

Aguia Reports on 17 New Gossan Samples at Big Ranch

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Highlights:

Work map of the Big Ranch Target, highlighting the copper-in-soil anomaly and the location of the rock sample. The rock sampling results are shown in Table 1.

Soil Geochemistry maps for Copper, Gold, Zinc and Lead.

- Gold findings in the gossans may provide a strong indication of the possible presence of copper-bearing sulfide minerals at shallow depth, underneath the weathering profile
- 2,060 soil samples were collected by Aguia along the Big Ranch Target revealing a copper anomaly exceeding 6 km flanking the northern border of the Caçapava Granite
- Zinc, Lead and Gold anomalies have also been identified along the Target
- Trenching program underway to investigate the copper and gold in-soils anomalies - six trenches completed so far with assays pending
- Ground geophysical survey initiated to follow-up soil geochemical anomalies using induced polarization (IP) techniques. Drilling likely to commence in October
- Aguia very well prepared for upcoming public hearings as part of the permitting process of its flagship Três Estradas phosphate project

TORONTO, Aug. 01, 2018 -- [Aguia Resources Ltd.](#) (ASX: AGR, TSXV: AGRL) ("Aguia" or "Company") is pleased to report that further sampling along the Big Ranch target has returned 13.14 grams per tonne gold (g/t Au) in a gossan sample, one of 17 gossan samples reported below (Table 1). As announced previously, the Company has discovered a new zone of copper mineralisation on ground staked within the Rio Grande Copper Belt, as a result of ongoing regional exploration activities in the State of Rio Grande do Sul, Brazil. The western zone of Big Ranch became an area of focus earlier this year when a gossan sample returned 7.74 grams per tonne gold (g/t Au) as reported in April.

Table 1. Rock sampling results from the Big Ranch Target - Rio Grande Copper Belt.

ID	UTM_E	UTM_N	Au gpt	Cu%	Pb%	Zn%
1	269002	6635559	0.011	0.02	0.03	1.33
2	268989	6635586	0.003	0.01	0.08	2.00
3	262850	6634524	7.740	0.13	0.01	0.03
4	268511	6633475	0.010	0.10	1.52	0.06
5	262957	6634407	0.003	0.17	0.78	0.50
6	262914	6634636	13.140	0.10	0.06	0.06
7	262719	6634476	1.230	0.15	0.04	0.07
8	262603	6634682	4.350	0.07	0.03	0.23
9	262551	6634461	4.170	0.09	0.06	0.25
10	262623	6634636	1.510	0.04	0.05	0.11
11	262602	6634661	1.450	0.07	0.04	0.41
12	262590	6634640	1.700	0.09	0.11	0.29
13	262848	6634565	2.390	0.08	0.03	0.08

14	262807	6634589	4.750	0.11	0.09	0.07
15	262764	6634641	2.990	0.07	0.03	0.06
16	262736	6634655	9.530	0.19	0.03	0.03
17	264063	6635089	2.330	0.07	0.08	0.10

The Big Ranch target is located along the northern edge of the Caçapava Granite and consists of a 6km x 2km zone that was initially identified as an airborne geophysical anomaly. More specifically, Aguaia's technical team noticed the anomaly because it is a zone with no airborne radiometric count. These zones are rare and only a few rocks exhibit this signature.

Based on these initial findings, Aguaia staked the claims for Big Ranch and initiated exploration on the ground. Multiple copper and zinc showings were identified in outcrops, including a zone of gossans that occur to the west of the main geophysical and geochemical anomaly (Figure 1). Aguaia completed a soil geochemistry survey along the target resulting in significant copper anomaly extending over some 6 km, juxtaposed in some portions to gold-in-soils anomalies. Anomalous trends of zinc and lead were also mapped and are being followed up (Figure 2).

