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

## UPDATE ON CONCILIATION PROCEEDINGS: PUBLIC CIVIL ACTION

**Sydney, Australia** - Aguia Resources Limited (ASX:AGR) ('**Aguia**' or the '**Company**') has two advanced mining projects in southernmost Brazil: cathode green copper and organic phosphate. Both projects are 100% owned.

We wish to share a new and important development in the Public Civil Action (PCA) involving Aguia and regarding the environmental licensing for our Phosphate Project.

As reported before, despite strongly defending the PCA, Aguia has been trying to negotiate a settlement with the parties involved to close the lawsuit in a timely manner. This attempt resulted in a series of meetings with the plaintiffs (the Federal Public Prosecutor's Office – (FPPO) – and associations representing the local community), in which the parties were able to have very good discussions and define important assumptions to lay down solid grounds for a potential future settlement.

Last Thursday (February 2 AEST), the trial court held a conciliation hearing, where the parties took further steps towards construing a settlement. The court ordered (i) the FPPO to present in 20 days a final report that is being produced by its technical team on the environmental aspects that the FPPO believes should be adjusted in the environmental licensing; and (ii) that the parties further discuss settlement proposals as to the other two pleas advanced in the PCA (i.e., additional public hearings and consultation of potentially affected communities) and present the outcome thereof also in 20 days.

This is the first time the attempts to settle are actually registered in the case records, and it is a step towards Aguia's goal to end the litigation and move forward with the implementation of the Phosphate Project.

We will keep employing our best efforts to close the PCA in the best way possible, and in the meantime, we will continue to monitor the case and report any further news in due course.

**AUTHORISED FOR ISSUE TO ASX BY FERNANDO TALLARICO,  
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**About Aguia:**

Aguia Resources Limited ("Aguia") is an ASX-listed multi-commodity company (AGR:ASX) with pre-production phosphate and metallic copper projects located in Rio Grande do Sul, the southernmost state of Brazil. Aguia has an established and highly experienced in-country team based in Porto Alegre, the capital of Rio Grande do Sul. Aguia is committed to advancing its existing projects into production whilst pursuing other opportunities within the sector.

**JORC Code Competent Person Statements:**

The information in this report 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.

**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.