



BUILDING A BRAZILIAN FERTILIZER COMPANY

DISCLAIMER



This document has been prepared as a summary only, and does not contain all information about the Company's assets and liabilities, financial position and performance, profits and losses, prospects and the rights and liabilities attaching to the Company's securities. This document should be read in conjunction with any public announcements and reports (including financial reports and disclosure documents) released by Aquia Resources Limited. The securities issued by the Company are considered speculative and there is no guarantee that they will make a return on the capital invested, that dividends will be paid on the Shares or that there will be an increase in the value of the Shares in the future. Further details on risk factors associated with the Company's operations and its securities are contained in the Company's prospectuses and other relevant announcements to the Australian Securities Exchange.

Some of the statements contained in this release are forward-looking statements. These forward-looking statements reflect various assumptions by or on behalf of the Company. Forward looking statements include but are not limited to, statements concerning estimates of tonnages, expected costs, statements relating to the continued advancement of the Company's projects and other statements which are not historical facts. When used in this document, and on other published information of the Company, the words such as "aim", "could", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements.

Although the company believes that its expectations reflected in the forward-looking statements are reasonable, such statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of the Company which could cause actual results or trends to differ materially and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors could cause actual results to differ from these forward-looking statements include but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, dependence on key personnel, share price volatility, approvals and cost estimates, the potential that the Company's projects may experience technical, geological, metallurgical and mechanical problems, changes in product prices and other risks not anticipated by the Company or disclosed in the Company's published material. The Company makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

Additionally, the Company makes no representation or warranty, express or implied, in relation to, and no responsibility or liability (whether for negligence, under statute or otherwise) is or will be accepted by the Company or by any of their respective officers, directors, shareholders, partners, employees, or advisers as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any interested party or its advisers. In furnishing this presentation, the Company undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

The Company does not purport to give financial or investment advice. No account has been taken of the objectives, financial situation or needs of any recipient of this document. Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in the Company. Recipients of this document should carefully consider whether the securities issued by the Company are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position.

AGUIA: A Brazilian Fertilizer Company



- Agua Resources is a **fertilizer** company focused on producing domestic sources of phosphate and potash to **supply the booming Brazilian agriculture sector**
- Flagship **Rio Grande do Sul** phosphate projects in southern Brazil exhibit high quality & low cost production characteristics (Tres Estradas, Joca Tavares, Cerro Preto)
- Significant **130% increase of JORC compliant Indicated & Inferred resource** at primary target of **Tres Estradas** announced April 2015 - aiming for an initial 20+ years of production @ 350,000 tpa SSP
- Engineering work underway by SRK Consulting to issue PEA/Scoping Study on Tres Estradas project in Q3 2015
- Ideal location with proximity to local infrastructure (road, rail, power, port) & a major **farming region currently 100% dependent on imports**
- Experienced management team with **proven track record** of advancing high quality mining assets to production in Brazil



2015 is a Catalyst Year for Aguia



Milestone

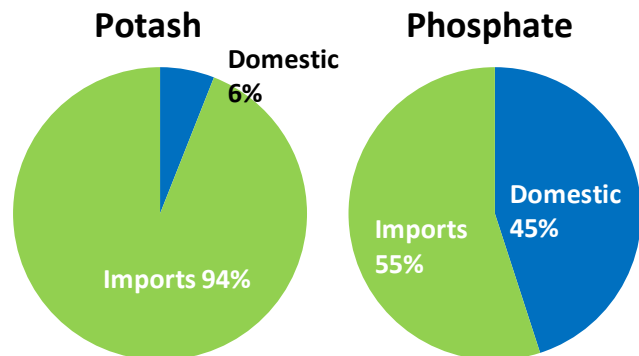
ASX Rights Issue	✓
ASX Shortfall Placement	✓
New management and Board appointments	✓
Increased Tres Estradas JORC Resource 130%	✓
Upgrade beneficiation results for Tres Estradas	May 2015
Southern Brazil phosphate market study by Agroconsult	July 2015
Scoping Study/PEA on Tres Estradas by SRK Consulting	August 2015
Discussions with Strategic Partners	Ongoing
Further assessment & development of Rio Grande assets	Ongoing
Commence Bankable Feasibility Study	Q4 2015



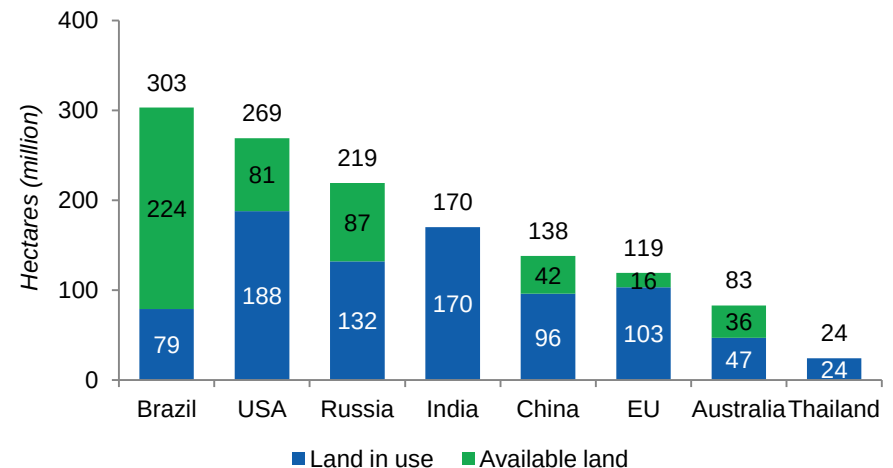
Agriculture Sector Depends on Imports



- Brazil is an agricultural powerhouse globally, but totally reliant on imports of fertilizer
- World's fastest growing fertilizer market and third largest agriculture exporter
- Brazil is 4th largest consumer of fertilizer but only has 4% of global production
- 3rd largest consumer of P_2O_5 (behind China/India), 2nd largest importer of DAP and MAP

