

About Equus Mining:

Equus Mining is an ASX listed Company focused on developing natural resource projects.

Follow-up Stage III drilling was conducted during the March quarter at the company's flagship project, Los Domos, located in Chile's XI Region. Drilling to date at Los Domos has defined substantial high-grade, precious-base metal mineralisation at the T7 Target and widespread manifestations of higher epithermal level Au-Ag mineralisation in large scale host structures throughout the project.

The Cerro Diablo project is a precious-base metal project, where mapping has further defined priority zones of mineralisation in preparation for maiden drill testing.

Both projects are located in Chile's XI Region, near Mandalay Resources Corporation's Cerro Bayo mine and 1,500 tonne per day mill & flotation plant infrastructure which has been under care and maintenance since June 2017.

Overview:

ASX Code:	EQE
Share Price (30 March 2019):	\$0.011
Shares on Issue (30 March 2019):	897M
Market Capitalisation:	A\$9.87M

Directors and Officers

Mark Lichtenberg
Non-Executive Chairman

John Braham
Managing Director

Juerg Walker
Non-Executive Director

Robert Yeates
Non-Executive Director

Damien Koerber
Chief Operating Officer

Marcelo Mora
Company Secretary

Cameron Peacock
Investor Relations

Quarterly Activities Report March 2019

Equus Mining Limited ('Equus' or 'Equus Mining') (ASX: EQE) provides this update on activities for the quarter ended 31 March 2019.

Summary of Activities

Los Domos Project

- Stage III drilling EQE's Los Domos epithermal project for a total of 911.95m was completed during the March quarter at the T7 Target.
- Drill results for the two holes that achieved target depth during this program include:
 - LDD-042 intercepted down hole 0.30m @ 3.28 g/t Au, 65 g/t Ag, 2.3 % Zn, 1.7% Pb & 0.24% Cu from 422.15 to 422.45m (**8.35 g/t Au Eq**)
 - LDD-043 intercepted down hole 8.7m @ 0.18 g/t Au & 2.6 g/t Ag from 274 to 282.7m
- The T7 Target structure comprises a wide, steeply north-east dipping fault-controlled vein breccia that has been mapped over an approximate strike length of 1,000m. Drill testing to date along a 600m portion of this structure has defined high Au-Ag ± Zn ± Pb grade shoots developed along this fault, in favourable dilatant structural settings and more competent lithologies for vein emplacement. The host structure remains open along strike and at depth for which further drilling is being planned to target zones of enhanced, high grade vein development.
- Integrated detailed mapping and sampling and 3D modelling of drill data collected to date throughout the Los Domos Property continued during the quarter as part of drill target definition for subsequent Stage IV drill testing. A key component of this work includes the detailed review of existing and newly discovered district scale exposures of epithermal veining, recognised as representing higher levels within a gold-silver dominant epithermal system throughout Los Domos, which have received limited work to date.
- Environmental studies required for Stage IV drilling at Los Domos progressed during the quarter and will be submitted to the relevant government authorities during the June quarter, for expected approval towards the end of the September 2019 quarter.

Cerro Diablo Project

- Mapping has further defined high-grade mineralisation at the Cerro Diablo gold-silver-base metal project and preparation for maiden drill testing was completed during the quarter.
- Cerro Diablo's location provides potential development synergies with the nearby Los Domos Project.

Los Domos – Stage III drilling confirms extension of T7 Target structure over strike length of 600m

Stage III drilling at EQE's Los Domos epithermal project for a total of 911.95m was completed during the March quarter at the T7 Target.

Results for the two drill holes completed to target depths at the T7 Target as part of this program, which were received during March and April 2019 respectively ^(xix) (See T7 Target Long Section in Figure 1 and intercept assay detail in Table 1), include:

- LDD-042 intercepted down hole 0.30m @ 3.28 g/t Au, 65 g/t Ag, 2.3 % Zn, 1.7% Pb & 0.24% Cu (8.35 g/t Au Eq) from 422.15 to 422.45m
- LDD-043 intercepted down hole 8.7m @ 0.18 g/t Au & 2.6 g/t Ag from 274 to 282.7m

The intercept in LDD-042 comprises a quartz vein-breccia hosted within a wide, 10.7m downhole interval of the hydrothermally brecciated T7 structure that returned anomalous results of 0.14 g/t Au, 6.7 g/t Ag, 0.22% Zn, 0.08% Pb and 0.06 % Cu between 413.25-423.95m.

The intercept in LDD-043 is located 50m to the north of the intercept in hole LDD-028 and has defined a 30m extension of the host structure along strike to the northwest, which remains open. The intercept is hosted within a wide, 18.1m downhole interval between 270.8-288.9m of hydrothermal brecciation and quartz vein breccia and stockwork hosting anomalous levels of pathfinder elements, characteristic of the upper levels of the T7 structure.

Assay results to date have intercepted mineralisation where either Au or Zn (previously Pb) is the dominant metal by value. Favourable results from previous flotation tests for these metals allow assays to be reported in both Au and Zn equivalents to demonstrate combined metal values (See T7 Target Long Section in Figure 1 and intercept assay details in Table 1).

The significant continuity, scale and intensity of brecciation of the host structure intercepted in the two holes provides scope for it to host zones of high-grade Au-Ag-Zn in more favourable dilatant structural settings and more competent lithologies along other portions of the structure, as demonstrated by a previous hole LDD-035 (true width interval of 6.86m @ 17.92g/t AuEq comprising 2.6 g/t Au, 181.3 g/t Ag, 8.5% Zn, 4.2% Pb and 0.34 % Cu), located 60m to the southeast of the LDD-042 intercept.

