



27 February 2018

AGUIA IDENTIFIES ZONE OF COPPER MINERALISATION WITHIN 9 KILOMETRE TARGET AREA IN RIO GRANDE DO SUL, SOUTHERN BRAZIL

Highlights:

- Aguia has staked 23 tenements, totalling 34,000 hectares, within the prolific Rio Grande Copper Belt
- High grade copper mineralisation has been identified in outcrops grading up to 4.09% Cu at Aguia's Canhada target
- Mineralisation is hosted in a 100km belt with historical production from Iron Oxide Copper Gold (IOCG) deposits including a new Zn-Cu project being permitted by Nexa Resources (formerly Votorantim)
- 12 gossanous outcrops (assays pending) representing weathered sulphide zones have been identified at Aguia's Big Ranch target
- Soil sampling underway with ground geophysics and scout drilling to follow
- Copper projects provide potential growth and value creation for Aguia shareholders
- AGR's primary focus remains on the development of its phosphate assets with BFS on track for release in March

SYDNEY, AUSTRALIA, February 27, 2018 - Aguia Resources Limited (ASX: AGR, TSXV:AGRL) ("Aguia" or "Company") is pleased to announce the identification a new zone of copper mineralisation on ground staked within the Rio Grande Copper Belt, as a result of regional exploration activities in the State of Rio Grande do Sul, Brazil.

The Company is pleased to confirm that it has successfully secured a strategic land package along the Rio Grande Copper Belt, totaling 34,000 hectares across 23 tenements. Aguia has identified two mineralised targets within the belt: **Canhada** and **Big Ranch** (see Figure 1 below).

The **Canhada target** is located 20 km south of the City of Lavras do Sul, where Aguia has its field office, and consists of a **9-km-long by 3-km wide** structurally-controlled trend within which a 2km x 1km airborne potassium anomaly (which remains open to the northeast) has been identified with an extensive coincident copper-in-soils anomaly in an area where multiple copper occurrences have been identified in bedrock by Aguia geologists. Mineralisation occurs as stockworks, veins and disseminated sulphides

within the alteration zone (Figures 2 and 3). The potassium and associated hematite alteration is a characteristic of IOCG mineralised systems. The host sequence includes andesitic volcanic and pyroclastic rocks that have undergone intense hydrothermal alteration including albitization, cloritization, carbonate alteration and hematite alteration. Copper minerals are associated with potassic and hematite alteration and include chalcopyrite, bornite, digenite and chalcocite, as well as malachite when weathered, typical of IOCG affinity mineralising systems. Soil sampling along this target will continue and in advance of a systematic exploration program that will include a ground induced polarization (“IP”) survey followed by a reverse circulation drilling campaign.

The Big Ranch target is located along the northern edge of the Caçapava Granite and consists of an 8-km-long by 4-km-wide zone where multiple zinc and copper showings were identified including 12 outcrops of gossans suggesting a mineralised and alteration aureole along the northern margin of the intrusion (Figure 4). The multiple copper and zinc showings from early sampling along this target are very encouraging. A soil survey is currently underway to be followed up by ground geophysics and subsequent scout drilling.

Commentary

Technical Director Fernando Tallarico commented: “With the Três Estradas project now focused on BFS activities, our field crews were available to review potential targets in the surrounding region and they have successfully identified broad areas with indications of copper and zinc mineralisation. We were aware that the belt had high potential for copper mineralisation and it had not been explored in recent years and recently we were able to secure ground along the Rio Grande Copper Belt in an area where our team has identified copper mineralization in bedrock.”

The Canhada and the Big Ranch targets are both extremely promising large-scale mineralised and altered zones that merit further exploration. The core of the Canhada anomaly consists of a 2.4 km x 1.4 km copper-in-soil anomaly that is juxtaposed on an airborne potassium anomaly with rock samples from early sampling grading up to 4% Cu. It is part of a bigger anomalous system of about 9 km x 3 km.

