



26 June 2020

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

Rights Issue Closes Oversubscribed

- Rights Issue closes oversubscribed
- Significant support from shareholders and new institutional investors
- Top up placement of \$350,000 to accommodate some of the excess demand
- Non-executive directors to subscribe for additional \$120,000 subject to shareholder approval
- Agua now well funded to proceed to complete the Installation Licence (LI)

Sydney, Australia, - Agua Resources Limited ABN 94 128 256 888 (ASX:AGR) (**'Agua'** or the **'Company'**) is pleased to advise that the Renounceable Rights Issue announced on 1 June 2020 ("Offer") has closed oversubscribed and raised \$2.5 million. To accommodate some of the excess demand, the Company has agreed to raise an additional \$350,000 on the same terms as the Offer ("Follow-on Placement").

The total amount raised under the Offer and the Follow-on Placement is \$2,807,865 (before costs) through the issue of 56,157,294 new fully paid ordinary shares (Shares) and 56,157,294 new options, exercisable at 10 cents and expiring on 30 June 2023 ("Options"). The Options will be listed under the ASX code AGRO. The securities in the Follow-on Placement will be issued using the Company's existing capacity under Listing Rule 7.1. A supplementary prospectus relating to the Follow-on placement will be lodged early next week.

Ms Christina McGrath, Non-Executive Chair, also intends to apply for additional Shares and Options under a separate offer on the same terms as the Offer for an amount of up to \$120,000, subject to shareholder approval. The Company will seek shareholder approval no later than at the Company's annual general meeting later this year.

The final allocations are set out below.

	Funds Raised	Shares	Options*
Entitlements Taken up	\$1,428,366	28,567,315	28,567,315
Shortfall placed	\$1,029,499	20,589,979	20,589,979
Follow-on Placement	\$350,000	7,000,000	7,000,000
Total	\$2,807,865	56,157,294	56,157,294

*Note: The total number of options to be issued is subject to rounding. A further 5,615,730 Options will be issued to the lead manager using the Company's existing capacity under Listing Rule 7.1.

Mahe Capital Pty Ltd advised Agua on the Rights Issue and the Follow-on Placement and acted as Lead Manager to the capital raising. Agua would like to thank all of its shareholders for their support and welcomes new shareholders, including institutional shareholders introduced by Mahe Capital to the register.

The new securities are expected to be issued on Tuesday 30 June 2020, in accordance with the timetable in the Prospectus.

“We are very pleased with the support shown by existing shareholders through their participation in the Rights Issue and welcome new shareholders that have been introduced through Mahe Capital”, said Christina McGrath, Non-Executive Chair, “Agua is now well funded to proceed to complete the Installation Licence (LI) stage of the Tres Estradas Phosphate Project whilst ensuring that the Company’s copper assets continue to be maintained in good standing.”

AUTHORISED FOR ISSUE TO ASX BY THE BOARD OF AGUA 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.