The T7 Target structure hosts a multiphase, Intermediate or Low Sulphidation polymetallic epithermal style of mineralisation with significant values of Au, Ag, Pb, Zn and Cu. Petrological studies conducted during the quarter have characterised these elements to be associated with mineralogical assemblages typical for this style which include gold and silver as electrum, silver sulphide minerals such as polybasite, argentite-acanthite, stephanite and sphalerite, galena, chalcopyrite and tetrahedrite-tennantite.

Effective mechanisms of Au deposition including fluid mixing, indicated by the presence of Mn rich siderite and hypogene kaolinite, have been recognised by Greg Corbett, an internationally renowned geological consultant who visited the project during the quarter, in zones of elevated Au-Ag mineralization at T7. This mechanism is common in other examples of high Au-Ag grade deposits of this style, many of which are characterised by intervals of high-grade mineralization deposited over large vertical extents of 250 to 400m e.g. Cerro Moro and San Jose Mine, Argentina and Juanacipio Mine, Mexico.

The limited two hole program was only the initial phase of an original, larger drill campaign at the T7 Target and whilst management is disappointed that drilling didn't intersect higher grade intervals adjacent to previous intersections, the company's improved understanding of the geological controls on mineralization from this work will direct future drilling.

The T7 Target structure is one of at least 10 principal target structures (Figure 2) defined at the Los Domos Project to date, throughout which scout drilling along limited extensions of some of these structures has returned wide intervals of anomalous Au-Ag and pathfinder element mineralisation. The vein textures and geochemical signatures of many of these structures are interpreted to correspond to higher level portions of the epithermal system, as compared to those at T7, and represent highly prospective drill targets at depth.



Integrated detailed mapping and sampling and 3D modelling of drill data collected to date continued during the quarter as part of target definition for subsequent drill testing.

In accordance with Chilean government mining regulations and based on the number of platforms utilised for drilling at Los Domos to date, an Environmental Impact Study (DIA) is required to conduct further drilling. The relevant environmental studies were initiated by the Company in the September 2018 quarter and upon completion will be submitted to the relevant authorities during the June 2019 quarter, for expected approval towards the end of the September 2019 quarter.

Figure 1. Long section of T7 Target with interpreted true widths and Au equivalent grades