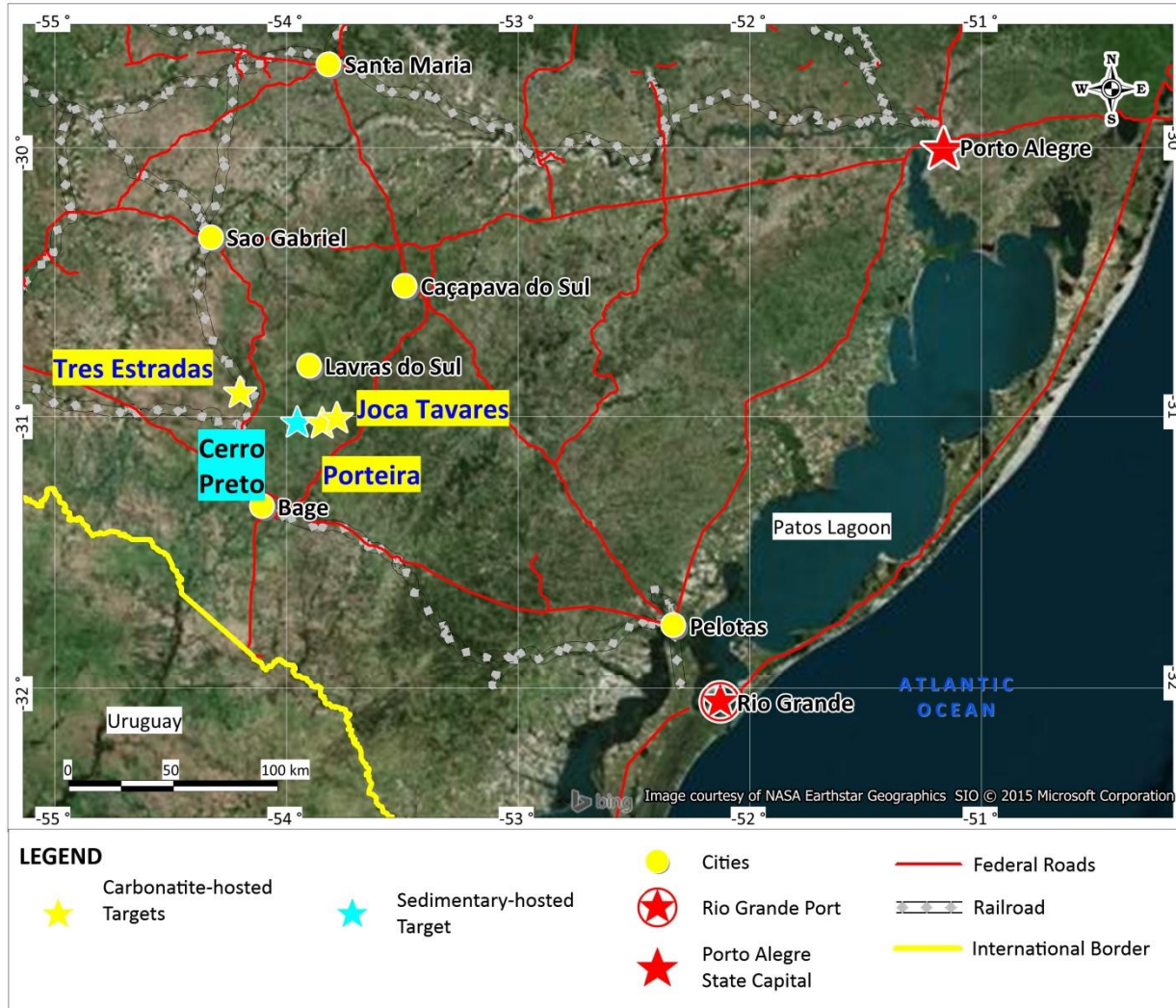


World's Largest Availability of Arable Land



Source: United Nations (UN) World Population Prospects

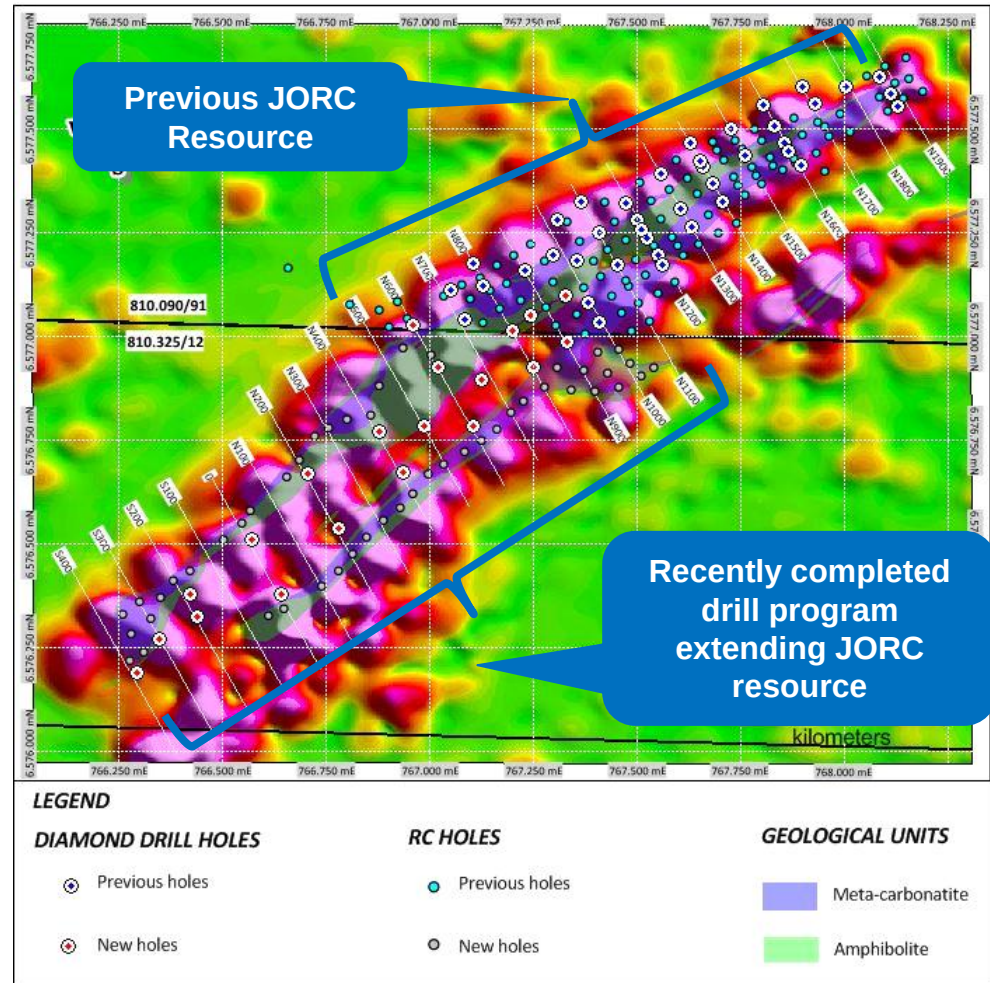
Aguia Phosphate in Southern Brazil



- 3 southern states of Brazil **consume ~1.1 Mt of P_2O_5 annually** with no phosphate mines in the region and none scheduled to be built
- Well established farming region **imports 100%** of its phosphate requirements