The work in Big Ranch is just beginning with most of the rock assays still pending, but we have identified breccias bearing up to 2% Zn from early sampling and gossan outcrops along a zone in excess of 3 km bordering the margins of the Caçapava Granite.”

Managing Director Justin Reid added: “This exciting new discovery could open up a new field of exploration for Aguia in addition to the Três Estradas phosphate project. The knowledge base and experience of our technical team has been instrumental in zeroing in on these new tenements with minimal expenditure so far. This could have the potential for a prolific new base metals discovery and it is well worthwhile undertaking further exploration to better determine the nature, scale and grades of the mineralisation that appears to be evident across very large areas. We have a significant number of soil and assay results pending and I expect that our target area will grow with this work. These impressive discoveries are providing potential growth opportunities for Aguia and we will be considering various options to unlock value for shareholders.”

Meanwhile, we continue to move forward with development of the Três Estradas phosphate project, with our BFS targeted for release in March and this remains our primary focus. Community consultations are ongoing and we are now looking forward to approval of the Environmental Impact Assessment for the project which will come in the form of the Preliminary License, allowing us to move forward towards the construction phase.”

Background to Geological Setting

The mineralisation is hosted within a 100-km long by 60-km-wide belt that hosts numerous base metals deposits and past producers which in this geological environment typically occur flanking the borders of Neoproterozoic granites (Figure 1). The geological environment is highly prospective and includes the

past producing Camaqua copper mine, a new Zn-Pb project currently being licensed by Nexa Resources of the Votorantim Group and the Andrade copper deposit owned by Brazilian based Referencial.

