

HIGH GRADE PEGASO DRILL RESULTS CONFIRM POTENTIAL OF MINERALISATION ALONG TREND FROM HISTORIC MINES

Equus Mining Limited ('Equus' or 'Company') (ASX: EQE) is pleased to announce further high grade gold (Au) and silver (Ag) drill results from the Pegaso brownfield targets and beneath the Taitao December 2020 Mineral Resource reporting pit shell at the Cerro Bayo Project, Chile.

HIGHLIGHTS

PEGASO II TARGET BROWNFIELDS DRILLING

- ▶ Partial assay results have been received for the first two of six holes (BDD051-CBD057) totaling 1858.65m completed over an approximate 500m long central portion of the 1km long Pegaso II target (Figure 1).
- ▶ Hole CBD052 intersected a corridor of 4 principal northwest trending subparallel mineralised veins for which significant preliminary results include:
 - ▶ **1.53m @ 1.35 g/t Au and 189.14 g/t Ag (4.26 g/t Au equivalent¹)** from 96m
 - ▶ Incl. **0.25m @ 1.6 g/t Au, 269.0 g/t Ag (5.73 g/t Au equivalent¹)** from 96.47m
 - ▶ **1.66m @ 2.88 g/t Au and 152.25 g/t Ag (5.22 g/t Au equivalent¹)** from 189.02m
 - ▶ incl. **0.78m @ 5.11 g/t Au, 254.6 g/t Ag (9.03 g/t Au equivalent¹)** from 189.9m
- ▶ Encouragingly, holes CBD053- CBD057 intersected extensions of mineralised veins encountered in CBD052 for which assay results are still pending.
 - ▶ Geological logging of these holes has identified numerous zones showing massive and banded epithermal veins typical of those mined throughout Cerro Bayo.
- ▶ Drilling to date has confirmed the extension of high grade mineralisation in multiple structures along a significant portion of the 1km long trend between the Delia NW Mine and the Taitao Pit.
- ▶ Closer spaced drilling is planned along the Pegaso II Target to further test this significant new mineralised trend during the remainder of 2021.

NE TAITAO PIT

- ▶ Initial drilling beneath the NE Taitao Pit in hole CBD046 confirmed broad low grade stockwork and high grade veins beneath the December 2020 Mineral Resource reporting pit shell² which include:
 - ▶ **11.48m @ 1.0 g/t Au, 5.65 g/t Ag (1.09 g/t Au equivalent¹)** from 10.83m - 22.31m
 - ▶ incl. **0.42m @ 5.91 g/t Au, 10.69 g/t Ag (6.07 g/t Au equivalent¹)** from 18.03m - 18.45m
 - ▶ **0.4m @ 18.33 g/t Au, 292 g/t Ag (22.82 g/t Au equivalent¹)** from 76.87 - 77.27m
 - ▶ **12.19m @ 0.69 g/t Au, 12.35 g/t Ag (0.88 g/t Au equivalent¹)** from 84.89m - 97.07m
 - ▶ Incl. **0.41m @ 3.78 g/t Au, 84.80 g/t Ag (5.08 g/t Au equivalent¹)** from 84.89m
 - ▶ **0.23m @ 8.12 g/t Au, 13.85 g/t Ag (8.33 g/t Au equivalent¹)** from 134.93m
 - ▶ **0.77m @ 5.15 g/t Au, 68.03 g/t Ag (6.2 g/t Au equivalent¹)** from 257.17m

¹ Gold equivalent (AuEq) is based on the formula AuEq g/t = Au g/t + (Ag g/t/65)

² ASX Announcement 22 Dec 2020 - Maiden Inferred Resource Estimate at Cerro Bayo

Damien Koerber, Chief Operating Officer, Equus Mining Commented:

"These highly encouraging results further confirm our view that the Pegaso Targets hold compelling potential to host further high-grade ore shoots along trend and extending between centres of significant historical production and near processing infrastructure.

Results from the historical drilling, coupled with these results, are increasing the potential for the Pegaso Targets to add significantly higher-grade underground Mineral Resources to our recently announced 302,000 gold equivalent ounce Inferred Mineral Resource at Taitao.

We plan to ramp up our drilling activity on these and other targets in order to aggressively advance our resource inventory, which will run concurrently with Mandalay Resource's processing of low-grade stockpiles. The robust financial results currently being achieved at Cerro Bayo by Mandalay Resources provide a degree of confidence that, the higher grade mineral resource base being established by Equus could potentially provide significantly higher value feedstock for the plant."

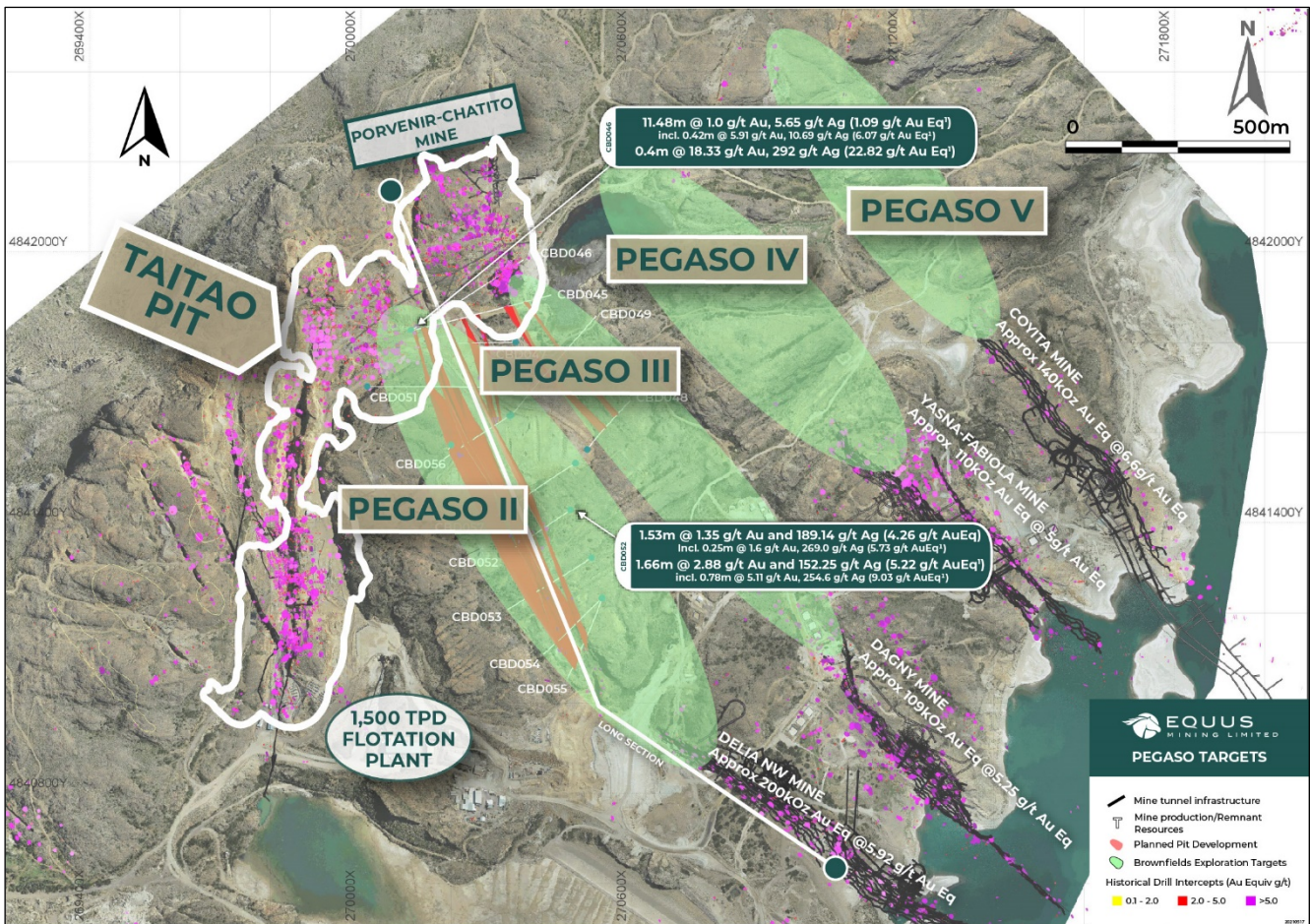


Figure 1 – Plan view showing summary drill results and interpreted veining intersected in the Pegaso II and III structures, Taitao Mineral Resource reporting pit shell limits and historic underground mine workings of the Delia NW, Dagny, Fabiola and Coyita Mines

PEGASO II DRILLING

Partial assay results received for the first two of seven holes (CBD051-CBD057) totaling 1858.65m completed over an approximate 500m long central portion of the 1km long Pegaso II target (Figure 1).

