. (the "Agents").

The proceeds from the private placement will be used to complete the Bankable Feasibility Study, conduct community consultations, conduct ongoing exploration and assay work at Três Estradas, complete a Canadian public listing, and for ongoing working capital purposes.

Chairman Paul Pint commented, "In the ASX and TSXV we now have access to two of the most mature and sophisticated mining investment communities and we believe Agua's story will really resonate with the North American market. Fertilizers and agribusiness more broadly are well understood in North America and we believe that the dual listing will provide a lot of momentum for Agua as we move through the final stages of our Bankable Feasibility and get closer to construction and production."

Managing Director Justin Reid added, "We are pleased to welcome new North American investors to Agua, including a number of new institutional investors. Agua's story was very well received by the prospective investors we met with and the response to the private placement has been overwhelming. With the TSXV's funding condition now met we look forward to completing the listing and the commencement of trading in Toronto shortly.

The Company now requests the lifting of the suspension in trading in its securities.

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About Agua:

Agua Resources Limited, ("Agua") is an ASX listed company whose primary focus is on the exploration and development of phosphate 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.