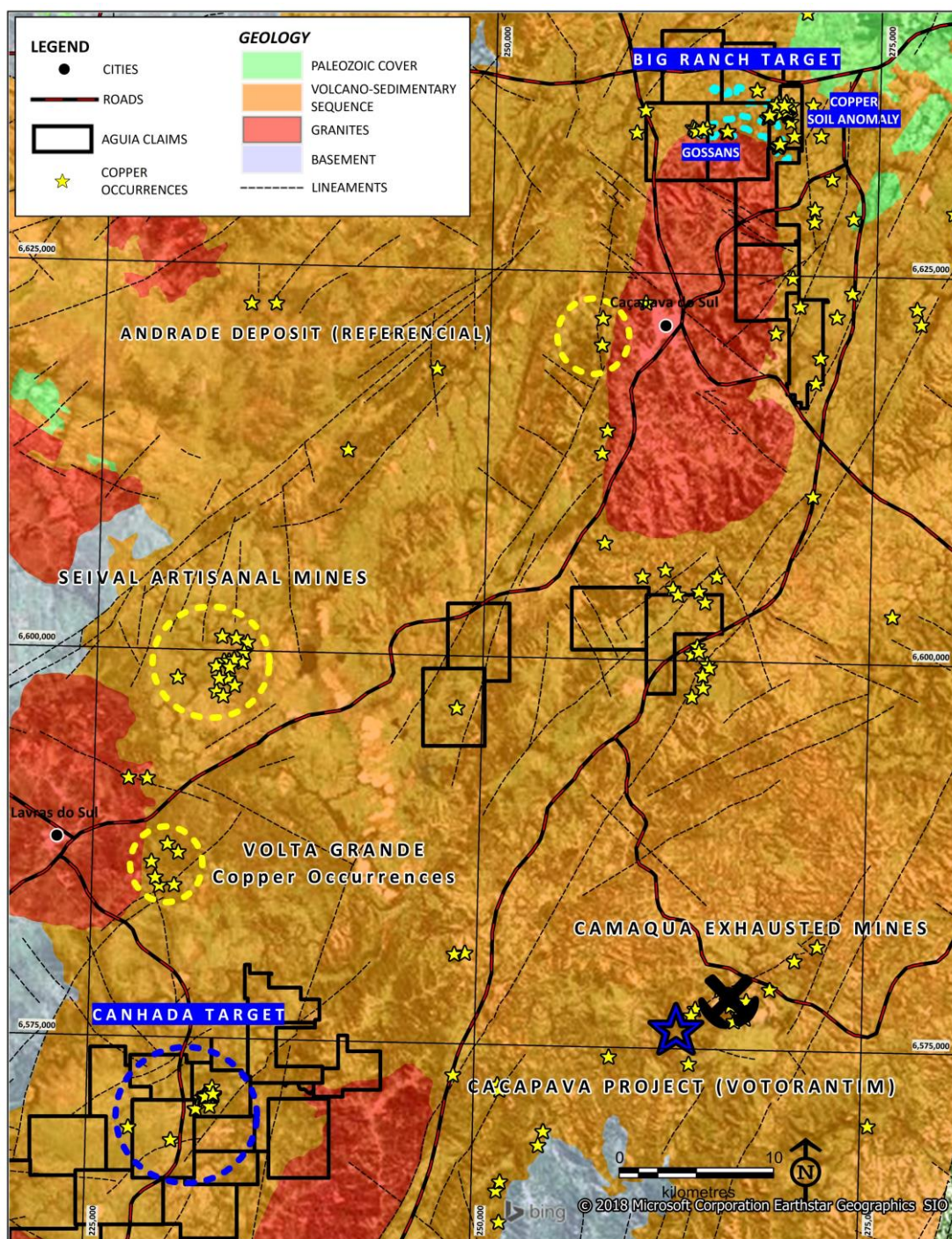


Figure 1. Regional geological map of the Rio Grande Copper Belt, highlighting the distribution of Aguiá's Claims with the Canhada Target to the southwest of the belt and the Big Ranch Target to the northeast.