Hole CBD052 intersected a corridor of 4 principal northwest trending subparallel mineralised veins for which significant preliminary results include:

- ▶ **1.53m @ 1.35 g/t Au and 189.14 g/t Ag (4.26 g/t Au equivalent³)** from 96m including **0.25m @ 1.6 g/t Au, 269.0 g/t Ag (5.73 g/t Au equivalent³)** from 96.47m
- ▶ **1.66m @ 2.88 g/t Au and 152.25 g/t Ag (5.22 g/t Au equivalent³)** from 189.02m including **0.78m @ 5.11 g/t Au, 254.6 g/t Ag (9.03 g/t Au equivalent³)** from 189.9m

Hole CBD051 intersected multiple vein structures which returned results including **0.35m @ 3.91 g/t Au and 154.0 g/t Ag (6.28 g/t Au equivalent³)** from 151.45m

Holes CBD053- CBD057 intersected extensions of mineralised veins cut in CBD052 for which assay results are currently pending (See core photos for holes CBD053 and CBD054 in Photos 1- 3).

Drilling to date has confirmed the extension of high grade mineralisation in multiple structures along a significant portion of the 1km long trend between the Delia NW Mine and the Taitao Pit (Figure 2). The current most southeastern Equus hole (CBD055) has confirmed the extension of mineralised veining to the north west and along trend within 250m of the Delia NW mine workings.

Results from CBD052 and visual observations of veining for those holes with pending results correlate well with the mineralised intercepts from the sparse historic drilling along the Pegaso II trend (see Figure 2) which include⁴:

- ▶ DCO001: **7.04m @ 3.37 g/t Au, 153.6 g/t Ag (5.73 g/t Au equivalent³)** from 69.51m incl. **1.23m @ 7.57 g/t Au, 304.9 g/t Ag (12.26 g/t Au equivalent³)** from 69.51m
- ▶ DCO005: **1.32m @ 1.90 g/t Au, 508.61 g/t Ag (9.72 g/t Au equivalent³)** from 29.8m
- ▶ DCO009: **1.9m @ 1.33 g/t Au, 400.43 g/t Ag (7.49 g/t Au equivalent³)** from 191.7m
- ▶ DCO010: **1.05m @ 21.04 g/t Au, 265.74 g/t Ag (25.12 g/t Au equivalent³)** from 130.9m
- ▶ DCO015: **1.4m @ 5.23 g/t Au, 597.9 g/t Ag (14.42 g/t Au equivalent³)** from 129.75m incl. **0.45m @ 14.95 g/t Au, 1620.4 g/t Ag (39.88 g/t Au equivalent³)** from 130.70m
- ▶ DLV13-049: **4.10m @ 6.74 g/t Au, 40.10 g/t Ag (7.36 g/t Au equivalent³)** from 156.8m
- ▶ BPR260: **2m @ 4.41 g/t Au, 112.0 g/t Ag (6.13 g/t Au equivalent³)** from 58.0m

Closer spaced drilling is planned along the Pegaso II Target to further test this significant new mineralised trend during the remainder of 2021.

³ Gold equivalent (AuEq) is based on the formula AuEq g/t = Au g/t + (Ag g/t/65)

⁴ Details regarding the reporting of these historical results can be found on page 10 of this announcement

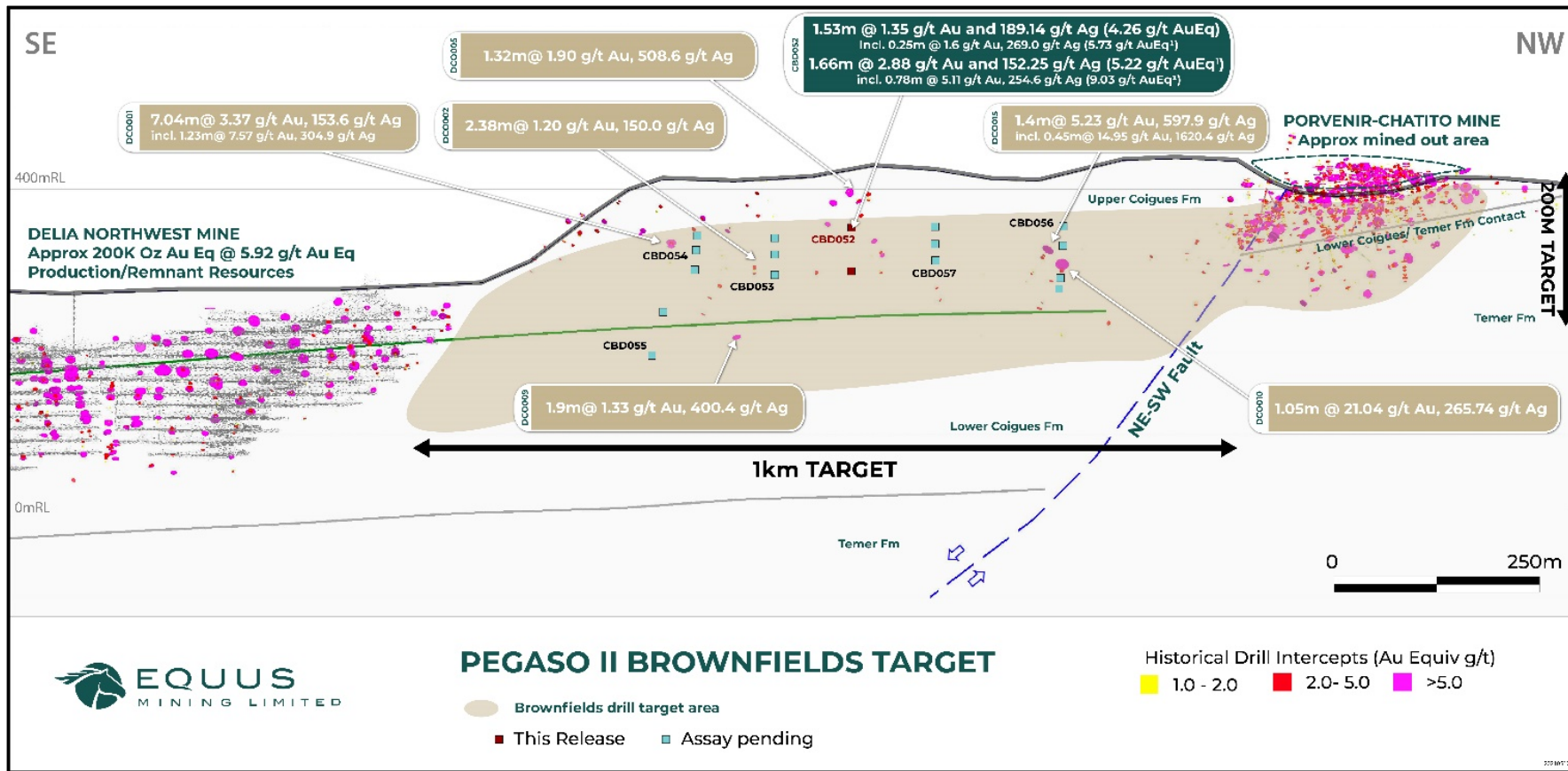


Figure 2 - Pegaso II Long Section: showing drill hole vein pierce points based on interim partial Equus and historical drill results. Refer to photos 1-3 for examples of veining intersected in holes CBD053-054



Photo 1: CBD053- example of chalcedonic banded white and crystalline-grey quartz veins between 100.2m to 108.6m for which results are pending