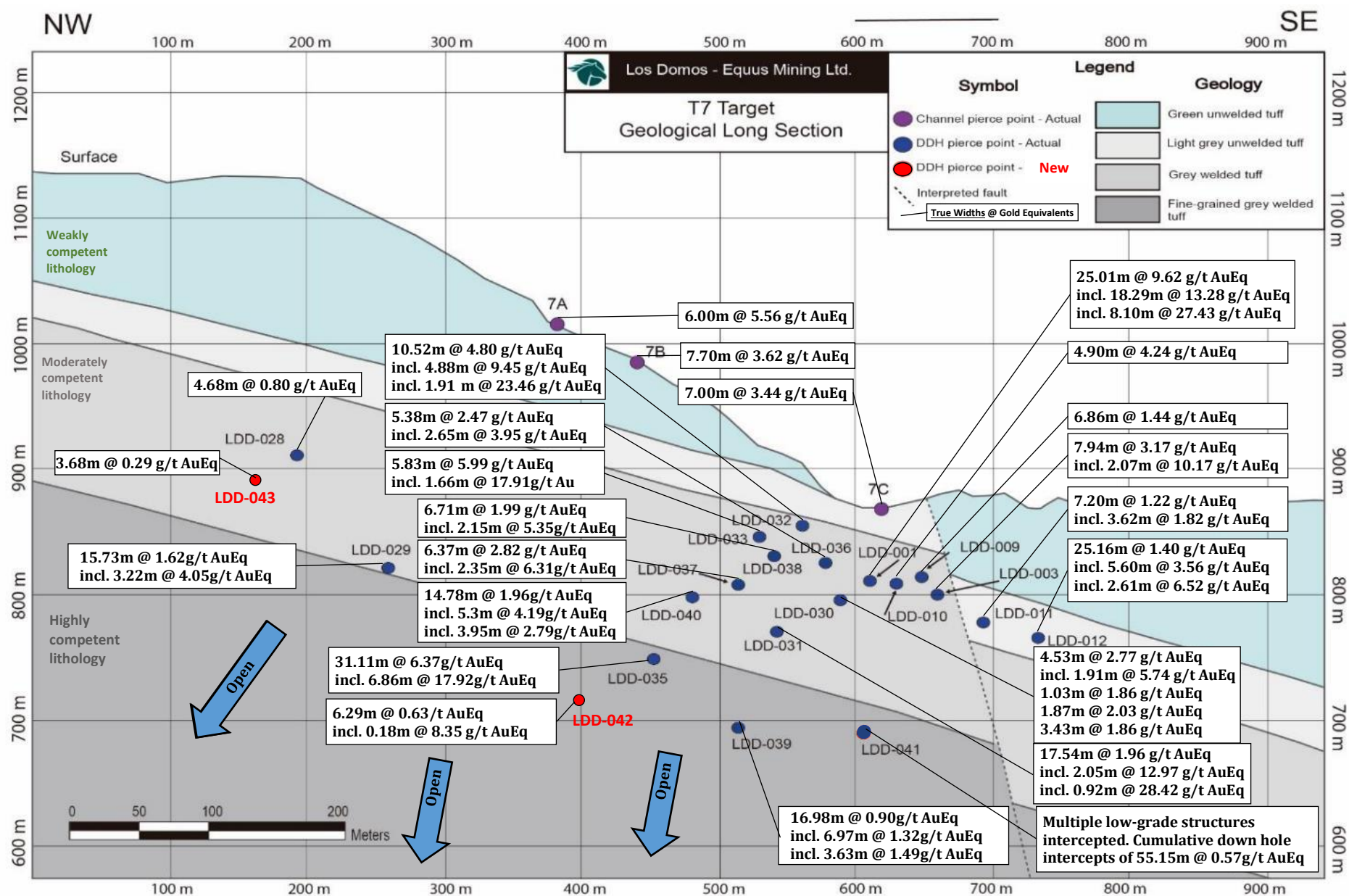
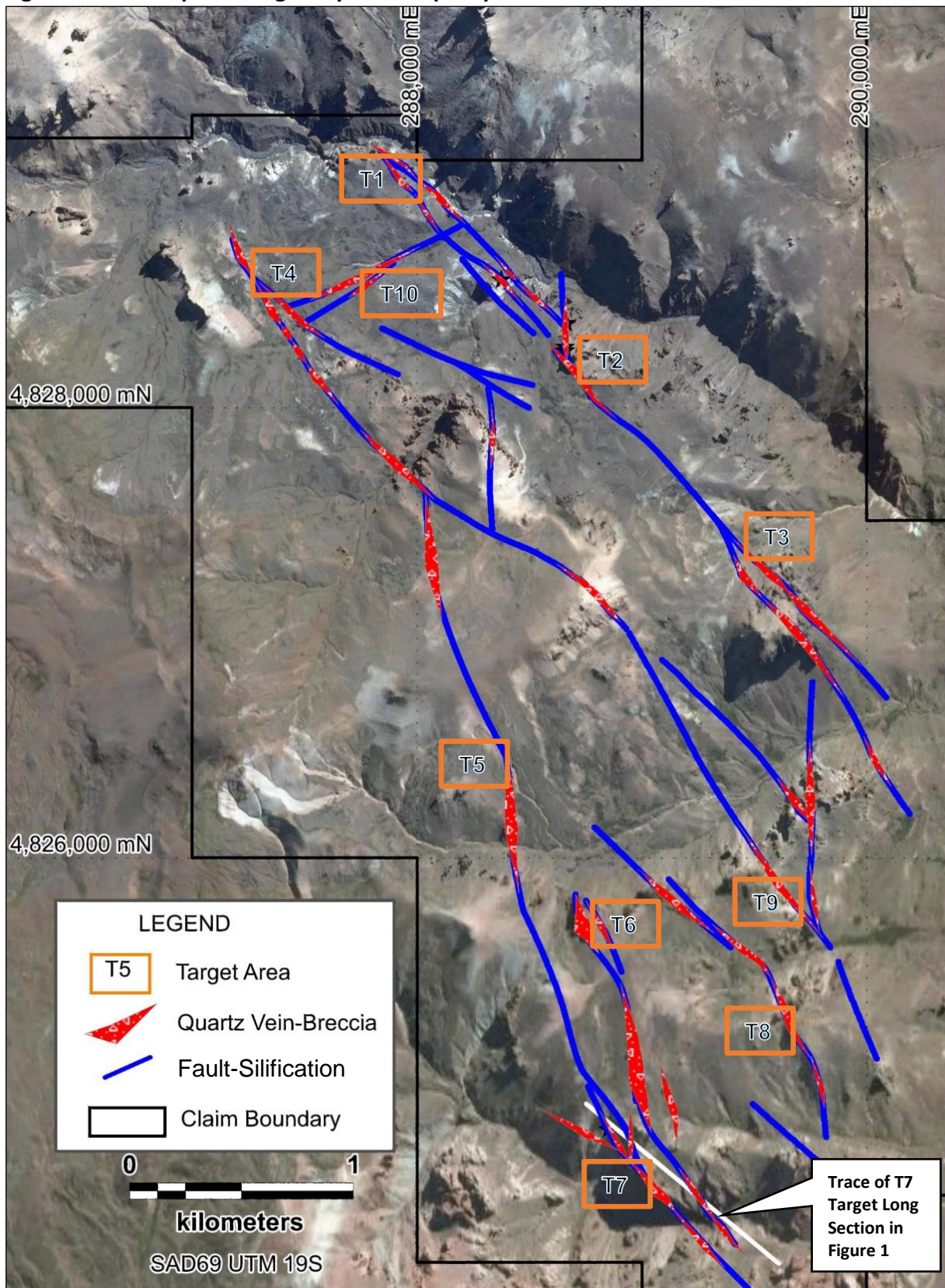


Figure 2. Plan map showing array of multiple epithermal vein structures at Los Domos