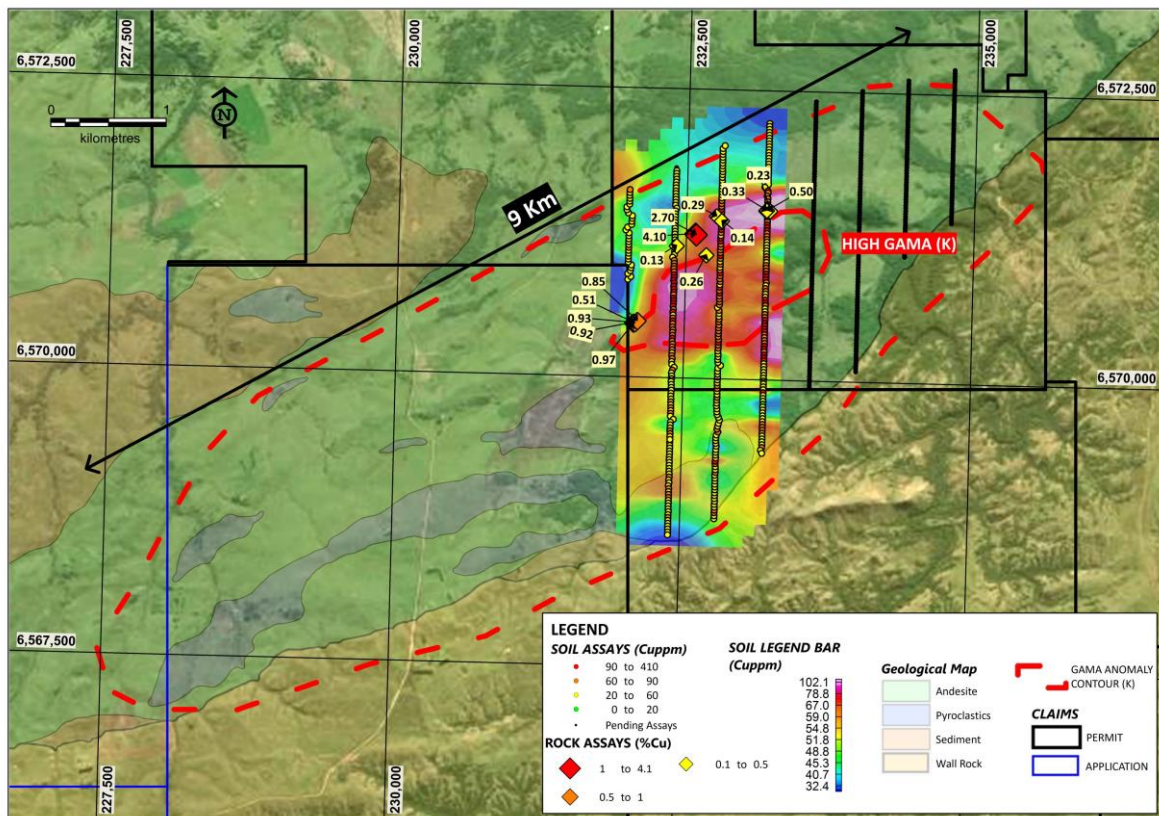


Figure 2. Copper in soil geochemical grid of the Canhada Target.



Figure 3. Example of copper mineralisation at surface on the Canhada Target. Hydrothermally altered volcanic rock with malachite filling fractures in stockwork pattern. Sample grading 4.09% Cu.