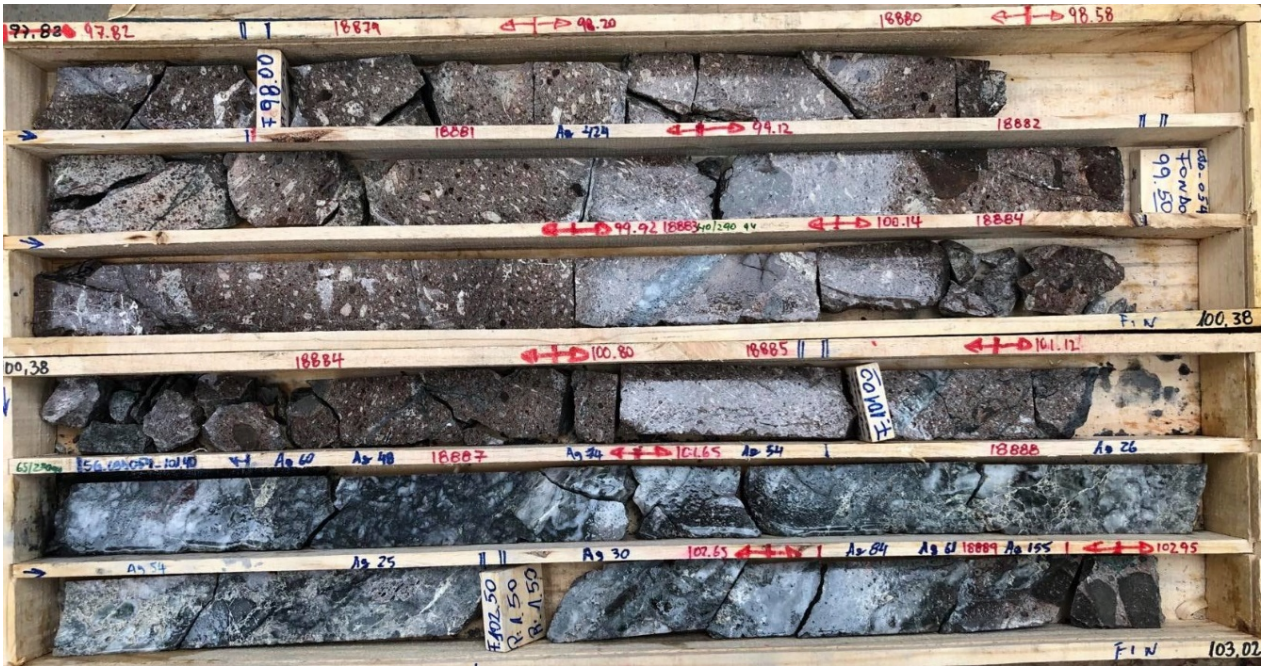


Photo 2: CBD054- example of quartz breccia and banded veining between 101.15m to 102.95m for which results are pending

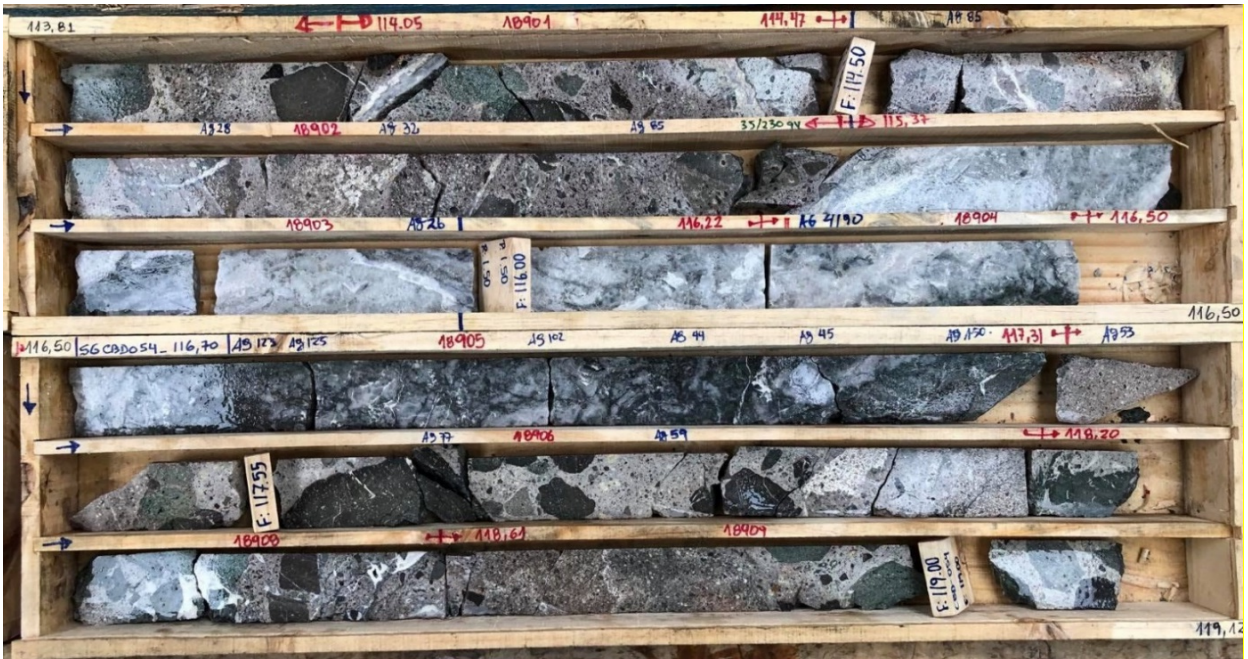


Photo 3: Hole CBD054 -example of quartz breccia and banded veining between 115.42 to 117.35m for which results are pending

PEGASO III Drilling

Initial wide spaced drilling focused on interpreted shallow portions of the Pegaso III Target structure comprising a total of 3 holes (CBD047-CBD049) for 689.20m has intersected encouraging high-level mineralisation for which results include:

- ▶ CBD047:
 - ▶ 0.28m @ 1.12 g/t Au, 91.9 g/t Ag (2.53 g/t Au equivalent⁵) from 120.78m
 - ▶ 0.68m @ 1.12 g/t Au, 126 g/t Ag (3.06 g/t Au equivalent⁴) from 122.55m
- ▶ CBD048:
 - ▶ 1.8m @ 1.1 g/t Au, 54.4 g/t Ag (1.92 g/t Au equivalent⁴) from 72.88m
- ▶ CBD049:
 - ▶ 3.3m @ 0.36 g/t Au, 28.91 g/t Ag (0.81 g/t Au equivalent⁴) from 39.2m

Further drill testing of the Pegaso III target both along strike and at deeper levels is underway.

NE TAITAO PIT DRILLING

One hole (CBD046 totalling 340.4m) served to validate Equus's geological model via testing of key stratigraphic units and geometries of mineralised structures below the Taitao December 2020 Mineral Resource reporting pit shell, results for which confirmed broad zones of low grade stockwork and high-grade veins (Figure 3).

CBD046 results included:

- ▶ **11.48m @ 1.0 g/t Au, 5.65 g/t Ag (1.09 g/t Au equivalent⁴)** from 10.83m- 22.31m including **0.42m @ 5.91 g/t Au, 10.69 g/t Ag (6.07 g/t Au equivalent)** from 18.03m- 18.45m
- ▶ **0.4m @ 18.33 g/t Au, 292 g/t Ag (22.82 g/t Au equivalent⁴)** from 76.87- 77.27m
- ▶ 12.19m @ 0.69 g/t Au, 12.35 g/t Ag (0.88 g/t Au equivalent⁴) from 84.89m -97.07m including **0.41m @ 3.78 g/t Au, 84.80 g/t Ag (5.08 g/t Au equivalent⁴)** from 84.89m
- ▶ 0.21m @ 2.42 g/t Au, 67.4 g/t Ag (3.46 g/t Au equivalent⁴) from 129.39m
- ▶ **0.23m @ 8.12 g/t Au, 13.85 g/t Ag (8.33 g/t Au equivalent⁴)** from 134.93m
- ▶ 0.20m @ 3.18 g/t Au, 133 g/t Ag (5.23 g/t Au equivalent⁴) from 166.24m
- ▶ 0.20m @ 1.5 g/t Au, 100 g/t Ag (3.04 g/t Au equivalent⁴) from 175.2m
- ▶ 0.20m @ 4.1 g/t Au, 13.6 g/t Ag (4.31 g/t Au equivalent⁴) from 180.8m
- ▶ 2.04m @ 1.78 g/t Au, 30.64 g/t Ag (2.24 g/t Au equivalent⁴) from 194.19m
- ▶ 0.20m @ 2.38 g/t Au, 57.7 g/t Ag (3.27 g/t Au equivalent⁴) from 201.05m
- ▶ **0.20m @ 3.99 g/t Au, 14.75 g/t Ag (4.22 g/t Au equivalent⁴)** from 217.83m
- ▶ **0.77m @ 5.15 g/t Au, 68.03 g/t Ag (6.2 g/t Au equivalent⁴)** from 257.17m

