



1 June 2020

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

RENOUNCEABLE RIGHTS ISSUE TO RAISE UP TO \$2.5 MILLION

- **2 for 9 Renounceable Rights Issue to raise up to \$2.5 million**
- **Attractively priced at 5 cents per share**
- **Discount of 26% to the last price of 6.8 cents, 33% to the 30 day VWAP and 44% to the 90 day VWAP**
- **With each New Share, shareholders will receive one free attaching New Option**
- **New Options will have an Exercise Price of 10 cents and a term of 3 years**
- **Shareholders can trade their rights and apply for additional shares and options**
- **Rights to start trading from 3 June 2020**
- **Non-Executive Directors intend to participate for their full entitlement**
- **Funds raised will enable the company to advance its Tres Estradas Phosphate Project and to ensure that its copper assets continue to be maintained in good standing**

Sydney, Australia, - Aguia Resources Limited ABN 94 128 256 888 (ASX:AGR) ("**Aguia**" or "**the Company**") is pleased to announce a Renounceable Rights Issue ("**Rights Issue**") to raise up to \$2.5 million to advance the Company's Tres Estradas Phosphate Project and to ensure that its copper assets continue to be maintained in good standing.

Under the Rights Issue, shareholders will be offered 2 New Shares for every 9 Existing Shares held on 4 June 2020 ("**Record Date**") at a price of \$0.05, with one attaching Option exercisable at \$0.10 and expiring on 30 June 2023, for each New Share subscribed for.

Assuming full subscription under the Rights Issue, the Company will be well-funded with up to \$2.5 million available to:

- enable the company to proceed to complete the Installation Licence (LI) stage as the Company advances its Tres Estradas Phosphate Project;
- ensure that the Company's copper assets continue to be maintained in good standing; and
- contribute towards working capital requirements and costs of the Rights Issue.

The Company's main focus is on exploration and development of its mineral resource projects in Brazil, including copper and phosphate. The Company has a very experienced in-country exploration team which has identified multiple copper targets. Its low-cost natural phosphate fertilizer project is entering a very exciting phase of its development and is expected to be operational in early 2022. Shareholders are given the opportunity to participate in these important milestones via the Rights Issue.

The Rights Issue price represents a discount of:

- 26% to the Company's last close of \$0.068;
- 33% to the Company's 30 day VWAP of \$0.075; and
- 44% to the Company's 90 day VWAP of \$0.089.

The Rights Issue is open to all eligible shareholders who have a registered address within Australia or New Zealand, and who hold Shares on the Record Date. The Rights Issue will close on 24 June 2020 (unless extended), and eligible shareholders can apply for shortfall in excess of their entitlement. Shareholders can also trade their rights from 3 June 2020.

Mahe Capital has been appointed as Lead Manager to the Rights Issue.

All New Shares issued will rank equally with existing shares on issue and the Company will apply for quotation of the New Shares. Subject to the Company satisfying the requirements of the ASX Listing Rules, the Company intends to also seek quotation for the Options on the ASX.

A prospectus in relation to the Rights Issue was lodged with ASIC on 1 June 2020 and, together with a personalised entitlement acceptance form, will be sent to eligible shareholders shortly after the Record Date.

Eligible shareholders should consider the prospectus in deciding whether to acquire securities under the Rights Issue and will need to follow the instructions on the entitlement and acceptance form that will accompany the prospectus.

The following are indicative dates in respect of the capital raising:

Event	Date
Announcement of the Entitlement Offer and lodgement of the prospectus	1 June 2020
Ex entitlement date	3 June 2020
Rights trading commences on a deferred settlement basis	4 June 2020
Record Date for determining entitlements (5:00pm EST)	9 June 2020
Prospectus and personalised Entitlement and Acceptance Forms dispatched to Eligible Shareholders	17 June 2020
Rights trading ends	24 June 2020
Closing date of Entitlement Offer (5:00pm EST)	26 June 2020
ASX notified of under-subscriptions	30 June 2020
Issue date of New Securities under the Entitlement Offer	

These dates are indicative only and may change, subject to the Corporations Act and Listing Rules.

**AUTHORISED FOR ISSUE TO ASX BY THE BOARD OF AGUIA RESOURCES
LIMITED**

For further information, please contact:

Agua Resources Limited - Investor Relations

ABN: 94 128 256 888

Level 12, 680 George Street, Sydney NSW 2000 Australia

E: investor.relations@aguiaresources.com.au

P: +61 (0) 419 960 560

W: www.aguiaresources.com.au

For enquiries, please contact Ben Jarvis (Six Degrees Investor Relations) at ben.jarvis@sdir.com.au or +61 (0) 413 150 448.

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.

Caution regarding forward-looking information:

This press release contains "forward looking information" within the meaning of applicable Australian securities legislation. Forward looking information includes, without limitation, statements regarding the next steps for the project, timetable for development, production forecast, mineral resource estimate, exploration program, permit approvals, timetable and budget, property prospectivity, and the future financial or operating performance of the Company. 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, but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; other risks of the mining industry and the risks described in the Company's public disclosure. 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. 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 does not undertake to update any forward-looking information, except in accordance with applicable securities laws.