

15th November 2013

CHAIRMAN'S ADDRESS TO SHAREHOLDERS AT ANNUAL GENERAL MEETING

Good Morning Ladies and Gentlemen.

I would like to welcome all shareholders and visitors to this, the 2013 Annual General Meeting of Aguia Resources Limited.

In my letter to shareholders that accompanied the Annual Report I outlined some of the major milestones and achievements of the past year. I don't intend to repeat them here today, but would like to emphasise that the company has an exceptional asset at Rio Grande do Sul - a project that has the potential to be a significant source of phosphate for the growing fertilizer market in Brazil, and I look forward to seeing the project advance towards development as soon as possible.

On the 6th November it was announced that I will resign at the completion of today's meeting. From the outset I wish to make it clear that this decision did not come easy and it was not made lightly. It is not the result of any one event but rather a culmination of factors at both a professional and personal level.

Recently there have been diverging opinions on the direction of the company and more specifically on the role of management at the Board level and in Brazil. This has led to ongoing differences. As announced the Board resolved not to renew the Managing Director's contract when it expires on 1 December 2013. This was not a unanimous decision and it was not one that I supported.

The remaining directors have commenced discussions with potential new board members and are reviewing a number of options during the transition. I expect that the Company will make announcements in the near term to appoint a CEO and Chairman to fill the roles left by Simon and myself.

Before I commence the formal proceedings of the meeting today, I would like to take a moment to acknowledge the exceptional effort and dedication of Simon Taylor during his time with the company. I have a great deal of respect for Simon and his accomplishments as Managing Director and CEO of Aguia and believe his technical ability, passion and energy have contributed significantly to the success of Company to date. I wish him all the best in his future endeavours.

I would also, like to take a moment to acknowledge and thank our technical staff in the field for their exceptional hard work over the past year and I wish them continued success including more phosphate discoveries in southern Brazil.

Finally, to our shareholders, thank you for your patience, loyalty and continued support.

The year ahead will no doubt be full of challenges and I look forward to attending next year's AGM as a shareholder.

For further information, please contact:

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