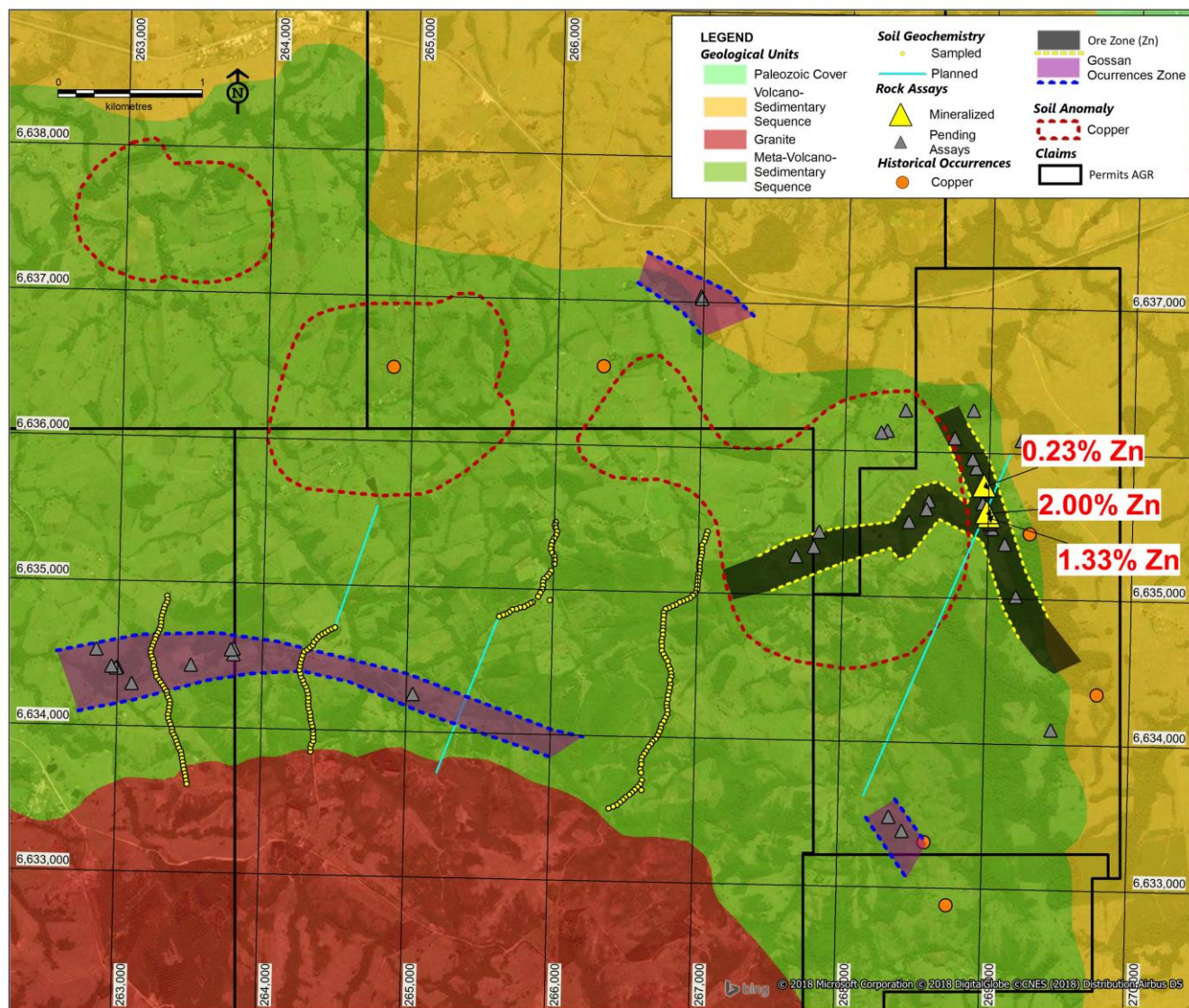


Figure 4. Geological map of the Big Ranch Target, highlighting the occurrences of zinc mineralized samples bearing up to 2% Zn and gossan showings with results still pending. The copper-in-soil anomaly are from historical data from Mining Venture (DNPM 810.674/2007)

Table 1. Rock sampling results from the Canhada Target - Rio Grande Copper Belt.

SAMPLE	UTM_E	UTM_N	Elevation (m)	Cu%
85449	232057	6570472	285	0.51
85450	232059	6570466	286	0.97
85451	232066	6570472	289	0.92
85452	232072	6570469	286	0.93
85453	232093	6570488	283	0.85
85455	232418	6571145	259	0.13
85457	232580	6571252	260	4.09
85458	232585	6571243	257	2.70
85460	232760	6571410	269	0.29
85461	232805	6571370	271	0.14
85463	232677	6571071	265	0.26
96241	233199	6571467	258	0.50
96242	233222	6571464	258	0.23

96243	233193	6571469	258	0.33
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Table 2. Rock sampling results from the Big Ranch Target - Rio Grande Copper Belt.

Sample	UTM_E	UTM_N	Elevation(m)	Cuppm	Pbppm	Zn%
96238	269002	6635559	145	188	252	1.33
96239	268989	6635586	144	148	839	2.00
96246	268965	6635769	137	97	41	0.23

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About Agua:

Agua Resources Limited, ("Agua") is an ASX and TSXV 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.

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 exploration activities at the Canhada and Big Ranch Targets, soil and assay results, the progress of the BFS, plans for future drilling and exploration programs, 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 Canhada and Big Ranch Targets.

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".

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.aguiarresources.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.

NEITHER THE AUSTRALIAN STOCK EXCHANGE, TSX VENTURE EXCHANGE NOR 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.