Figure 1. Work map of the Big Ranch Target, highlighting the copper-in-soil anomaly and the location of the rock grab sample. The rock sampling results are shown in Table 1. A photo accompanying this announcement is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/edeb51fa-916d-45fa-8e6e-a5b466f1af69>

Figure 2. Soil Geochemistry maps for Copper, Gold, Zinc and Lead. A photo accompanying this announcement is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/c8818c8b-1a13-4c4d-bdda-6ac3d335e6e6>

Of interest are the gold-rich gossans that occur along the western portion of the target and beyond the low-radiometric and high-copper zones. This gossan zone appears to be controlled by NW-trending faults defining a corridor of some 500 meters of strike by 200 meters wide, where multiple high-grade gold samples were mapped including a 13.14 g/t Au gossan (Table 1). The gold findings in the gossans provide a strong indication of the possible presence of copper-bearing sulfide minerals at shallow depth, underneath the weathering profile.

As sulfide minerals are weathered, the base metals leach out and gold is then relatively enriched and fixated in the gossan, which is the product of the alteration of primary sulfides. This interpretation also extends to the remainder of the gossan samples mapped in the Big Ranch Target, which can potentially reveal a zone of undercover sulfide minerals.

Aguaia has commenced a trenching program to investigate the structures, rock-types and hydrothermal alteration along the most important geochemical anomalies. So far, six trenches have been completed and are being mapped. Assay results are pending.

In parallel, Aguaia is covering the entire Big Ranch geochemical anomaly, including the western gossans, with ground geophysical survey that will use the Induced Polarization (IP) method. This program is now underway and when completed the geophysical crew will move south to survey the Canhada Target. All results will then be assessed to design an appropriate drilling program.

Três Estradas Project

With the completion of the Bankable Feasibility Study for the flagship Três Estradas Phosphate project, Aguaia is now concentrating its efforts in preparing for the upcoming public hearings that are a decisive step towards the permitting of the project. Aguaia continues to engage in community consultations and engagement and plans are underway for a second site visit to Três Estradas by the regulatory authorities. Aguaia's team in Lavras do Sul has been making preparations for the public hearings which are expected to take place later this year. The team is well prepared for these hearings which have strong community support.

Commentary

Technical Director Fernando Tallarico commented: "We are most satisfied with the results so far from exploration of the copper mineralisation discovered earlier this year. We have now defined a 6 km long anomalous zone that has the potential to host a significant sized mineralisation. The ongoing IP survey and trenching will be fundamental to determining an upcoming diamond drill program, which we expect to initiate in October."

Managing Director Justin Reid added: "Três Estradas remains our primary focus and we are eager to move the project forward once the Environmental Impact Assessment has been approved and the Preliminary License granted. We are encouraged to see the global phosphate prices up 21% year to date, from the multi-year lows experienced in the latter part of 2017. Once in production, Três Estradas is expected to be the only domestic producer of phosphate in Southern Brazil, an agriculture rich area which accounts for 30% of Brazil's total phosphate consumption but remains 100% dependent on imports from overseas."

"While we actively participate in the licensing process for Três Estradas, which does take some time due to all the stakeholders involved, it is exciting to have a new area of mineralisation to explore nearby with the objective of further increasing the value of the Company for shareholders. The initial results from Canhada and Big Ranch are compelling, and our technical team is fully engaged in expanding our understanding of these targets. We look forward to reporting trenching results soon."

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About Aguia:

[Aguia Resources Ltd.](#), ("Aguia") is an ASX and TSXV listed company whose primary focus is on the exploration and development of mineral resource projects in Brazil. Aguia has an established and highly experienced in-country team based in Belo Horizonte, Brazil with corporate offices in Sydney, Australia. Aguia'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. Aguia's experienced management team has a proven track record of advancing high quality mining assets to production in Brazil.

Qualified Person

The technical information in this press release has been reviewed and approved by Dr. Fernando Tallarico, who is a member of the Association of Professional Geoscientists of Ontario, Technical Director for Aguia and a Qualified Person as defined by National Instrument 43-101. Dr. Tallarico consents to the inclusion of his name in this release.

Cautionary Statement on Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian and Australian securities legislation. Forward-looking information includes, without limitation, statements regarding the results of exploration activities at the Canhada and Big Ranch Targets, soil and assay results, plans for future drilling and exploration programs, the mineral resource estimates, production targets, the

anticipated timetable, permitting, forecast financial information, bankable feasibility study and ability to finance the project, and the prospectivity and potential of the Canhada and Big Ranch Targets.

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