Rio Grande Do Sul: Três Estradas

- Agüia's primary focus in 2015 is advancing the **TRÊS ESTRADAS** deposit in Rio Grande do Sul towards production
- Total JORC compliant Indicated & Inferred resource expanded by **130%** in 2015 from 30Mt to **70.1Mt (15.2 Mt Indicated & 54.9 Mt Inferred)** grading **4.20% P_2O_5** ^{1,2}
- Recent drilling program expanded strike length of deposit by 1.3km to a total of 2.5km
- **Higher grade oxide zone at surface doubled**, now totalling combined Indicated and Inferred **3.9Mt** grading **10.25% P_2O_5**
- Situated in rolling open countryside, mostly scrub with some light grazing

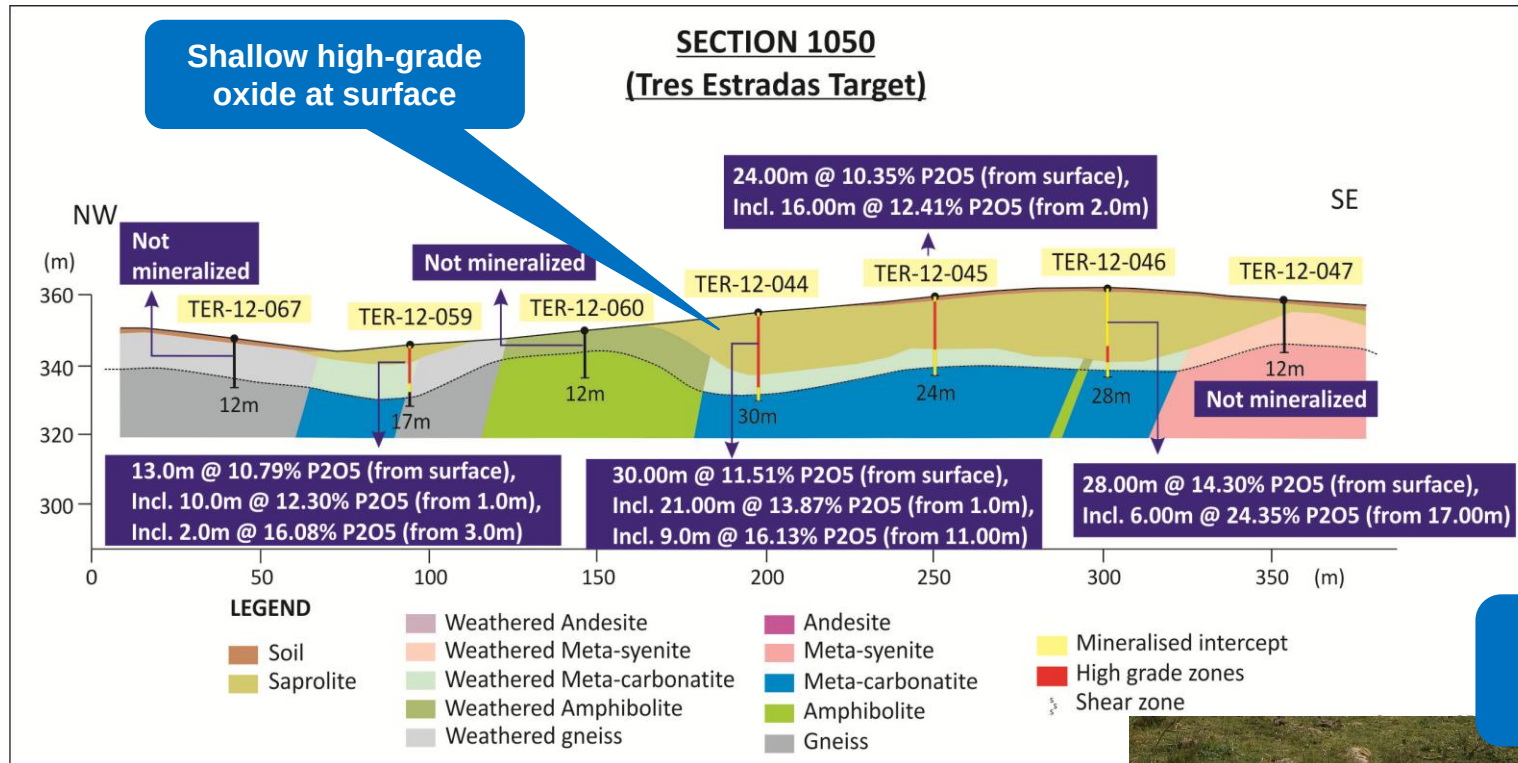


Sample from
TRÊS ESTRADAS

Rail going through the
property

^{1,2} See ASX Release of 27th April 2015, SRK Consulting: cut-off grade of 3.0% P_2O_5

