

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Agua Resources Limited
ACN/ARSN 128 256 888

1. Details of substantial holder (1)

Name Vanguard Precious Metals and Mining Fund
ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 25 October 2016

The previous notice was given to the company on 05 October 2015

The previous notice was dated 05 October 2015

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	23,529,412	6.417%	38,529,412	8.527%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
25 October 2016	Vanguard Precious Metals and Mining Fund	Placement of new shares	0.10	Ordinary – 15,000,000	Vanguard Precious Metals and Mining Fund

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Vanguard Precious Metals and Mining Fund	JP Morgan Chase Bank, N.A.	JP Morgan Chase Bank, N.A.	Beneficial Owner	Ordinary – 38,529,412	38,529,412

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

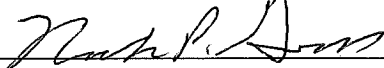
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Vanguard Precious Metals and Mining Fund	Vanguard Precious Metals and Mining Fund c/o The Vanguard Group, Inc. 455 Devon Park Drive Wayne, PA 19087 USA Attn: Nick Gould Compliance Manager Vanguard_Fund_Compliance@Vanguard.com
JPMorgan Chase Bank, N.A.	Level 18 85 Castlereagh St Sydney NSW 2000 Australia

Signature

print name NICK GOULD capacity COMPLIANCE MANAGER
 sign here  date 28 October 2016