⁵ Gold equivalent (AuEq) is based on the formula AuEq g/t = Au g/t + (Ag g/t/65)

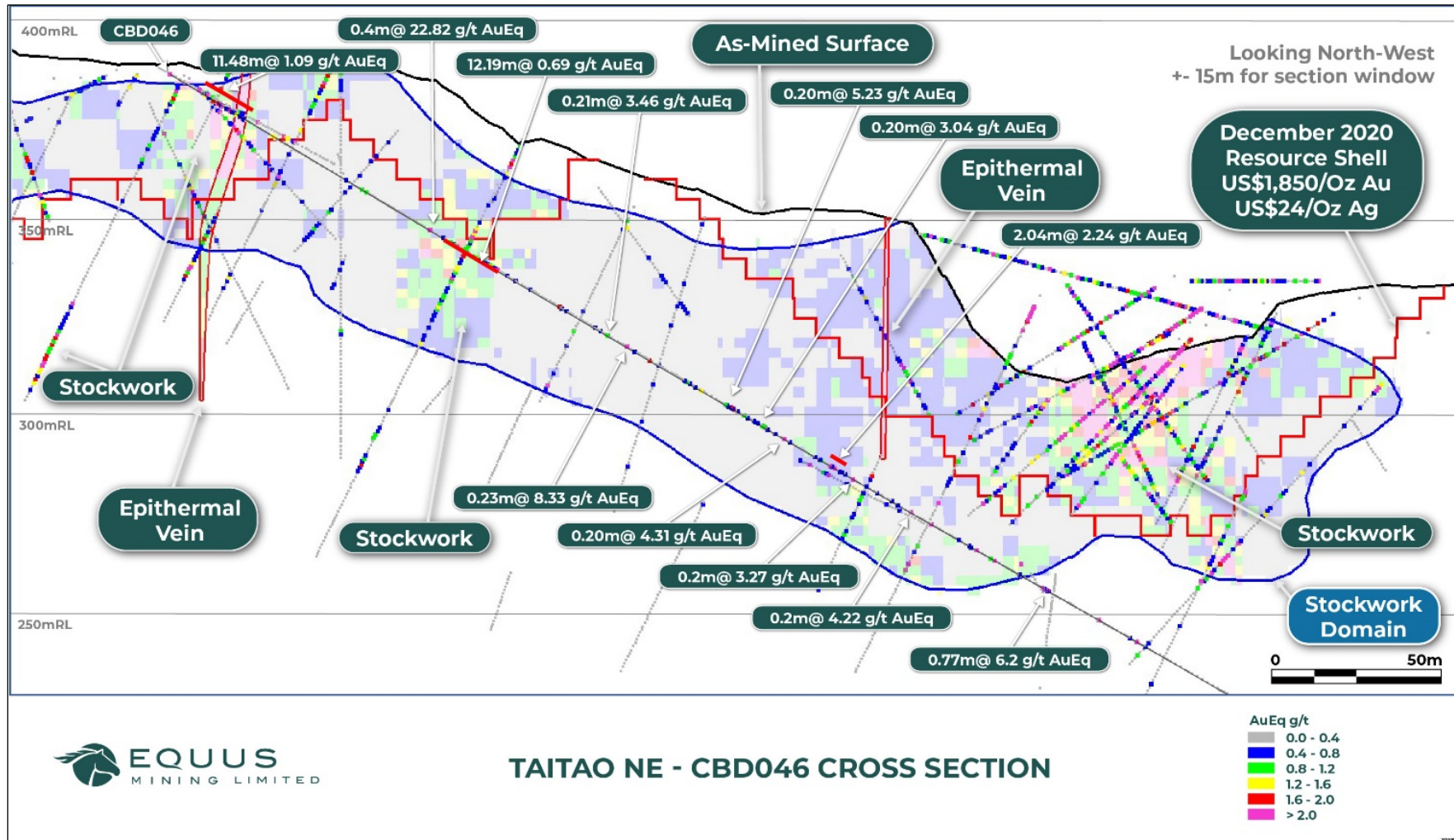


Figure 3 - Hole CBD046 Section: showing Taitao December 2020 Mineral Resource reporting pit shell and drill hole results

CERRO BAYO PROJECT

The Company's Flagship Cerro Bayo Project is held under a 3-year option to acquire 100% of all the Project's mining properties, Mineral Resources and mine infrastructure from TSX-listed Mandalay Resources Corporation⁶. The Project contains an existing 1,500 tpd processing plant through which historical production of 645Koz gold and 45Moz silver⁷ was achieved up until the mine's temporary closure in mid-2017. The Cerro Bayo Project is located central to the approximate 350km² of prospective gold-silver claim holdings held by the Company (Figure 3).

Equus is aggressively advancing drill testing of high priority brownfields targets, many of which are located along trend of several key historic producing mines within 2km from the processing plant and infrastructure.

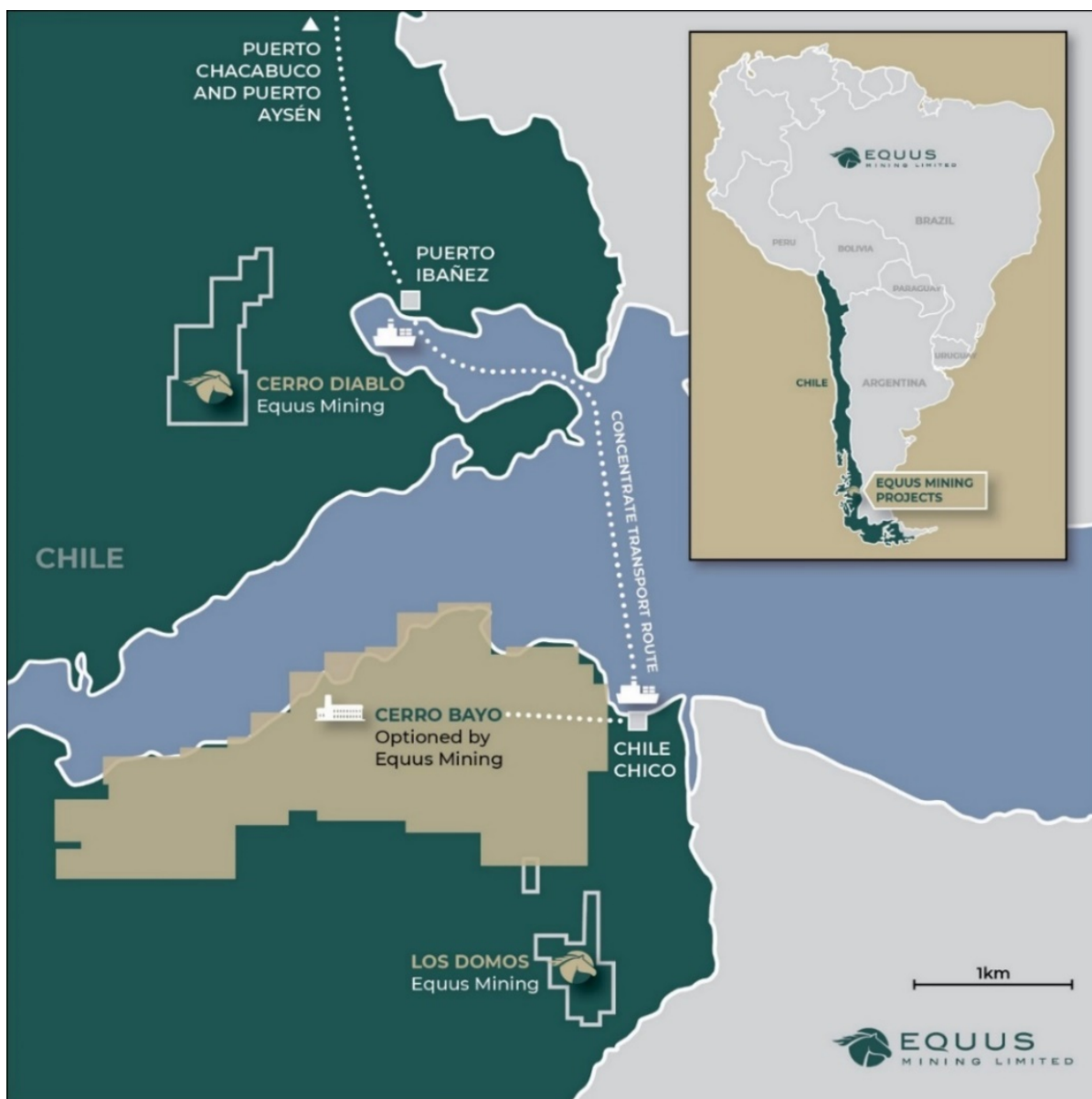


Figure 3 – Location plan of Equus Mining's Cerro Bayo mining district and other projects.

