



**ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 2 DECEMBER 2010**

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## **NORWEST APPEAL DISMISSED**

Agua Resources Limited ("**Agua**" or "**Company**") is pleased to advise that the appeal made by Norwest Holding Pte Ltd ("**Norwest**") in relation to their claim against Agua for not completing the acquisition of a phosphate project located in the Sichuan Province of China has been dismissed by The Court of Appeal in Singapore.

The Court of Appeal is Singapore's highest Court and as such there can be no further appeal by Norwest in relation to this matter.

The Court of Appeal has also:

- upheld Agua's counterclaim relating to the recovery of a deposit of S\$102,500 paid by the Company to Norwest upon lodging its bid for the acquisition of the project; and
- awarded Agua costs in relation to the appeal. Further details in relation to the quantum of costs to be received by Agua for expenses associated with the appeal and the original court case will be released as they become available.

Norwest had appealed against the earlier decision made by the Singapore High Court to dismiss the claim against Agua as reported to the market on the 5<sup>th</sup> November 2009.

*Enquiries-*

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