EXPLORATION AT THE RIO GRANDE COPPER BELT- JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. 	<ul style="list-style-type: none"> Rock samples, from every outcropping rock, were collected initially along lines 400 metres apart, until the mineralized target was delineated; Soil samples on Canhada Target were collected on 400x25m grid, for a total of 1,006 soil samples. All soil samples targeted the B Horizon soil profile; Soil samples on Big Ranch Target were collected on 1000x25m grid, for a total of 217 soil samples collected to date. All soil samples targeted the B Horizon soil profile; 14 rock samples were collected on Canhada target within the DNPM 811.586/2015 area. 3 rock samples were collected on Big Ranch target within the DNPM 811.294/2015 area. These samples were sent to the SGS Laboratory in Vespasiano, Brazil for preparation and assaying.
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<ul style="list-style-type: none"> Sample location are picked up using hand-held GPS, according to the local UTM coordinate system (SAD 69, Zone 22S). Sampling was carried out using comprehensive Agua protocols and QAQC procedures as per industry best practice.
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Rock and soil samples were sent to SGS laboratories and analysed using method ICP90A – Sodium Peroxide Fusion – ICP OES. Elements assayed for include Al, As, Ba, Be, Ca, Cd, Co, Cr, Cu, Fe, K, La, Li, Mg, Mn, Mo, Nb, Ni, P, Pb, Sb, Sc, Sn, Sr, Ta, Ti, V, W, Y, Zn
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Not applicable
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	<ul style="list-style-type: none"> Not applicable
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. 	<ul style="list-style-type: none"> Not applicable
	<ul style="list-style-type: none"> Whether a relationship exists between sample recovery and grade and whether sample bias 	<ul style="list-style-type: none"> Not applicable

Criteria	Explanation	Commentary
	<i>may have occurred due to preferential loss/gain of fine/coarse material.</i>	
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. 	<ul style="list-style-type: none"> Not applicable
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<ul style="list-style-type: none"> Not applicable
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged 	<ul style="list-style-type: none"> Not applicable
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	<ul style="list-style-type: none"> Not applicable
	<ul style="list-style-type: none"> If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. 	<ul style="list-style-type: none"> Not applicable
	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	<ul style="list-style-type: none"> Not applicable
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	<ul style="list-style-type: none"> Not applicable
	<ul style="list-style-type: none"> Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. 	<ul style="list-style-type: none"> Not applicable
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Not applicable
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 	<ul style="list-style-type: none"> The ICP method used is industry standard and considered appropriate for the analysis of base metal hosted mineralisation. Sample preparation and analysis was completed at SGS's Belo Horizonte laboratory in Brazil using standard crushing and pulverization techniques. The prepared pulps are analysed by a sodium peroxide fusion ICP-OES (Inductively Coupled Plasma Optical Emission Spectrometry) for major and minor elements (Al, As, Ba, Be, Ca, Cd, Co, Cr, Cu, Fe, K, La, Li, Mg, Mn, Mo, Nb, Ni, P, Pb, Sb, Sc, Sn, Sr, Ta, Ti, V, W, Y, Zn) (Method code ICP90A). The preparation and analytical procedures are appropriate for the type of mineralisation sampled and are reliable to deliver the total content of the analysed compounds.
	<ul style="list-style-type: none"> make and model, reading times, calibrations factors applied and their derivation, etc. 	<ul style="list-style-type: none"> Where utilised, hand held XRF is an Delta Analyser CS-4000 by Innov-X Systems
	<ul style="list-style-type: none"> For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument 	<ul style="list-style-type: none"> There is a calibration plate supplied by INNOV-X-Systems for the calibration of the Portable X Ray Fluorescence equipment.

Criteria	Explanation	Commentary
	<ul style="list-style-type: none"> Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Not applicable
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	<ul style="list-style-type: none"> Not applicable
	<ul style="list-style-type: none"> The use of twinned holes. 	<ul style="list-style-type: none"> Not applicable
	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<ul style="list-style-type: none"> Not applicable
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Not applicable
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. 	<ul style="list-style-type: none"> Rock and soil samples were surveyed according to the local UTM coordinate system (South American Datum 1969 – SAD69, Zone 22S), using hand held GPS equipment.
	<ul style="list-style-type: none"> Specification of the grid system used. 	<ul style="list-style-type: none"> SAD 1969 UTM system, Zone 22S
	<ul style="list-style-type: none"> Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Not applicable
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 	<ul style="list-style-type: none"> Rock samples, from every outcropping rock, were collected initially along lines 400 metres apart from within DNPM 811586/2015, 810799/2012, 811294/2015, 810441/2016, 811530/2015 and 811549/2015 areas; Soil samples on Canhada Target were collected on 400x25m grid from within DNPM 811586/2015 and 810799/2012 areas; Soil samples on Big Ranch Target were collected on 1000x25m grid from within DNPM 811549/2015 and 811530/2015 areas
	<ul style="list-style-type: none"> Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. 	<ul style="list-style-type: none"> Not applicable
	<ul style="list-style-type: none"> Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Not applicable
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 	<ul style="list-style-type: none"> The sampling patterns used did not introduce an apparent sampling bias.
	<ul style="list-style-type: none"> If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The sampling patterns used did not introduce an apparent sampling bias.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Chain of custody of all sample material was maintained by Aguia. Samples were stored in a secured facility in Lavras do Sul until dispatch to the preparation laboratory by commercial carrier.

