



22 April 2020

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

AGUIA RESOURCES LIMITED – PRIVATE PLACEMENT

Sydney, Australia, - Aguia Resources Limited ABN 94 128 256 888 (ASX:AGR) (**Aguia** or the **Company**) is pleased to announce that it has closed a private placement financing for gross proceeds of approximately A\$730,250.08 (the **Placement**). These funds were raised in connection with the issue of approximately 9,128,126 fully paid Ordinary Shares via a non-brokered private placement to sophisticated and institutional investors at a price of A\$0.08 per share. Under the Placement, for each Ordinary Share subscribed for, one half of one Unlisted Option will be issued for nil additional financial consideration with an exercise price of A\$0.16 and an expiry date of 20 April 2022. Where a subscriber does not have a whole number of options allocated, the number of options will be rounded up. No related parties are participating in the Placement.

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

- Advance the Três Estradas Phosphate Project towards construction;
- Advance the investigation of direct application natural fertilizer (DANF) opportunities, including three other projects being worked on regarding Trial Mining;
- Keep all tenements in good standing;
- General working capital purposes.

Each Ordinary Share issued will rank equally with existing Ordinary Shares. All Ordinary Shares issued pursuant to the Placement are fully tradeable and listed on the ASX.

The issue of the Ordinary Shares and Unlisted Options has been completed in accordance with the Company's existing placement capacity pursuant to the ASX Listing Rule 7.1 and ASX Listing Rule 7.1A. The Ordinary Shares will be issued pursuant to ASX Listing Rule 7.1A and the Unlisted Options will be issued pursuant to ASX Listing Rule 7.1. The Company expects that the new securities to be issued will be allotted on or before Friday, 24 April 2020.

Management Commentary

Managing Director Dr. Fernando Tallarico commented: "I wish to thank our shareholders for their continued support to the Company and assure them that we will wisely use these proceeds to continue to advance our Três Estradas Phosphate Project towards the granting of the Installation Licence (LI)."

AUTHORISED FOR ISSUE TO ASX BY FERNANDO TALLARICO, MANAGING DIRECTOR OF AGUA RESOURCES LIMITED

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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 mineral resource projects in Brazil including copper and phosphate. Agua has an established and highly experienced in-country team based in Rio Grande State, Southern Brazil. Agua has multiple copper targets. Agua is also in the pre-production stage of a low-cost natural phosphate fertiliser project which is expected to be operational in early 2022.