High Grade Oxide Ore At Surface



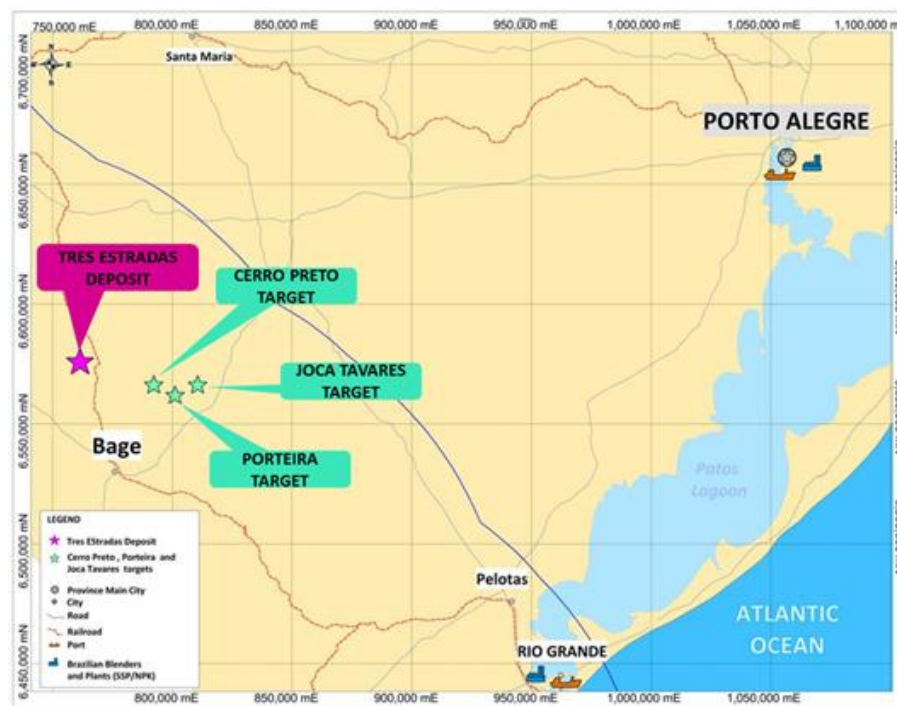
- Mining method from surface is low-cost and simple: open cut with low strip ratio



Low Cost Production Close To Markets



- Três Estradas currently has potential capacity to support **350,000 tonnes of single super-phosphate (SPP) annually¹**
- **Calcite by-product 600,000 tonnes per annum** (market price = \$40/t)
- Estimated **OPEX of ~US\$150/t of SPP** make it a **top quartile low cost producer** to one of the largest fertilizer markets in the world²
- Access to **existing local infrastructure** (road, rail, power) reduces project build costs
- Três Estradas located **less than 1km from rail line** with access to **existing acid terminal** and expanding SPP capacity at Rio Grande port
- Joca Tavares provides asset expansion options



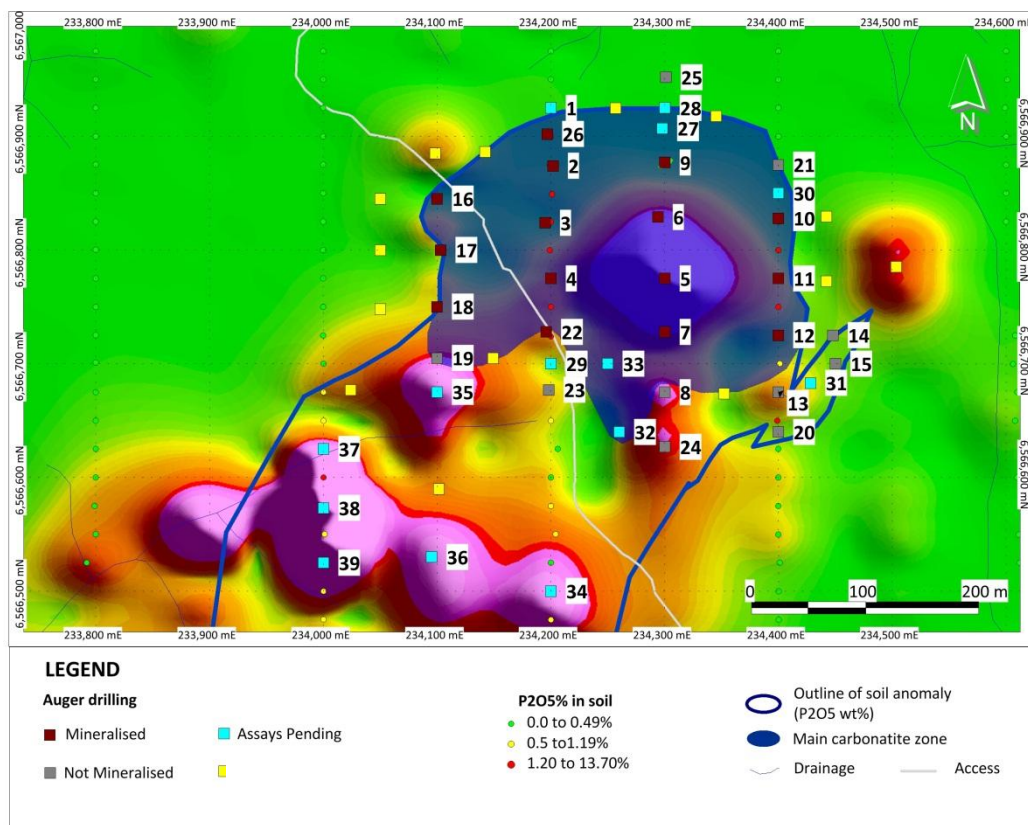
Low cost construction and low CAPEX intensity:

- Projected CAPEX <\$200 million
- Projected IRR +20% after tax

^{1,2}Conceptual Mining Study undertaken by SRK Consulting (Canada) Inc. , see ASX release August 16, 2014, ASX release April 27, 2015

Rio Grande Do Sul: Joca Tavares

- New phosphate discovery Joca Tavares being assessed 40 km east of **Três Estradas** - high grade optionality for Três Estradas start-up
- Initial scout auger drilling returned excellent results in carbonatite from surface with grades up to **+13% P₂O₅**