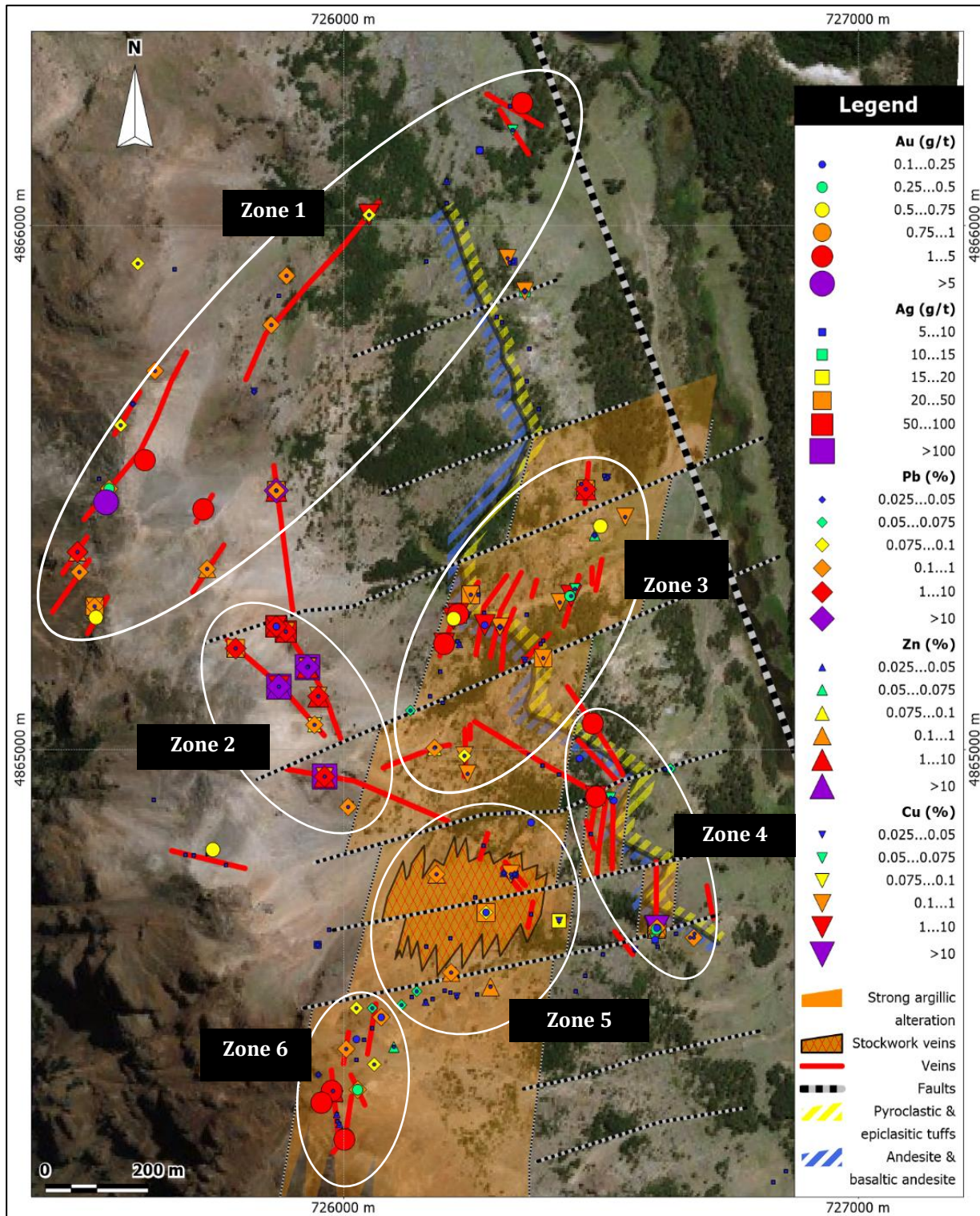


Cerro Diablo Cu-Au-Ag-Zn-Pb Project

The Cerro Diablo project comprises a 4,554 hectare area which was staked in 2017. Mapping and sampling to date has defined multiple zones of extensive hydrothermal alteration and precious-base metal epithermal mineralisation throughout a 2.1km x 1.2km area.

During the March 2019 quarter, additional mapping has further defined the geometries of high-grade mineralisation throughout the higher priority zones 3, 4 and 5 spanning a 400m x 1000m area, in preparation for initial drill testing (Figure 3).

Figure 3. Cerro Diablo Project-plan map of mineralised zones



Los Domos and Cerro Diablo Projects – strategically well located

The Los Domos gold-silver project is located 15km south of the township of Chile Chico and adjacent to the Cerro Bayo gold-silver mine owned by Mandalay Resources Corporation. The Cerro Diablo project is located 25 kilometres north-northwest of the mine. See Figure 4 & 5. Up until June 2017, this mine was producing approximately 2 Mozpa of silver and 20 Kozpa gold with nominal flotation plant capacity of 500ktpa throughput. Production was suspended and force majeure declared following a mine flooding event in June 2017^(xi) which has exacerbated high unemployment throughout the region. With an altitude range of 800m to 1,200m and a dry, moderate climate, the Los Domos project is able to be explored year-round. Cerro Diablo has a similar altitude range with slightly higher precipitation.

Los Domos and Cerro Diablo – located within a world class mineral province

Both the Los Domos and Cerro Diablo precious and base metal projects are located in the north-western portion of the world class Deseado Massif mineral province. See Figure 4. This mineral province includes the Santa Cruz Province mining district in Argentina and the Cerro Bayo mine district in Chile, the latter of which is proximal to EQE’s projects, and throughout which mineralisation is hosted by Jurassic age volcanic rocks. The Deseado Massif hosts large gold and silver deposits in Argentina including Cerro Vanguardia, Cerro Negro, San Jose & Cerro Moro and has a current combined +30 Moz AuEq known resource endowment. See Table 2.