⁶ ASX Announcement - 8 October 2019 Equus Executes Option to Acquire Mandalay Resources Corporation's Cerro Bayo Mining Project <https://wcsecure.weblink.com.au/pdf/EQE/02156517.pdf>

⁷ Based on Mandalay Resources Corporation, Cerro Bayo Mine NI 43-101 Technical Reports dated May 14, 2010. & March 21, 2017 Report #2699

REPORTING OF HISTORIC RESULTS FROM PEGASO TARGET AREAS

The above historical results include exploration results collected between approximately 2000-2013. The mining and exploration activity was undertaken up until approximately 2009 by Coeur d'Alene Mines Corporation (now Coeur Mining or "Coeur") and Mandalay Resources from 2010 to 2013. As per ASX requirements, Equus notes that a minor portion of the drill results dating prior to 2005 are not reported in accordance with the National Instrument 43.101 or JORC Code 2012; a competent person has not done sufficient work to disclose the corresponding exploration results in accordance with the JORC Code 2012; it is possible that following further evaluation and/or exploration work that the confidence in the prior reported exploration results may be reduced when reported under the JORC Code 2012; that nothing has come to the attention of Equus that questions the accuracy or reliability of the former owner's exploration results, but Equus is in the process of independently validating the former owner's exploration results and therefore is not to be regarded as reporting, adopting or endorsing those results.

The levels of gold and silver reported, from past drilling activity, is a key factor in guiding Equus's exploration strategy. The previous drilling activity, which produced these results, involved multiple reverse circulation and diamond drill holes and check assaying, providing Equus with confidence that the results are reliable, relevant and an accurate representation of the available data and studies undertaken by previous exploration activity. Proposed verification work includes further drilling and resampling of historical drill core which Equus is currently undertaking using existing funds.

- END -

This announcement has been approved by the Managing Director, John Braham.

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pjn10812

COMPETENT PERSON'S STATEMENT:

The information in this report that relates to Exploration Results for the Cerro Bayo 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.

JORC Code, 2012 Edition – Table 1
EQUUS MINING LIMITED CERRO BAYO EXPLORATION PROGRAM

A. DIAMOND DRILLING & SURFACE SAMPLING

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> Industry standard diamond drilling is used to obtain continuous core samples. Continuous core sampling ensures high sampling representation. All HQ (63.5 mm diameter) and NQ (47.6 mm diameter) core sample depths are recorded according to depths maintained by the project geologist's technician. These depths are determined by a combination of cross checking of driller recorded depths and the geologists own recorded depths which takes into account core loss. All core samples are placed in secure industry standard core storage trays and transported to a secure logging and core cutting facility onsite in the Cerro Bayo Mine facilities. Core sampling and logging by a qualified geologist is targeting Au-Ag and base metal bearing quartz veins, breccias and zones of silicification, which are known to host gold-silver and base metal mineralisation, within rhyolite ignimbrite of the Jurassic age Ibanez Formation. <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> Rock chip and continuous rockchip channel samples were collected by a qualified geologist of quartz veins, breccias and zones of silicification, all hosted within rhyolite ignimbrite of the Jurassic age, Ibanez Formation. Sample locations were surveyed with a handheld GPS using Coordinate Projection System SAD69 UTM Zone 19S. Representative chip samples of 2-3Kg weight were taken perpendicular to the strike of the outcrop over varying width intervals generally between 0.1-2.0m except where noted.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> All holes are cored in their entirety from the base of surface regolith cover and HQ (63.5 mm diameter) coring is conducted to hole completion. Diamond drilling size may be reduced to NQ (47.6 mm diameter) in the case that broken ground is encountered.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> Each core hole drill interval is reviewed for linear core recovery based on measured recovered intervals from drilled intervals from which percentage recoveries are calculated.

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> All diamond drill core is geologically logged, marked up and photographed by a qualified geologist. All geological and geotechnical observations including lithology and alteration, mineralisation type, orientation of mineralised structures with respect to the core axis, recoveries, specific density and RQD are recorded. <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> Rock chip and continuous rockchip channel samples were geologically logged by a qualified geologist. The geology, mineralogy, nature and characteristics of mineralization and host rock geology, and orientation of the associated mineralised structures, was logged by a qualified geologist and subsequently entered into a geochemical database.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or Rock Chip and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality, and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> Mineralised core and adjacent intervals core are sampled at intervals ranging from a minimum 0.3m interval to maximum 1m based on geological boundaries, defined by a qualified geologist. Assaying is undertaken on representative, diamond saw cut ½ core portions of HQ core (63.5 mm diameter) and NQ (47.6 mm diameter) core. <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> Rock chip and continuous rockchip channel samples were generally taken under dry conditions with a minimum and maximum sample width of 0.1m and 2.0m respectively.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Samples are stored in a secure location and transported to the ALS laboratory in Santiago via a certified courier. Sample preparation initially comprises weighing, fine crush, riffle split and pulverizing of 1kg to 85% < 75µm under laboratory code Prep-31. Pulps are generally initially analysed for Au, Ag and trace and base elements using method codes: <ul style="list-style-type: none"> Au-ICP21 (Au by fire assay and ICP-AES. 30 g nominal sample weight with lower and upper detection limit of 0.001 and 10 ppm Au respectively), ME-MS41 (Multi-Element Ultra Trace method whereby a 0.5g sample is digested in aqua regia and analysed by ICP-MS + ICP-AES with lower and upper detection limit of 0.01 and 100 ppm Ag respectively) For high grade samples method codes include: <ul style="list-style-type: none"> Au-GRA21 (by fire assay and gravimetric finish 30 g nominal sample weight for Au values > 10 g/t up to 1,000 g/t Au), ME-OG46 Ore Grade Ag by Aqua Regia Digestion and ICP-AES (with lower and upper detection limit of 1 and 1500 ppm Ag respectively) and Ag-GRA21 (Ag by fire assay and gravimetric finish, 30 g nominal weight for ≥ 1500 g/t to 10,000 g/t Ag) Zn-AA62 (for >1% up to 30% Zn) Pb-AA62 (for >1% up to 20% Zn) Alternate certified blanks and standards for Au and Ag are submitted by Equus within each laboratory batch at a ratio of 1:20 (i.e. 5%) for which QA/QC revision is conducted on results from each batch.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Internal laboratory QAQC checks are reported by the laboratory and a review of the QAQC reports suggests the laboratory is performing within acceptable limits
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> For drill core sample data, laboratory CSV result files are merged with downhole geological logs and unique sample numbers. No adjustments were made to the assay data. <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> For rock chip sample data, laboratory CSV result files are extracted from the secure ALS webtrieve online platform and merged with geological and GPS location data files using unique sample numbers. No adjustments were made to the assay data. Reported geochemical results are compiled by the company's chief geologist and verified by the Company's chief operating officer. Surface rockchip sample assays are shown in Appendix I as per when reported for the first time.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> Drill hole collar position are currently located using handheld GPS receivers and will be subsequently more accurately surveyed by a qualified surveyor at a later date using a differential GPS system. Coordinate Projection System SAD69 UTM Zone 19S. All holes are surveyed for downhole deviation using a Gyroscope downhole survey tool at the completion of each hole. <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> Samples are located in x, y and z coordinates using handheld GPS receivers. Coordinate Projection System SAD69 UTM Zone 19S The topographic control, using a handheld GPS, is considered adequate for the sampling program.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> Results will not be used for resource estimation prior to any supporting drilling being carried out. Compositing of assay results where applicable on contiguous samples has been applied on a weighted average basis. <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> Results will not be used for resource estimation prior to any supporting drilling being carried out. Compositing of assay results where applicable on contiguous samples has been applied on a weighted average basis.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> Drilling is designed to intersect host mineralised structures as perpendicular to the strike and dip as practically feasible. In the initial stages of drill testing of targets, scout drilling is in some cases required to establish the geometries of the target host mineralised structures. <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> Representative rock chip samples of 2-3Kg weight were taken perpendicular to the strike of the vein outcrop over 0.1m to 2 metre intervals except where noted.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples are numbered and packaged under the supervision of a qualified geologist and held in a secure locked facility and are not left unattended at any time. Samples are dispatched and transported by a registered courier via air to ALS Minerals in Santiago.