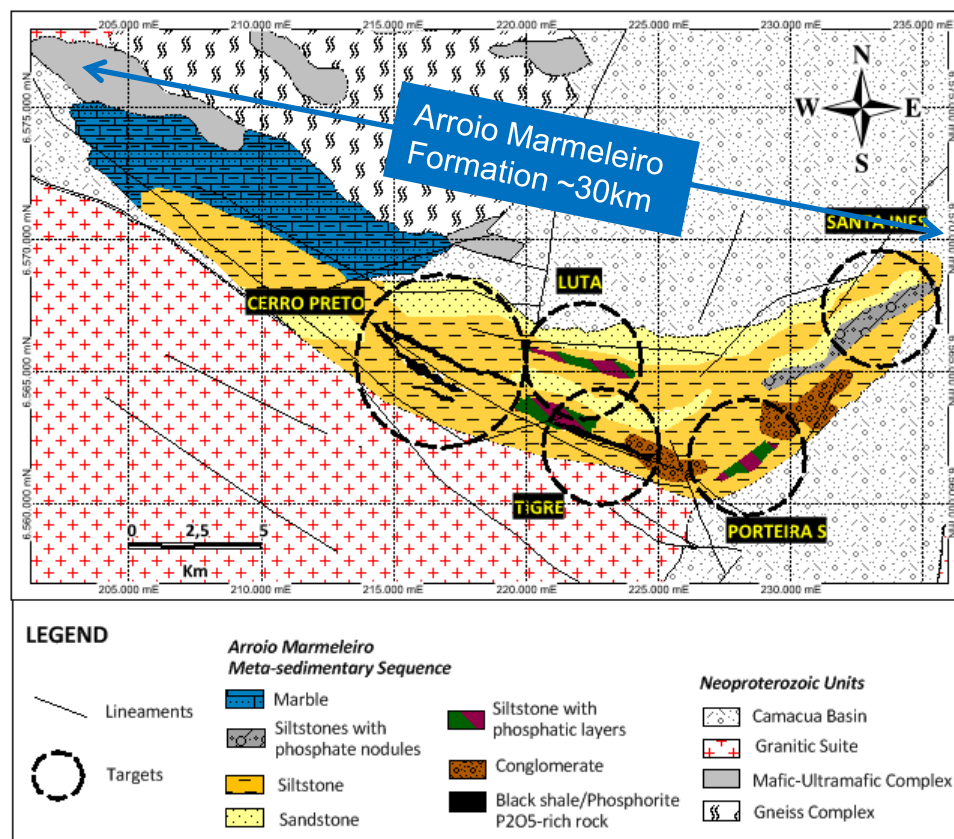
- 14.7 m @10.8% P₂O₅ from surface
- 9.0 m @11.5% P₂O₅ from surface
- 3.8 m @13.7% P₂O₅ from surface
- 3.5 m @12.1% P₂O₅ from surface
- 4.6 m @ 8.2% P₂O₅ from surface
- Carbonatite dimension delineated by drilling 350m x 350m and growing
- All holes in carbonatite have ended in mineralization



Sample from
JOCA TAVARES

Rio Grande Do Sul: Cerro Preto

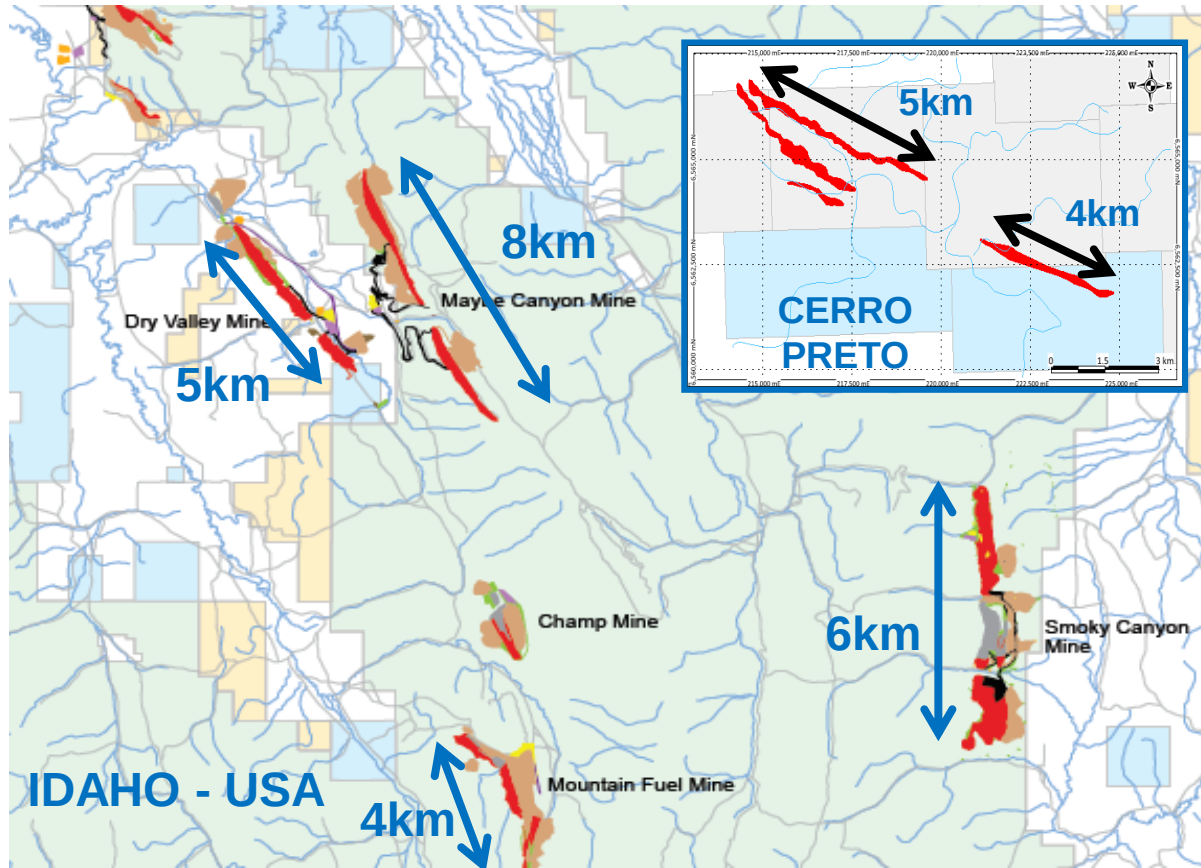
- Just west of Joca Tavares, Cerro Preto is a sediment hosted phosphate deposit
- Cerro Preto mineralisation is black phosphorite beds that outcrop in an area extending some 30km along strike by 5 km wide
- Includes four layers of marine phosphorite that combined have a strike length in excess of 10km and thickness from 50m up to 200m
- Wide spaced trenching was carried out across the entire strike-length of the two main phosphorite bed
- 65 grab rock samples collected of which 54% returned grades above **7% P_2O_5** and up to **20.45% P_2O_5** ¹
- Sampling of another 26 trenches² resulted in:
 - 55.0m grading 6.99% P_2O_5 (CH-AM-28)
 - 23m grading 8.61% P_2O_5 (CH-AM-23)