Table 2. Projects Located in the Deseado Massif

<i>Mine Name</i>	<i>Gold (Moz)</i>	<i>Silver (Moz)</i>	<i>Gold Eq. (Moz)</i>
Cerro Vanguardia	8.0	100	9.5
Cerro Negro	6.7	50	7.4
San Jose (Huevos Verdes)	1.4	100	2.9
Cerro Moro	1.2	75	2.3
Cap Oeste-Cose	1.2	35	1.7
Manantial Espejo	0.8	60	1.7
Cerro Bayo	0.7	68	1.7
Joaquin	0.0	57	0.9
Las Calandrias	0.8	0	0.8
Martha	0.0	24	0.4
Virginia-Santa Rita	0.0	15	0.2
Don Nicolas	0.3	0	0.3
Lomada de Leiva	0.15	0	0.15
Totals (Moz)	21.3	584	30.0

Figure 4. Los Domos and Cerro Diablo projects located in northwest extension of world class Deseado Massif mineral province

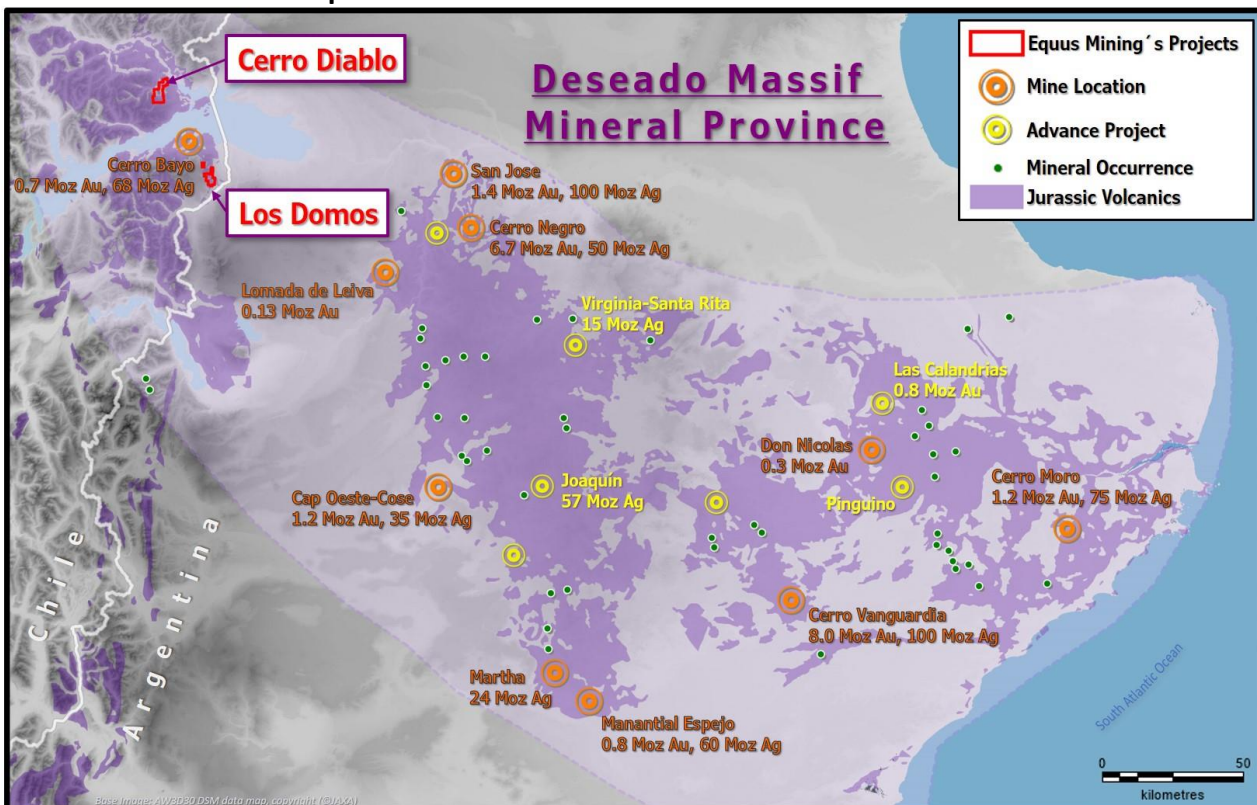
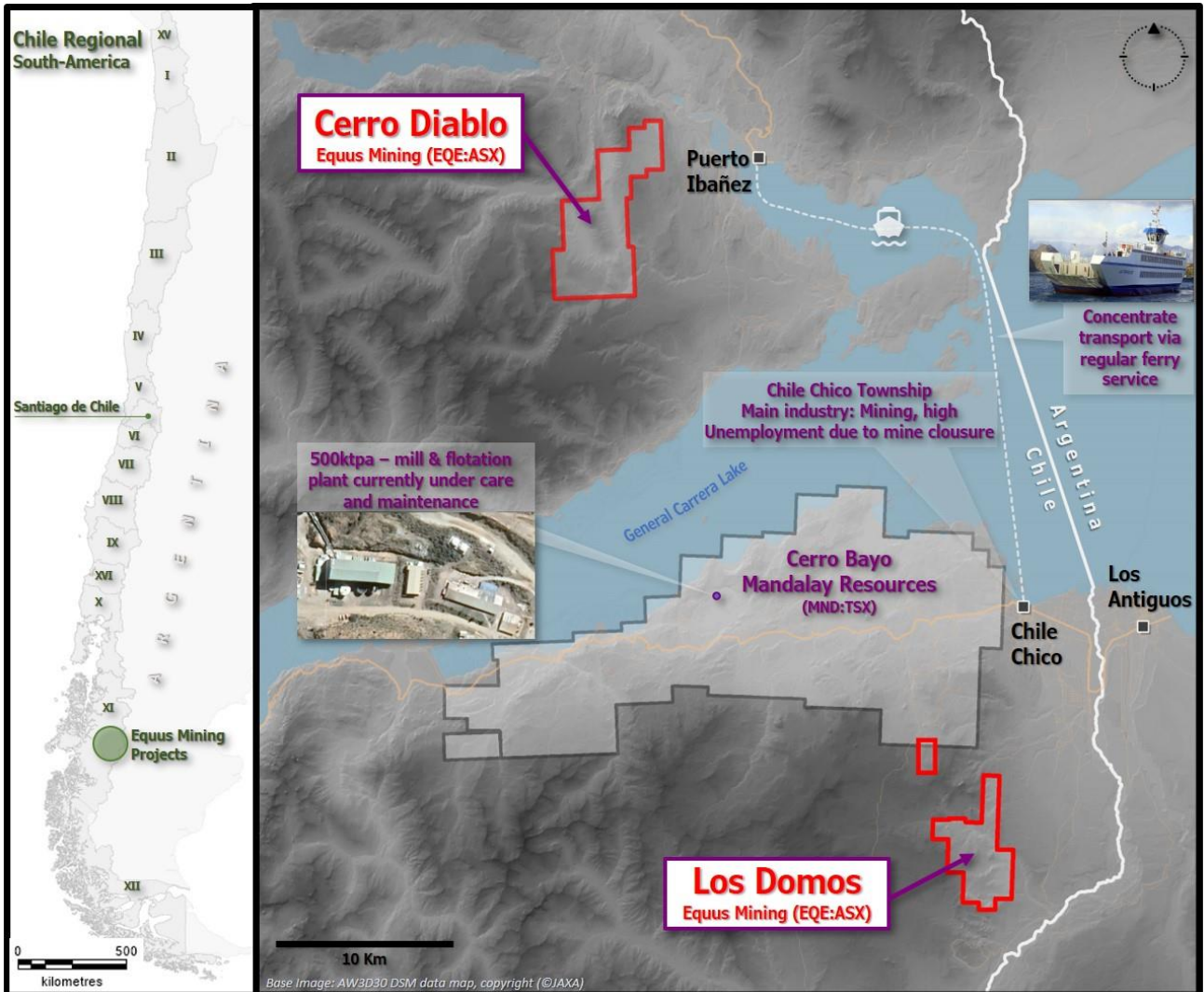


