



7 February 2017

CHANGE OF AUDITORS

Agua Resources Limited (“Agua” or the “Company”) announces that Ernst & Young have been appointed the Company’s Auditors with effect from today, 7 February 2017.

This appointment follows the resignation of Deloitte Touche Tohmatsu and ASIC’s consent to Deloitte’s resignation.

Ernst & Young will hold office as Auditor until the next annual general meeting of the Company, at which time shareholder approval will be sought for their re-appointment and continuation as Auditor.

The transition of Auditor has occurred as part of a review of the Company’s overall operations in Australia and Brazil. Ernst & Young was selected after considering proposals from a number of audit firms.

Agua thanks Deloitte for their long standing and professional services as Auditor to the Company.

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About Aguia:

Agua Resources Limited, ("Agua") is an ASX listed company whose primary focus is on the exploration and development of phosphate projects in Brazil. Agua has an established and highly experienced in-country team based in Belo Horizonte, Brazil with corporate offices in Sydney, Australia. Agua's key projects are located in Rio Grande do Sul, a prime farming area which is 100% dependent on phosphate imports. The Rio Grande phosphate deposits exhibit high quality and low cost production characteristics, and are ideally located with proximity to road, rail, and port infrastructure. Agua's experienced management team has a proven track record of advancing high quality mining assets to production in Brazil.