Sample from
CERRO PRETO
13% P_2O_5

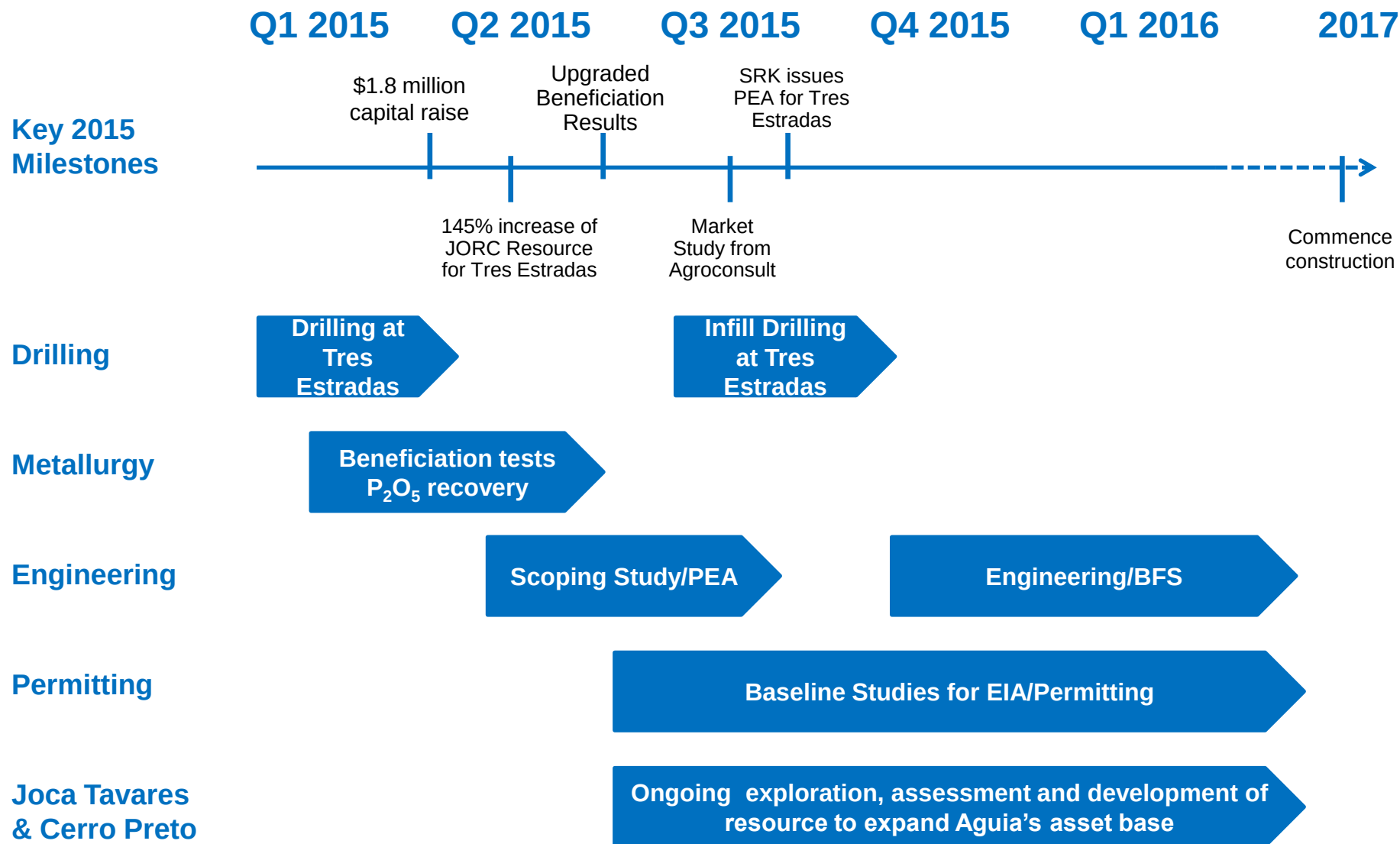
¹see ASX release October 8, 2014, ²ASX release January 23, 2015

Cerro Preto: Marine Shelf Sequences



- Phosphate rock resources occur principally as sedimentary marine phosphorites.
- Marine shelf sequences host several giant phosphate deposits around the world, including Morocco and Northern Africa, Florida, South Carolina, Idaho and Utah.
- These deposits account for +80% of the global phosrock production
- Cerro Preto deposit is **analogous to Western Potash fields in the US** which produce 5.5m tpa of phosrock (12% of total US production)

2015 on the Path to Production



Logistics Savings For Local Market

Suppliers of Phosphate Rock to Brazil



- Southern Brazil's agriculture sector completely reliant on imports of phosphate
- Most imported rock is from North Africa with typical logistics costs of between \$50-\$70/t
- **Agua will provide sustained logistics advantage for local blenders of > \$50/t**
- Agroconsult has been commissioned to do a market study targeted for release Q2 2015

Estimated Logistics Costs of Rock Suppliers to Brazil (US\$/t)

	Volume 2011 (kt)	Plant to Port	Ocean Freight	Brazil Port Handling ¹	Total Logistics
Algeria	213	15	20	24	59
Israel	113	12	30	27	69
Morocco	607	11	19	24	54
Peru	456	8	37	29	74
Togo	42	8	20	24	52
Tunisia	29	13	22	25	60

¹ Includes Port Handling, AFMM(Brazilian Freight Tax @25% of freight and handling, and demurrage (at \$0.50/t/day, estimated at \$10/t)

Source: CRU Group Fertilizer Week

Agua: Capital Structure



Fully Diluted Equity

Ordinary Shares issued	299.09m
Options	22.5m
Performance Shares (July 2016)	1.5m
Fully Diluted	323.09m
Undiluted Market Cap at A\$0.05 (21 Apr 2015)	\$14.95m
Fully Diluted Market Cap at A\$0.05	\$16.15m
Cash at 28 Apr 2015	A\$1.6m
Average Daily Volume (1yr)	288,831

AGR Performance 2015 YTD



Shareholders (Fully Diluted)

Sulliden Mining Capital	15.4%
Insiders/Management (ex Sulliden)	11.5%
Other Shareholders	73.1%

Sulliden Mining Capital is a long term strategic investor committed to maintaining its pro-rata position moving forward

Leadership: Experienced Operators



Executive Management

Justin Reid – Executive Chairman and Managing Director

Geologist and capital markets executive with over 20 years experience focused exclusively in the mineral resource space. Senior positions at Paladin Energy and National Bank Financial, where he directed the firm's sales and trading in the mining sector.