Figure 5. Los Domos and Cerro Diablo Projects Location in Chile's Region XI



Coal Assets

No work was undertaken at the Company's Rubens thermal coal project during the 2019 March quarter and the Company discontinued pursuing strategic options in relation to the assets. The Company decided during the quarter to cease paying annual claim fees on the Ruben claims.

Corporate

During the quarter the Company continued with the legal process for the incorporation of a new Joint Venture company with Patagonia Gold SpA, in relation to the Company's 75% interest in mining concessions owned by Patagonia Gold SpA which form part of the Los Domos Project. It is envisaged that this process will be concluded during the June quarter. See Table 3.

During the quarter ended 31 March 2019 Equus invested a total of \$634,641 in exploration.

For further information, please contact:

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Los Domos and Cerro Diablo

(i) All the material assumptions underpinning exploration results for sample numbers LD00001 to LD00102 are outlined in Table 1 and Appendix 1 in the initial public report titled Los Domos Gold-Silver project (see ASX release dated 25 October 2016) and continue to apply and have not materially changed.

(ii) All the material assumptions underpinning exploration results for sample numbers LD00103 to LD00205 are outlined in Table 1 and Appendix 1 in the December 2016 Quarterly Activities Report (see ASX release dated 31 January 2017) continue to apply and have not materially changed.

(iii) All the material assumptions underpinning exploration results for sample numbers LD00206 to LD00382 are outlined in Table 1 and Appendix 1 in the report titled Los Domos Gold-Silver Project High Grade Assay Results (see ASX release dated 3 March 2017) continue to apply and have not materially changed.

(iv) All the material assumptions underpinning exploration results for sample numbers LD00283 to LD00400 are outlined in Table 1 and Appendix 1 in the report titled Los Domos Gold-Silver Project Yields Further High-Grade Assay Results (see ASX release dated 31 March 2017) continue to apply and have not materially changed.

(v) All the material assumptions underpinning exploration results for sample numbers LDD0001 to LDD00050 are outlined in Table 1 in the report titled Significant High-Grade Assays From Shallow Depth Intercept In First Drill Hole At Los Domos Gold-Silver Project (see ASX release dated 12 July 2017) continue to apply and have not materially changed.

(vi) Metallurgical recoveries for Intermediate Sulphidation epithermal mineralisation are based on initial metallurgical tests as outlined in a report titled Initial Metallurgical Tests Show Potential for High Recoveries and Grades of Silver, Lead and Zinc in Concentrates (see ASX release dated 7 August 2017).

(vii) All the material assumptions underpinning exploration results for sample numbers LDD0051 to LDD00572 are outlined in Table 1 in the report titled First Phase Drilling Confirms Potential For Large Scale Intermediate Sulphidation Mineralised System At Los Domos Precious And Base Metal Project (see ASX release dated 10 October 2017) continue to apply and have not materially changed.

(viii) All the material assumptions underpinning exploration results for sample numbers LDD0620 to LDD00789 are outlined in Table 1 in the report titled 400M Mineralised Structure Defined at T7 Target and Commencement of 7,500M Phase 2 Drill Programme at Los Domos Project (see ASX release dated 20 November 2017) continue to apply and have not materially changed.

