

## UPDATE ON GUINEA PROJECTS

**Equatorial Resources Limited (Equatorial or Company)** refers to media reports regarding the cancellation of further exploration permits by the Guinea government.

During a recent news broadcast featuring Guinea's Minister of Information and Communication, a number of mineral exploration permits were identified as having been cancelled by the Guinea government, including the Nimba West and Nimba North iron ore permits which comprise Equatorial's Nimba Alliance Iron Ore Project.

The Company has not received any formal communication from the Guinea government in relation to a change to the status of its exploration permits in Guinea. Equatorial has been actively engaged with the Ministry of Mines and relevant Guinea authorities to support its renewal applications for the Nimba West and Nimba North permits.

Equatorial is seeking clarification from the relevant authorities in Guinea as to the status of its exploration permits and will provide a further update to the market as soon as there is any update on the status of its exploration permits.

This announcement has been authorised for release by Equatorial Director, Mr John Welborn.

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