Catherine Stretch – Chief Commercial Officer

Over 15 years experience in capital markets managing reporting issuers in the resource sector with expertise in global agriculture. Formerly Chief Operating Officer of a Canadian fund management firm with +\$1bn in AUM.

Dr. Fernando Tallarico - Technical Director

Over 20 years experience in Brazil in exploration and project generation for Noranda, Falconbridge and BHP Diamond South America.

Non-Executive Board

David Gower – Independent Director

Over 25 years experience in the minerals industry including senior positions with Falconbridge Limited and Noranda Inc.

Brian Moller - Non-Executive Director

Lawyer, specializing in capital markets, mergers and acquisitions and corporate governance, and has been a partner of the legal firm HopgoodGanim for 30 years.

Alec Pismiris - Non-Executive Director

Over 25 years experience in the securities, finance and mining and industries. Currently a director of Capital Investment Partners, a company that provides corporate advisory services.

AGUIA: A Brazilian Fertilizer Company



- Flagship Rio Grande phosphate deposits in southern Brazil exhibit high quality & low cost characteristics to become top quartile producer
- Tres Estradas recently increased JORC compliant Indicated and Inferred resource by 130% from 30Mt to 70.1Mt comprising 15.2Mt Indicated & 54.9 Inferred grading 4.20% P_2O_5
- Tres Estradas demonstrating excellent initial project economics:
 - Potential to produce **350,000 tonnes of SPP per annum**
 - **Calcite by-product 600,000 tonnes per annum** (market = \$40/tonne)
 - Projected **OPEX of ~US\$150/tonne of SPP** (top quartile low cost producer)
 - Projected **CAPEX <\$200 million** (low CAPEX intensity)
 - **IRR +20% after tax**
- Joca Tavares has potential to expand capacity of Tres Estradas while Cerro Preto shows indications of being comparable to some of the world's major phosphate shelf sequences
- Ideal location with proximity to local infrastructure and consumers will reduce build out costs and deliver significant logistics cost advantage to local blenders
- Experienced management team with proven track record of identifying high quality mining assets and advancing them successfully to production



APPENDIX

Três Estradas JORC Resource



Lithotype	Tonnage T x 1000	P ₂ O ₅ %	CaO %	MgO %	Fe ₂ O ₃ %	SiO ₂ %	Al ₂ O ₃ %	P ₂ O ₅ AP [†] %	RCP [†] %
Indicated Mineral Resources									
Saprolite									
SAMM (amphibolite)	415	6.30	11.44	6.64	17.12	36.87	7.36	6.27	1.97
SCBT (carbonatite)	2,017	10.74	18.06	4.79	18.99	28.88	5.11	10.69	1.94
Weathered									
WCBT (carbonatite)	1,713	4.99	34.26	6.34	9.54	13.85	2.21	4.99	7.58
Fresh Rock									
MCBT (carbonatite)	11,055	3.94	33.94	7.77	8.35	12.26	2.09	3.94	8.84
Total Indicated Resources	15,200	5.02	31.25	7.18	10.14	15.32	2.65	5.02	7.59
Inferred Mineral Resources									
Saprolite									
SAMM (amphibolite)	302	5.35	11.14	6.88	16.91	38.34	8.09	5.33	2.32
SCBT (carbonatite)	1,205	12.03	18.10	4.04	20.69	27.92	4.96	11.96	1.72
Weathered									
WCBT (carbonatite)	866	4.40	35.79	6.41	8.50	12.11	2.01	4.40	8.82
Fresh Rock									
MCBT (carbonatite)	52,489	3.78	35.35	7.69	7.81	10.55	1.82	3.78	9.49
Total Inferred Resources	54,862	3.98	34.84	7.59	8.15	11.11	1.92	3.97	9.27

* Mineral resources are not mineral reserves and have not demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimates. The mineral resources are reported within a conceptual pit shell at a cut-off grade of 3.00 percent of P₂O₅ for saprolite, weathered and fresh rock mineralization. Optimization parameters include selling price of US\$330.00 per tonne of SSP, a metallurgic recovery of 65 and 80 percent of P₂O₅ in fresh and oxide rock, 100 percent for mining recovery, 0 percent dilution, and overall pit slopes of 38 and 60 degrees for saprolite and fresh rock, respectively.