(ix) All the material assumptions underpinning exploration results for sample numbers LDD0791 to LDD01251 are outlined in Table 1 in the report titled Significant Drill Defined Extensions of Ag, Pb, Zn, Au Mineralisation at T7 Target, Los Domos Project (see ASX release dated 16 April 2018) continue to apply and have not materially changed.



(x) Gold and Zinc Equivalent Calculation Formulae & Assumptions – Intermediate Sulphidation Epithermal

$$\begin{aligned}
 \text{AuEq(g/t)} &= \text{Au(g/t)} + \text{Pb(\%)} \times \frac{\text{Price per 1 Pb(\%)} \times \text{Pb Recovery (\%)}}{\text{Price per 1 Au(g/t)} \times \text{Au Recovery (\%)}} \\
 &+ \text{Ag(g/t)} \times \frac{\text{Price per 1 Ag(g)} \times \text{Ag Recovery (\%)}}{\text{Price per 1 Au(g/t)} \times \text{Au Recovery (\%)}} \\
 &+ \text{Zn(\%)} \times \frac{\text{Price per 1 Zn(\%)} \times \text{Zn Recovery (\%)}}{\text{Price per 1 Au(g/t)} \times \text{Au Recovery (\%)}} \\
 &+ \text{Cu(\%)} \times \frac{\text{Price per 1 Cu(\%)} \times \text{Cu Recovery (\%)}}{\text{Price per 1 Au(g/t)} \times \text{Au Recovery (\%)}} \\
 \text{ZnEq(\%)} &= \text{Zn(\%)} + \text{Au(g/t)} \times \frac{\text{Price per 1 Au(g)} \times \text{Au Recovery (\%)}}{\text{Price per 1 Zn(\%)} \times \text{Zn Recovery (\%)}} \\
 &+ \text{Ag(g/t)} \times \frac{\text{Price per 1 Ag(g)} \times \text{Ag Recovery (\%)}}{\text{Price per 1 Zn(\%)} \times \text{Zn Recovery (\%)}} \\
 &+ \text{Pb(\%)} \times \frac{\text{Price per 1 Pb(\%)} \times \text{Pb Recovery (\%)}}{\text{Price per 1 Zn(\%)} \times \text{Zn Recovery (\%)}} \\
 &+ \text{Cu(\%)} \times \frac{\text{Price per 1 Cu(\%)} \times \text{Cu Recovery (\%)}}{\text{Price per 1 Zn(\%)} \times \text{Zn Recovery (\%)}}
 \end{aligned}$$

Metal	Price *	Recovery	
Gold	US\$1200 per ounce	93.2%	Metallurgical recoveries Au, Ag, Pb and Zn are based on initial metallurgical tests as outlined in a report titled Initial Metallurgical Tests Show Potential for High Recoveries and Grades of Silver, Lead and Zinc in Concentrates (see ASX release dated 7 August 2017). Quantitative evaluation of minerals by scanning electron microscopy has determined that Cu is contained within chalcopyrite which is readable recovered by standard floatation techniques and a relative lower 90% recovery factor has been assumed. It is EQE's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold. Drilling intercepts across the T7 Target structure shows differing dominant metal bearing zones. The varying distribution of the different dominant metals is interpreted to be both a function of the differing vertical depth within the epithermal system and differing time phases of mineralisation emplacement. As such, management have opted to report results on both an Au and Zn equivalent basis as those two metals are currently the most dominant at the T7 target in accordance with JORC reporting standards. If subsequent drilling intersects mineralization whereby a new dominant metal emerges for a target, equivalent metal reporting will change to reflect that new dominant metal.
Silver	US\$18 per ounce	99.6%	
Lead	US\$2700 per tonne	99.7%	
Zinc	US\$3700 per tonne	99.4%	
Copper	US\$6300 per tonne	90.0%	
Recovery weighted 1 Au g/t : 1 Ag g/t price ratio = 1 : 62.4 Recovery weighted 1 Au g/t : 1 Pb% price ratio = 1 : 1.34 Recovery weighted 1 Au g/t : 1 Zn% price ratio = 1 : 0.98 Recovery weighted 1 Au g/t : 1 Cu% price ratio = 1 : 0.63 Recovery weighted 1 Zn% : 1 Ag g/t price ratio = 1 : 63.8 Recovery weighted 1 Zn% : 1 Au g/t price ratio = 1 : 1.02 Recovery weighted 1 Zn% : 1 Pb% price ratio = 1 : 1.37 Recovery weighted 1 Zn% : 1 Cu% price ratio = 1 : 0.65 *Metal prices are of July 2018			

(xi) www.mandalayresources.com

(xii) All the material assumptions underpinning exploration results for sample numbers LDD01447 to LDD01585 and LDD01630 to LDD01687 are outlined in Table 1 in the report titled Significant Drill Results from T7 Target, Los Domos Project (see ASX release dated 10 May 2018) continue to apply and have not materially changed.

(xiii) All the material assumptions underpinning exploration results for sample numbers LDD01586 to LDD1629, LDD1699 to LDD1751 and LDD1769 to LDD1830 are outlined in Table 1 in the report titled Further High-Grade Drill Results from T7 Target, Los Domos Project (see ASX release dated 5 June 2018) continue to apply and have not materially changed.

(xiv) All the material assumptions underpinning exploration results for sample numbers LDD01831 to LDD1869 and LDD1930 to LDD2337 are outlined in Table 1 in the report titled Latest Drill Results Extend Defined Mineralisation at Los Domos (see ASX release dated 6 August 2018) continue to apply and have not materially changed.