Criteria	JORC Code explanation	Commentary
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews of the data management system have been carried out.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary																																																														
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. 	<ul style="list-style-type: none"> Equus Mining Limited on the 7th October 2019 executed binding documentation with Mandalay Resources Corporation (TSX:MND, OTCQB: MNDJF) for a 3 year option to acquire Mandalay's Cerro Bayo Project in Region XI, Southern Chile. Under this agreement, Equus Mining Limited is funding and managing exploration with the aim of defining sufficient resources to warrant execution of the option. The laws of Chile relating to exploration and mining have various requirements. As the exploration advances, specific filings and environmental or other studies may be required. There are ongoing requirements under Chilean mining laws that will be required at each stage of advancement. Those filings and studies are maintained and updated as required by Equus Mining's environmental and permit advisors specifically engaged for such purposes. 																																																														
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Historic exploration was conducted by Compania Minera Cerro Bayo Ltda which included drilling and surface sampling and mapping. 																																																														
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Cerro Bayo district hosts epithermal veins and breccias containing gold and silver as well as base metal mineralization. The deposits show multiple stages of mineralization and display open-space filling and banding, typical of low-sulphidation epithermal style mineralization. Mineralogy is complex and is associated with mineralization and alteration assemblages that suggest at least three stages of precious and base metal deposition. Exploration model types of both Low Sulphidation (e.g. Cerro Negro, Santa Cruz, Argentina) and Intermediate Sulphidation deposits (San Jose and Cerro Morro, Santa Cruz, Argentina and Juanacipio, Mexico) are being targeted throughout the Cerro Bayo district. 																																																														
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> Drill hole collar positions are determined by a Garmin GPS using the grid system SAD69 UTM Zone 19S and will be more accurately surveyed by a qualified surveyor at a later date. <p>Equus Pegaso Target Drill Hole Collars</p> <table border="1"> <thead> <tr> <th rowspan="2">Hole ID</th> <th rowspan="2">Target</th> <th>East</th> <th>North</th> <th>RL</th> <th>Dip</th> <th>Azimuth</th> <th>Total Depth</th> </tr> <tr> <th>(SAD 69 Zone19S)</th> <th>(m)</th> <th>(m)</th> <th>-x°</th> <th>x°</th> <th>(m)</th> </tr> </thead> <tbody> <tr> <td>CBD046</td> <td>Taitao</td> <td>270111</td> <td>4841827</td> <td>387</td> <td>31</td> <td>60</td> <td>340.4</td> </tr> <tr> <td>CBD047</td> <td>Pegaso III</td> <td>270343</td> <td>4841800</td> <td>366</td> <td>35</td> <td>270</td> <td>156.0</td> </tr> <tr> <td>CBD048</td> <td>Pegaso III</td> <td>270501</td> <td>4841563</td> <td>415</td> <td>35</td> <td>38.5</td> <td>172.6</td> </tr> <tr> <td>CBD049</td> <td>Pegaso III</td> <td>270333</td> <td>4841638</td> <td>412</td> <td>35</td> <td>41</td> <td>360.6</td> </tr> <tr> <td>CBD051</td> <td>Pegaso II</td> <td>270014</td> <td>4841702</td> <td>409</td> <td>25</td> <td>90</td> <td>270.2</td> </tr> <tr> <td>CBD052</td> <td>Pegaso III</td> <td>270464</td> <td>4841429</td> <td>424</td> <td>42</td> <td>235</td> <td>209.2</td> </tr> </tbody> </table>	Hole ID	Target	East	North	RL	Dip	Azimuth	Total Depth	(SAD 69 Zone19S)	(m)	(m)	-x°	x°	(m)	CBD046	Taitao	270111	4841827	387	31	60	340.4	CBD047	Pegaso III	270343	4841800	366	35	270	156.0	CBD048	Pegaso III	270501	4841563	415	35	38.5	172.6	CBD049	Pegaso III	270333	4841638	412	35	41	360.6	CBD051	Pegaso II	270014	4841702	409	25	90	270.2	CBD052	Pegaso III	270464	4841429	424	42	235	209.2
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	<i>explain why this is the case.</i>	<table border="1"> <tr> <td>CBD053</td> <td>Pegaso II</td> <td>270510</td> <td>4841322</td> <td>416</td> <td>42</td> <td>240</td> <td>274.9</td> </tr> <tr> <td>CBD054</td> <td>Pegaso II</td> <td>270534</td> <td>4841233</td> <td>417</td> <td>40</td> <td>227</td> <td>240.3</td> </tr> <tr> <td>CBD055</td> <td>Pegaso II</td> <td>270534</td> <td>4841233</td> <td>417</td> <td>61</td> <td>200</td> <td>372.7</td> </tr> <tr> <td>CBD056</td> <td>Pegaso II</td> <td>270330</td> <td>4841637</td> <td>413</td> <td>43</td> <td>240</td> <td>235.0</td> </tr> <tr> <td>CBD057</td> <td>Pegaso II</td> <td>270474</td> <td>4841532</td> <td>413</td> <td>27</td> <td>237</td> <td>256.4</td> </tr> </table> <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> Sample locations were surveyed with a handheld GPS using Coordinate Projection System SAD69 UTM Zone 19S. Composite sample channels were surveyed with collar, dip, azimuth and length whereby azimuths and dips of Composite chip channel samples were surveyed by a Brunton compass as per the table below. Individual channel and/or rockchip samples were surveyed with a point coordinate for which please refer to Appendix 1-Surface Sampling for relevant coordinate and elevation information. In due course sample locations may be surveyed by a differential GPS. Drilling and surface sampling assays are shown in Appendix I as per when reported for the first time. 	CBD053	Pegaso II	270510	4841322	416	42	240	274.9	CBD054	Pegaso II	270534	4841233	417	40	227	240.3	CBD055	Pegaso II	270534	4841233	417	61	200	372.7	CBD056	Pegaso II	270330	4841637	413	43	240	235.0	CBD057	Pegaso II	270474	4841532	413	27	237	256.4
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Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Neither equivalent or upper or lower cut-off grades are used in any tables or summations of the data. Aggregated averages of rock sampled assays are weighted according to the sample length as per normal weighted average calculations. 																																								
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> Intercepts quoted for all drill holes relate only to down hole intervals at this stage and further drilling will be required to determine the true widths of mineralization. <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> All sample intervals over vein outcrop were taken perpendicular to the strike of the vein outcrop 																																								
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<p><u>Diamond Drilling Sampling</u></p> <ul style="list-style-type: none"> The location and visual results received in diamond drilling are displayed in the attached maps and/or tables. <p><u>Surface Sampling</u></p> <ul style="list-style-type: none"> The location and results received for surface samples are displayed in the attached maps and/or Tables. 																																								

Criteria	JORC Code explanation	Commentary
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Results for samples with material assay values are displayed on the attached maps and/or tables. In most cases the adjacent host bedrock to veining either side of an apparent mineralised interval was also sampled to establish mineralization boundaries.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Metallurgical recovery tests have not been conducted.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Further work including exploration drilling is planned to test zones beneath and along strike from both high grade and anomalous precious metal and pathfinder element surface geochemical results.