Criteria	Explanation	Commentary
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Not applicable.

Section 2 Reporting of Exploration Results

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Canhada Permit DNPM 811.586/2015, 100% owned by Aguia Fertilizantes S.A. . Granted February 14th 2018, initial 3-years term expiry February 13th 2021. Permit DNPM 810799/2012 owned by Aguia Fertilizantes S.A. Initial 3 year term expiry April 29, 2016. Titleholder has presented a Partial exploration Report and has submitted a request for renewal of the exploration for another three years. Big Ranch Permits DNPM 811.294/15 and 811.549/2015, 100% owned by Aguia Fertilizantes S.A. Granted December 8th 2015, initial 3-years term expiry December 7th 2018. Permit DNPM 810.441/16, 100% owned by Aguia Fertilizantes S.A. Granted September 1st 2016, initial 3-years term expiry August 30th 2019. Permit DNPM 810.530/15, 100% owned by Aguia Fertilizantes S.A. Granted October 26th 2016, initial 3-years term expiry October 25th 2019.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Big Ranch Exploration works, as airborne geophysics and soil geochemistry, was undertaken during the period 2007-2013 by Mining Ventures as part of DNPM 810674/2007.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Canhada The mineralisation is a copper hosted deposit in andesitic rocks, with malachite and azurite as the secondary copper bearing mineral. Secondary copper minerals occur filling fractures in stock-work pattern with intense hydrothermal alteration. It is hosted in the Hilario Formation, within the Neoproterozoic Camaqua Basin Domain of the Achaean to Proterozoic Sul-rio-grandense Shield. Big Ranch Big Ranch target is located along the northern edge of the Caçapava Granite and consist of a 8-

Criteria	Explanation	Commentary
		km-long by 4-km-wide zone where multiple zinc and copper showings were found including multiple outcrops of gossans suggesting alteration aureole along the northern margin of the intrusion. The host sequence includes a variety of metasedimentary rocks displaying penetrative diapiric foliation and radial fracturing clearly associated with the emplacement of the granite
<i>Drill hole Information</i>	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Not applicable
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. 	<ul style="list-style-type: none"> Not applicable
	<ul style="list-style-type: none"> Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. 	<ul style="list-style-type: none"> Not applicable
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Not applicable
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. 	<ul style="list-style-type: none"> Not applicable
	<ul style="list-style-type: none"> If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 	<ul style="list-style-type: none"> Not applicable
	<ul style="list-style-type: none"> If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’). 	<ul style="list-style-type: none"> Not applicable
<i>Diagrams</i>	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar 	<ul style="list-style-type: none"> Refer to maps and sections in release

Criteria	Explanation	Commentary
	<i>locations and appropriate sectional views.</i>	
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Not applicable
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Agua made use of an airborne magnetic geophysical survey completed by CPRM to aid in exploration targeting.
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). 	<ul style="list-style-type: none"> As presented in the text of this report
	<ul style="list-style-type: none"> Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> As presented in the text of this report

Section 3 Estimation and Reporting of Mineral Resources

Not applicable to this release – this does not include mineral resource estimations

Section 4: Estimation and Reporting of Ore Reserves

Not applicable to this release

Section 5: Estimation and Reporting of Diamonds and Other Gemstones

Not applicable to this release

