

AGUIA

4 December 2020

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

AGUIA STRENGTHENS BOARD WITH THE APPOINTMENT OF DR. DAVID CARLAND AS NON-EXECUTIVE DIRECTOR

Sydney, Australia, - Aguia Resources Limited (ASX:AGR) (**'Aguia'** or the **'Company'**) is pleased to announce the appointment of Dr. David Carland (Ph.D. (Econometrics); M.Ec.; B.Ec. (Hons); MAICD) to the Board as a Non-Executive Director, effective immediately.

David is the Non-Executive Chairman of ASX listed Rex Minerals Limited (**'Rex'**) (ASX:RXM), a position he has held for the last seven years. Rex is developing the Hillside copper project in South Australia and the Hog Ranch gold project in Nevada, USA. He has previously been a Non-Executive Director of ASX listed companies Polymetals Mining Limited and Indophil Resources NL.

With over 40 years of investment banking and commercial experience in both the private sector and government, David is the Executive Director of Australian Resources Development Limited, a company focussed on the provision of specialised advice and assistance on the structuring, financing and development of energy and resource projects.

David was the co-founder and part-owner of BurnVoir Corporate Finance Limited (**'BurnVoir'**), an independent specialist banking firm focussed on the energy, resource and infrastructure sectors. Prior to establishing BurnVoir, David was Executive Vice President and head of energy and power at Bankers Trust, and before that he was Deputy Managing Director and head of corporate finance at UBS Australia. David has also held senior executive roles with the CRA Group (now Rio Tinto), including management of the commercial arrangements for the purchase of the Gladstone Power Station. His roles have seen him based in the USA and London.

Management Commentary

Managing Director Fernando Tallarico said: "We are delighted to welcome David as a Non-Executive Director of Aguia. He brings decades of sound experience in mining and investment banking, and he has a track record of success in the junior mining sector which is very relevant to Aguia. Of particular note, David's previous experience with heap leaching will be invaluable as we progress our Andrade Copper Sulphate Project and other copper assets into production."

Non-Executive Chair Christina McGrath added: "It has always been my intention to build a Board that is effective, stable, cohesive and collegiate, and it is in this spirit that I warmly welcome David to our Board. His qualifications and experience as an international mining executive are, in short, outstanding. David has been working with the Board for some time now in a consulting capacity and we are certain that he will deliver inestimable value to the Board, the Company, and its shareholders."

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

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About Agua:

Agua Resources Limited, ("Agua") is an ASX listed agricultural company (AGR:ASX) with pre-production phosphate and copper sulphate projects located in Rio Grande do Sul, the southernmost state of Brazil. Agua has an established and highly experienced in-country team based in Porto Alegre, the capital of Rio Grande do Sul. Agua's first project, the Três Estradas Phosphate Project is expected to be in production by Q4 2021. Agua is committed to advancing its existing projects into production whilst continuing to pursue other opportunities within the agricultural sector.

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 law.

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