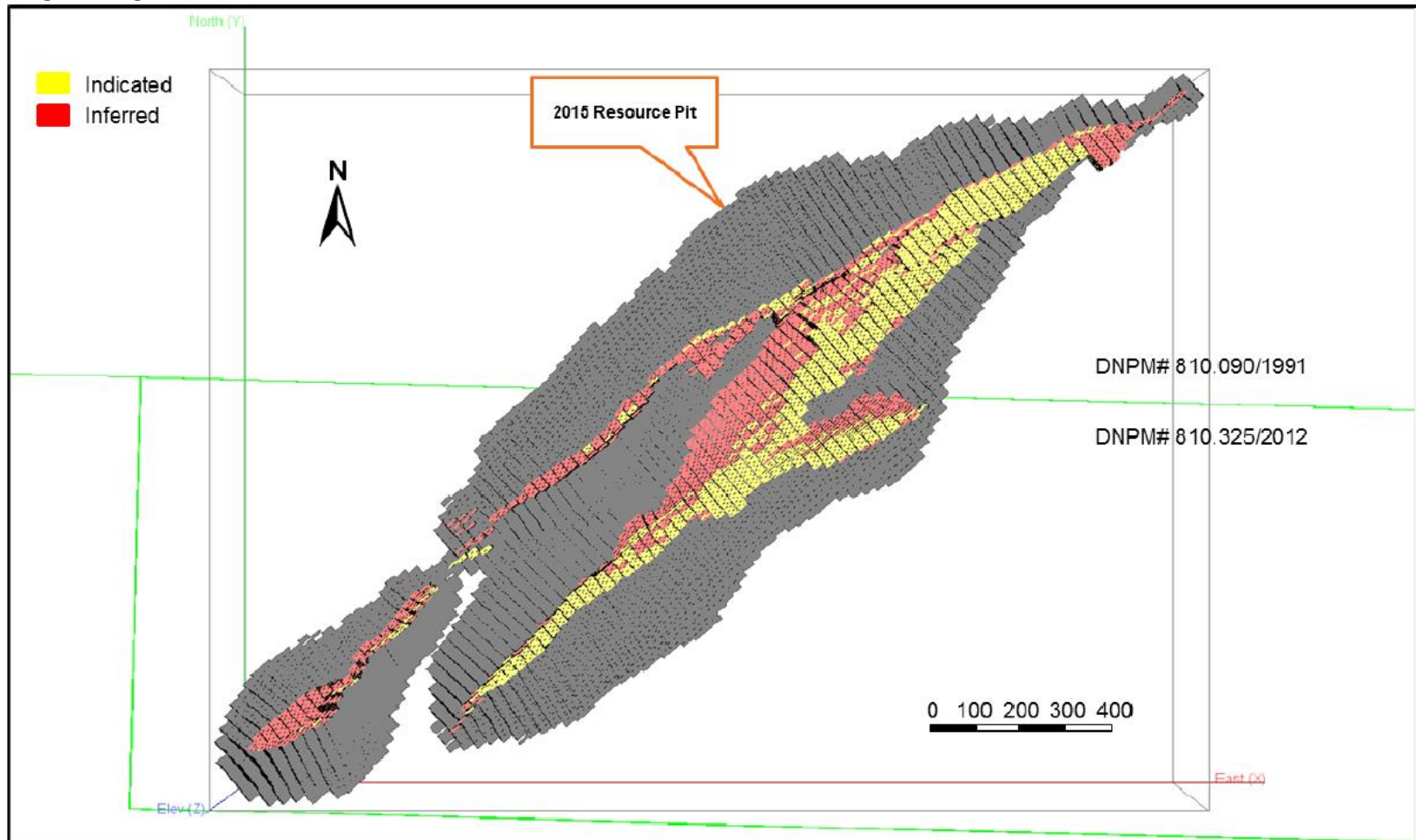
† CaO/ P₂O₅ ratio

‡ P₂O₅ contained in apatite

1 SRK Consulting: cut-off grade of 3.0% P₂O₅

Três Estradas Mineral Resource

- Total JORC compliant Indicated + Inferred resource expanded by 130%, from 30 Mt to 70.1 Mt comprising 15.2Mt Indicated & 54.9 Inferred grading 4.20% P2O5
- Higher grade oxide zone from surface doubled, now totalling 4 Mt combined Indicated & Inferred grading 10.1% P2O5



Três Estradas: Preliminary Beneficiation



- Preliminary beneficiation results indicate the potential to produce a commercial concentrate using standard methods and reagents available in the market
- Metallurgical recoveries up to 58.4% and concentrate grades up to 30.8% P_2O_5 ¹
- Further optimization test work underway with results expected **May 2015**

Sample Number & Description (100 kg samples)	Head Grade	Overall Metallurgical Results			
	P_2O_5	Recovery	P_2O_5	SiO_2	Fe_2O_3
EB-06, Oxidised Carbonatite	16.2%	58.4%	30.8%	9.5%	10.1%
EB-07, Fresh Carbonatite	4.2%	58.1%	27.0%	3.3%	1.5%

Brasilia

¹ See ASX Release of 29th May 2014

Asset Portfolio for Future Growth



Atlantic Potash

- Adjacent to Brazil's only operating potash mine – Taquari-Vassouras Mine (Vale), which produces <10% of Brazil's consumption, with reserves until 2019
- AGR controls a large landholding of ~130,000 hectares
- Excellent infrastructure in place
- Basin consolidation opportunity

Lucena

- JORC compliant inferred mineral resource of 55.1Mt @ 6.42% P_2O_5 ¹¹¹¹
- Extensive land position, close to existing infrastructure including roads, water, power and ports.



¹ See Audited Mineral Resource Statement SRK Consulting April 14, 2013: cut-off grade of 3.0% P_2O_5

COMPETENT PERSONS STATEMENT



Competent Persons Statement

The information is extracted from the report entitled Diamond and Reverse Circulation Drilling released on 13 November 2014, Quarterly Report and Appendix 5B released on 31 Oct 2014, Aguia Secures \$2m Placement released on 20 Oct 2014, the Três Estradas Phosphate Project released on 29 May 2014, the Mining Study – Três Estradas Phosphate Deposit released on 16 September 2014, the New High Grade Phosphate Mineralization released on 8 October 2014 and the Funding Update released on 25 September 2014, which are available to view on www.aguiaresources.com.au. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

As previously announced in the March 2014 Quarterly Report to the ASX, the Três Estradas Phosphate Project has a current JORC compliant inferred and indicated mineral resource of 30.5 @ 4.24% P₂O₅ (total initial contained phosphate of 1.23Mt P₂O₅). This includes indicated resources of 9.9Mt @ 5.03% P₂O₅ and inferred resources of 20.6Mt @ 3.93% P₂O₅. The Company has also identified (and as also announced in the March 2014 Quarterly Report to the ASX) an exploration target of between 13 and 27 million tonnes, grading at between 3.56 and 4.84% P₂O₅ for the Três Estradas South tenement.

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this report that relates to Exploration Targets is based on information compiled by Dr Fernando Tallarico, a Competent Person, who is a Member of the Association of Professional Geoscientists Ontario, a 'Recognised Professional Organisation' (RPO) included in a list that is posted on the ASX website from time to time.



Enquiries:

Justin Reid, Executive Chairman & Managing Director
jreid@aguiaresources.com.au

Catherine Stretch, Chief Commercial Officer
cstretch@aguiaresources.com.au

Registered Office

Level 10, 131 Macquarie
Street,
Sydney, NSW 2000
Australia
Tel: +2 9247 3203

Head Office

Rua Antonio de
Albuquerque, 156
15º andar - Funcionarios
Belo Horizonte – MG, Brazil
Tel: +55 31 350 55200

ASX Code: AGR