Appendix I – Equus Pegaso Drill Hole Assay Results

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Sample ID	Au g/t	Ag g/t
CBD046	9.090	10.320	1.230	16424	0.15	2.16
CBD046	10.320	10.830	0.510	16425	0.12	3.31
CBD046	10.830	11.140	0.310	16426	1.46	4.73
CBD046	11.140	12.620	1.480	16427	0.47	4.37
CBD046	12.620	14.100	1.480	16429	1.91	2.68
CBD046	14.100	14.590	0.490	16430	0.09	1.46
CBD046	14.590	15.100	0.510	16431	1.40	19.95
CBD046	15.100	15.350	0.250	16432	0.04	7.25
CBD046	15.350	15.550	0.200	16433	1.32	6.90
CBD046	15.550	15.780	0.230	16434	0.72	4.49
CBD046	15.780	16.110	0.330	16435	2.71	13.40
CBD046	16.110	16.350	0.240	16436	0.29	5.86
CBD046	16.350	16.750	0.400	16437	0.13	7.94
CBD046	16.750	17.480	0.730	16438	0.54	7.80
CBD046	17.480	18.030	0.550	16439	0.35	5.20
CBD046	18.030	18.250	0.220	16440	5.33	10.55
CBD046	18.250	18.450	0.200	16441	6.54	10.85
CBD046	18.450	19.200	0.750	16442	0.53	4.95
CBD046	19.200	19.950	0.750	16443	0.48	4.03
CBD046	19.950	20.540	0.590	16444	1.22	4.18
CBD046	20.540	21.740	1.200	16445	0.46	3.16
CBD046	21.740	22.080	0.340	16446	0.14	2.44
CBD046	22.080	22.310	0.230	16447	0.63	8.66
CBD046	22.310	22.820	0.510	16448	0.36	2.62
CBD046	76.670	76.870	0.200	16536	0.21	2.52
CBD046	76.870	77.070	0.200	16537	21.30	300.00
CBD046	77.070	77.270	0.200	16538	15.35	284.00
CBD046	77.270	78.390	1.120	16539	0.16	2.73
CBD046	78.390	79.550	1.160	16540	0.24	1.99
CBD046	84.050	84.270	0.220	16550	0.55	8.97
CBD046	84.270	84.550	0.280	16551	0.68	16.00
CBD046	84.550	84.890	0.340	16552	0.16	9.45
CBD046	84.890	85.300	0.410	16553	3.78	84.80
CBD046	85.300	85.740	0.440	16554	0.25	4.83
CBD046	85.740	86.580	0.840	16556	0.18	5.52
CBD046	86.580	87.650	1.070	16557	0.75	4.04
CBD046	87.650	88.190	0.540	16558	0.31	7.13
CBD046	88.190	89.460	1.270	16559	0.33	3.55
CBD046	89.460	90.070	0.610	16560	0.76	16.85
CBD046	90.070	91.100	1.030	16561	0.83	17.55
CBD046	91.100	91.430	0.330	16562	1.13	22.40
CBD046	91.430	91.920	0.490	16563	0.74	11.45
CBD046	91.920	92.520	0.600	16564	0.48	9.45
CBD046	92.520	92.970	0.450	16565	1.10	3.33

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Sample ID	Au g/t	Ag g/t
CBD046	92.970	93.650	0.680	16566	0.74	3.02
CBD046	93.650	93.870	0.220	16567	0.43	6.07
CBD046	93.870	94.200	0.330	16568	0.35	5.68
CBD046	94.200	94.720	0.520	16569	0.38	6.74
CBD046	94.720	94.940	0.220	16570	0.67	9.46
CBD046	94.940	95.250	0.310	16571	0.84	32.80
CBD046	95.250	95.700	0.450	16572	0.70	21.20
CBD046	95.700	96.120	0.420	16573	0.43	12.30
CBD046	96.120	96.850	0.730	16574	0.35	4.81
CBD046	96.850	97.080	0.230	16576	1.53	37.30
CBD046	97.080	98.070	0.990	16577	0.12	3.53
CBD046	128.580	128.890	0.310	16640	0.14	4.81
CBD046	128.890	129.390	0.500	16641	0.65	15.35
CBD046	129.390	129.600	0.210	16642	2.42	67.40
CBD046	129.600	130.370	0.770	16643	0.18	6.40
CBD046	134.570	134.930	0.360	16651	0.11	3.04
CBD046	134.930	135.160	0.230	16652	8.12	13.85
CBD046	135.160	135.520	0.360	16653	0.12	8.59
CBD046	141.020	141.480	0.460	16663	0.04	1.55
CBD046	141.480	141.680	0.200	16664	0.60	84.60
CBD046	141.680	142.960	1.280	16665	0.04	1.18
CBD046	163.100	163.580	0.480	16702	0.28	6.91
CBD046	163.580	163.910	0.330	16703	0.41	25.40
CBD046	163.910	164.740	0.830	16704	0.42	5.84
CBD046	164.740	164.990	0.250	16705	0.57	10.20
CBD046	164.990	165.320	0.330	16706	1.48	18.20
CBD046	165.320	165.620	0.300	16707	0.62	8.58
CBD046	165.620	166.240	0.620	16708	0.32	6.83
CBD046	166.240	166.440	0.200	16709	3.18	133.00
CBD046	166.440	166.850	0.410	16710	1.47	5.09
CBD046	166.850	167.630	0.780	16711	0.75	3.05
CBD046	174.800	175.200	0.400	16726	0.40	31.80
CBD046	175.200	175.400	0.200	16727	1.50	100.00
CBD046	175.400	176.690	1.290	16728	0.32	7.18
CBD046	179.390	180.800	1.410	16733	0.32	1.16
CBD046	180.800	181.000	0.200	16734	4.10	13.60
CBD046	181.000	181.310	0.310	16735	0.06	0.77
CBD046	193.920	194.190	0.270	16757	0.29	6.05
CBD046	194.190	194.540	0.350	16758	1.50	95.00

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Sample ID	Au g/t	Ag g/t
CBD046	194.540	194.860	0.320	16759	0.32	19.05
CBD046	194.860	195.070	0.210	16761	0.31	8.95
CBD046	195.070	195.280	0.210	16762	2.71	48.00
CBD046	195.280	196.230	0.950	16763	2.49	11.80
CBD046	196.230	197.030	0.800	16764	0.27	4.69
CBD046	199.860	201.050	1.190	16772	0.27	4.42
CBD046	201.050	201.250	0.200	16773	2.38	57.70
CBD046	201.250	201.570	0.320	16774	0.22	3.00
CBD046	217.510	217.830	0.320	16796	0.15	0.85
CBD046	217.830	218.030	0.200	16797	3.99	14.75
CBD046	218.030	219.340	1.310	16798	0.25	2.11
CBD046	223.420	223.900	0.480	16804	0.14	0.73
CBD046	223.900	224.100	0.200	16806	2.36	5.86
CBD046	224.100	224.610	0.510	16807	0.09	0.61
CBD046	235.920	236.990	1.070	16823	0.32	2.64
CBD046	236.990	237.250	0.260	16824	1.95	12.55
CBD046	237.250	237.470	0.220	16825	0.20	3.94
CBD046	241.220	241.610	0.390	16831	0.78	2.42
CBD046	241.610	242.200	0.590	16832	0.31	0.60
CBD046	242.200	242.420	0.220	16833	2.75	2.65
CBD046	242.420	243.000	0.580	16834	0.19	2.34
CBD046	256.520	256.780	0.260	16855	0.05	4.81
CBD046	256.780	257.170	0.390	16856	0.45	14.30
CBD046	257.170	257.410	0.240	16857	10.45	151.00
CBD046	257.410	257.740	0.330	16858	0.48	13.95
CBD046	257.740	257.940	0.200	16859	6.50	57.70
CBD046	257.940	258.600	0.660	16860	0.32	6.11
CBD046	258.600	259.940	1.340	16861	0.11	1.56
CBD046	272.450	272.650	0.200	16878	0.22	8.30
CBD046	272.650	272.850	0.200	16879	1.92	79.20
CBD046	272.850	273.920	1.070	16880	0.05	0.94
CBD046	282.850	283.610	0.760	16897	0.05	1.54
CBD046	283.610	283.810	0.200	16898	2.64	39.30
CBD046	283.810	284.660	0.850	16899	0.06	2.03
CBD047	0.000	0.700	0.700	17197	0.2280	2.56
CBD047	0.700	1.600	0.900	17198	0.2690	4.13
CBD047	1.600	3.000	1.400	17199	0.2040	2.83
CBD047	3.000	4.500	1.500	17200	1.4950	5.86
CBD047	4.500	6.000	1.500	17201	0.0780	1.64

