



18 July 2016

RESEARCH REPORTS

Brazilian fertiliser developer Aguia Resources Limited (ASX: AGR) (“Aguia” or “Company”) advises that both Patersons Securities Limited and D.J. Carmichael Pty Ltd. have published a research report on the Company.

The research reports are available on Aguia’s website at:

<http://aguiaresources.com.au/investors/research/>

For further information, please contact:

Justin Reid, Executive Chairman and Managing Director

E: jreid@aguiaresources.com.au

T: +1 416-216-5446

Catherine Stretch, Chief Commercial Officer

E: cstretch@aguiaresources.com.au

T: +1 416-309-2695

Dr. Fernando Tallarico Technical Director

E: ftallarico@aguiaresources.com.au

T: +55-31-3505-5200

Follow Aguia on Twitter: [@ Aguia Resources](#)

Released through: Ben Jarvis, Six Degrees Investor Relations: +61 413 150 448

About Aguia:

Aguia is a fertiliser company focused on the exploration and development of phosphate and potash projects in Brazil to supply the Brazilian agriculture sector. Brazil is Latin America’s biggest economy and is heavily reliant on imports of up to 50 per cent of its phosphate and 90 per cent of its potash needs. Aguia is well positioned to capitalise on the growing demand for phosphorus and potash based fertilisers in the expanding agriculture sector in Brazil and controls three large projects, located close to existing infrastructure. The Company is committed to its existing projects whilst continuing to pursue other opportunities within the fertiliser sector.

Forward Looking Statements:

This news release contains forward looking statements, which relate to future events or future performance, including, but not limited to, the completion of the size of the Placement, receipt of regulatory approvals and timing thereof, the Company's business strategies and plans for the use of such Placement proceeds, capital expenditure programs and estimates relating to timing and costs, and reflect management's current expectations and assumptions, including, but not limited to the timing and receipt of necessary regulatory approvals and completion of the Placement and stability of general economic and financial market conditions. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", and similar expressions is intended to identify forward looking statements. Such forward looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties, including imprecision in estimate capital expenditures and operating expenses, stock market volatility, general economic and business conditions, risks associated with liquidity and capital resource requirements, that may cause future results to differ materially from those expected and the forward looking statements included in this news release should not be unduly relied upon. These forward looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

JORC Code Competent Person Statements:

The information in this report that relates to an Independent Technical Report that was prepared by Millcreek Mining Group and entitled "*Preliminary Economic Assessment of the Três Estradas Phosphate Project*". This document is dated July 7, 2016 and has been reviewed by and signed-off by Mr. Steven B. Kerr, P.G., C.P.G., Principal Consultant (Geology), Mr. Douglas R. Moore, Principal Consultant (Mining) and Mr. Alister D. Horn, Principal Consultant (Mining), all of whom are full-time employees of Millcreek Mining Group which was retained by Aguia Resources Limited to prepare the conceptual mining study and by Mr. Paul Hampton, Senior Associate, KSN Mineral Process Associates, LLC acting as a consultant to Millcreek Mining Group. Mr. Kerr supervised the exploration and geologic review as well as the resource estimation components of the study and is a member of the American Institute of Professional Geologists (C.P.G.-10352). Mr. Moore and Mr. Horn supervised the mine planning and are Qualified Professional members of good standing in the Mining and Metallurgical Society of America (MMSAQP-01370 and MMSAQP-01369). Mr. Hampton supervised the metallurgical testing and mineral processing components of the study and is a Qualified Professional member in good standing of the Mining and Metallurgical Society of America (MMSAQP-01394). Mr. Moore also supervised the economic components of the study and assisted Mr. Hampton. Messrs Kerr, Moore, Horn and Hampton have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken in this study 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 ("JORC Code")'. Messrs Kerr, Moore, Horn and Hampton consent to the inclusion in this report of the matters based on the Millcreek study in the form and context in which it appears.

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.