(xv) All the material assumptions underpinning exploration results for historical samples D00001 – D00157 as outlined in Table 1 and Appendix 1 in the report titled Newly Acquired Cerro Diablo Project Augments Equus Mining's Strategy at Los Domos (see ASX release dated 19 February 2018) continue to apply and have not materially changed

(xvi) All the material assumptions underpinning exploration results for historical samples D10001 – D10085 as outlined in Table 1 and Appendix 1 in the report titled Widespread Mineralisation Confirmed At Newly Acquired Cerro Diablo Project (see ASX release dated 18 April 2018) continue to apply and have not materially changed.

(xvii) All the material assumptions underpinning exploration results for historical samples D10087 – D10156 as outlined in Table 1 and Appendix 1 in the report titled Further Widespread High-Grade Mineralisation Discovered at Cerro Diablo Project (see ASX release dated 18 June 2018) continue to apply and have not materially changed.

(xviii) All the material assumptions underpinning exploration results for historical samples D10158 – D10216 as outlined in Table 1 and Appendix 1 in the report titled High-Grade Mineralisation At Cerro Diablo Project (see ASX release dated 6 September 2018) continue to apply and have not materially changed.

(xix) All the material assumptions underpinning exploration results for historical samples LDD2339 – LDD2411 as outlined in Table 1 and Appendix 1 in the report titled Latest Drill Results Demonstrates Extension of T7 Target at Los Domos Project (see ASX release dated 29 April 2019) continue to apply and have not materially changed.



COMPETENT PERSON'S STATEMENT:

The information in this report that relates to Exploration Results for the Los Domos Gold-Silver project is based on information compiled by Damien Koerber. Mr Koerber is a fulltime employee to the Company. Mr Koerber is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activities which he is undertaking 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'. Mr Koerber has a beneficial interest as shareholder of Equus Mining Limited and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results for the Cerro Diablo precious and base metal project is based on information compiled by Jason Beckton. Mr Beckton is a geological consultant to the Company. Mr Beckton is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activities which he is undertaking 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'. Mr Beckton has a beneficial interest as shareholder of Equus Mining Limited and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Table 3. Tenement Information

Project	Tenement As at 30 Dec 2018	Tenements Added during the quarter	Tenements disposed during the quarter	Tenement As at 30 Mar 2018	% interest	Type of Tenement
Los Domos	Electrum 1A		Electrum 1A		0	Exploration
	Electrum 2A		Electrum 2A		0	Exploration
	Electrum 3A	Electrum 3A 1-24	Electrum 3A	Electrum 3A 1-24	100	Note 1: Mining Concession
	Electrum 4A	Electrum 4A 1-26	Electrum 4A	Electrum 4A 1-26	100	Note 1: Mining Concession
	Electrum 5A	Electrum 5A 1-42	Electrum 5A	Electrum 5A 1-42	100	Note 1: Mining Concession
	Electrum 6A	Electrum 6A 1-32		Electrum 6A 1-32 & Electrum 6A	100	Note 2: Exploration & Mining Concession
	Electrum 7A	Electrum 7A 1-44		Electrum 7A 1-44 & Electrum 7A	100	Note 2: Exploration & Mining Concession
	Electrum 8			Electrum 8	100	Exploration
	Electrum 9		Electrum 9		0	Exploration
	Electrum 10			Electrum 10	100	Exploration
	Electrum 11			Electrum 11	100	Exploration
	Electrum 12A		Electrum 12A		0	Exploration
		Pedregoso I			Pedregoso I	Note 3
	Pedregoso VII			Pedregoso VII	Note 3	Mining Concession
	Honda 20			Honda 20	Note 3	Mining Concession
Cerro Diablo	Diablo 1			Diablo 1	100	Exploration
	Diablo 2			Diablo 2	100	Exploration
	Diablo 3			Diablo 3	100	Exploration
	Diablo 4			Diablo 4	100	Exploration
	Diablo 5			Diablo 5	100	Exploration
	Diablo 6			Diablo 6	100	Exploration
	Diablo 7			Diablo 7	100	Exploration
	Diablo 8			Diablo 8	100	Exploration
	Diablo 9			Diablo 9	100	Exploration
	Diablo 10			Diablo 10	100	Exploration
	Diablo 11			Diablo 11	100	Exploration
	Diablo 12			Diablo 12	100	Exploration
	Diablo 13			Diablo 13	100	Exploration
Rubens	Glo 1		Glo 1		0	Exploration
	Glo 2		Glo 2		0	Exploration
	Glo 3		Glo 3		0	Exploration
	Glo 4		Glo 4		0	Exploration
	Glo 5		Glo 5		0	Exploration
	Glo 6		Glo 6		0	Exploration
	Glo 7		Glo 7		0	Exploration
	Glo 8		Glo 8		0	Exploration

- 1) Key portions of the original Electrum exploration claims have been converted to Mining claims
- 2) Key portions of the original Electrum exploration claims have been converted to Mining claims and adjacent portions have been conserved with extended tenure of the original exploration claims via a reduction in their respective area
- 3) Equus holds a 75% interest in the Mining Concessions of Patagonia Gold which form part of the Los Domos Project. The legal documentation for the incorporation of a new Joint Venture company with Patagonia Gold SpA, will be concluded during the June quarter after which Equus has the possibility of the acquisition of up to 95% interest in the Mining Concessions.