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Sample ID	Au g/t	Ag g/t
CBD047	6.000	7.000	1.000	17202	0.1840	5.10
CBD047	7.000	8.200	1.200	17203	0.1710	2.87
CBD047	8.200	9.000	0.800	17204	0.0500	2.28
CBD047	9.000	10.500	1.500	17205	0.1090	2.10
CBD047	10.500	11.450	0.950	17206	0.0230	2.76
CBD047	118.600	118.870	0.270	17131	0.2620	5.43
CBD047	118.870	119.230	0.360	17132	0.0880	4.16
CBD047	119.230	119.620	0.390	17133	0.5430	8.10
CBD047	119.620	120.140	0.520	17134	0.2220	3.89
CBD047	120.140	120.780	0.640	17135	0.1610	2.67
CBD047	120.780	121.060	0.280	17136	1.1150	91.90
CBD047	121.060	121.960	0.900	17137	0.2950	5.18
CBD047	121.960	122.200	0.240	17138	0.2590	10.55
CBD047	122.200	122.550	0.350	17139	0.1770	13.70
CBD047	122.550	123.230	0.680	17140	1.1200	126
CBD047	123.230	123.800	0.570	17141	0.1550	8.09
CBD047	123.800	124.000	0.200	17142	0.2090	65.00
CBD047	124.000	124.630	0.630	17143	0.0640	3.03
CBD047	124.630	125.000	0.370	17145	0.1670	19.75
CBD047	125.000	125.350	0.350	17146	0.0790	7.12
CBD047	125.350	126.100	0.750	17147	0.0680	6.25
CBD047	126.100	126.300	0.200	17148	0.0620	6.74
CBD047	126.300	126.930	0.630	17149	0.0570	5.69
CBD047	126.930	127.130	0.200	17150	0.3680	69.60
CBD047	127.130	127.540	0.410	17151	0.0460	4.65
CBD047	127.540	127.800	0.260	17152	0.0450	5.28
CBD047	127.800	128.020	0.220	17153	0.3960	33.20
CBD047	128.020	128.520	0.500	17154	0.0950	6.60
CBD047	128.520	129.020	0.500	17155	0.1330	9.38
CBD047	129.020	129.570	0.550	17156	0.0810	4.91
CBD047	129.570	129.900	0.330	17157	0.7370	61.20
CBD047	129.900	130.400	0.500	17158	0.3630	8.58
CBD047	130.400	130.600	0.200	17159	0.2900	8.78
CBD047	130.600	131.250	0.650	17160	0.2360	7.38
CBD047	131.250	131.600	0.350	17161	0.4330	56.30
CBD047	131.600	132.850	1.250	17162	0.1790	6.66
CBD047	132.850	133.220	0.370	17163	1.1850	75.60
CBD047	133.220	133.680	0.460	17164	0.2970	18.95
CBD047	133.680	133.900	0.220	17166	0.2540	17.35
CBD047	133.900	134.180	0.280	17167	0.1040	5.70
CBD047	134.180	134.580	0.400	17168	0.1490	6.93
CBD047	134.580	135.100	0.520	17169	0.1540	10.85
CBD047	135.100	136.220	1.120	17170	0.3580	8.46
CBD047	136.220	136.750	0.530	17171	0.3010	6.49
CBD047	136.750	137.980	1.230	17172	0.0340	1.59

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Sample ID	Au g/t	Ag g/t
CBD047	137.980	138.480	0.500	17173	0.0040	0.49
CBD047	138.480	138.800	0.320	17174	1.0350	2.56
CBD047	138.800	139.130	0.330	17175	0.0510	1.87
CBD047	118.600	118.870	0.270	17131	0.2620	5.43
CBD047	118.870	119.230	0.360	17132	0.0880	4.16
CBD047	119.230	119.620	0.390	17133	0.5430	8.10
CBD047	119.620	120.140	0.520	17134	0.2220	3.89
CBD047	120.140	120.780	0.640	17135	0.1610	2.67
CBD047	120.780	121.060	0.280	17136	1.1150	91.90
CBD047	121.060	121.960	0.900	17137	0.2950	5.18
CBD047	121.960	122.200	0.240	17138	0.2590	10.55
CBD047	122.200	122.550	0.350	17139	0.1770	13.70
CBD047	122.550	123.230	0.680	17140	1.1200	126
CBD047	123.230	123.800	0.570	17141	0.1550	8.09
CBD047	123.800	124.000	0.200	17142	0.2090	65.00
CBD047	124.000	124.630	0.630	17143	0.0640	3.03
CBD047	124.630	125.000	0.370	17145	0.1670	19.75
CBD047	125.000	125.350	0.350	17146	0.0790	7.12
CBD047	125.350	126.100	0.750	17147	0.0680	6.25
CBD047	126.100	126.300	0.200	17148	0.0620	6.74
CBD047	126.300	126.930	0.630	17149	0.0570	5.69
CBD047	126.930	127.130	0.200	17150	0.3680	69.60
CBD047	127.130	127.540	0.410	17151	0.0460	4.65
CBD047	127.540	127.800	0.260	17152	0.0450	5.28
CBD047	127.800	128.020	0.220	17153	0.3960	33.20
CBD047	128.020	128.520	0.500	17154	0.0950	6.60
CBD047	128.520	129.020	0.500	17155	0.1330	9.38
CBD047	129.020	129.570	0.550	17156	0.0810	4.91
CBD047	129.570	129.900	0.330	17157	0.7370	61.20
CBD047	129.900	130.400	0.500	17158	0.3630	8.58
CBD047	130.400	130.600	0.200	17159	0.2900	8.78
CBD047	130.600	131.250	0.650	17160	0.2360	7.38
CBD047	131.250	131.600	0.350	17161	0.4330	56.30
CBD047	131.600	132.850	1.250	17162	0.1790	6.66
CBD047	132.850	133.220	0.370	17163	1.1850	75.60
CBD047	133.220	133.680	0.460	17164	0.2970	18.95
CBD047	133.680	133.900	0.220	17166	0.2540	17.35
CBD047	133.900	134.180	0.280	17167	0.1040	5.70
CBD047	134.180	134.580	0.400	17168	0.1490	6.93
CBD047	134.580	135.100	0.520	17169	0.1540	10.85
CBD047	135.100	136.220	1.120	17170	0.3580	8.46
CBD047	136.220	136.750	0.530	17171	0.3010	6.49
CBD047	136.750	137.980	1.230	17172	0.0340	1.59
CBD047	137.980	138.480	0.500	17173	0.0040	0.49
CBD047	138.480	138.800	0.320	17174	1.0350	2.56
CBD047	138.800	139.130	0.330	17175	0.0510	1.87

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Sample ID	Au g/t	Ag g/t
CBD047	122.550	123.230	0.680	17140	1.1200	126
CBD047	123.230	123.800	0.570	17141	0.1550	8.09
CBD047	123.800	124.000	0.200	17142	0.2090	65.00
CBD047	124.000	124.630	0.630	17143	0.0640	3.03
CBD047	124.630	125.000	0.370	17145	0.1670	19.75
CBD047	125.000	125.350	0.350	17146	0.0790	7.12
CBD047	125.350	126.100	0.750	17147	0.0680	6.25
CBD047	126.100	126.300	0.200	17148	0.0620	6.74
CBD047	126.300	126.930	0.630	17149	0.0570	5.69
CBD047	126.930	127.130	0.200	17150	0.3680	69.60
CBD047	127.130	127.540	0.410	17151	0.0460	4.65
CBD047	127.540	127.800	0.260	17152	0.0450	5.28
CBD047	127.800	128.020	0.220	17153	0.3960	33.20
CBD047	128.020	128.520	0.500	17154	0.0950	6.60
CBD047	128.520	129.020	0.500	17155	0.1330	9.38
CBD047	129.020	129.570	0.550	17156	0.0810	4.91
CBD047	129.570	129.900	0.330	17157	0.7370	61.20
CBD047	129.900	130.400	0.500	17158	0.3630	8.58
CBD047	130.400	130.600	0.200	17159	0.2900	8.78
CBD047	130.600	131.250	0.650	17160	0.2360	7.38
CBD047	131.250	131.600	0.350	17161	0.4330	56.30
CBD047	131.600	132.850	1.250	17162	0.1790	6.66
CBD047	132.850	133.220	0.370	17163	1.1850	75.60
CBD047	133.220	133.680	0.460	17164	0.2970	18.95
CBD047	133.680	133.900	0.220	17166	0.2540	17.35
CBD047	133.900	134.180	0.280	17167	0.1040	5.70
CBD047	134.180	134.580	0.400	17168	0.1490	6.93
CBD047	134.580	135.100	0.520	17169	0.1540	10.85
CBD047	135.100	136.220	1.120	17170	0.3580	8.46
CBD047	136.220	136.750	0.530	17171	0.3010	6.49
CBD047	136.750	137.980	1.230	17172	0.0340	1.59
CBD047	137.980	138.480	0.500	17173	0.0040	0.49
CBD047	138.480	138.800	0.320	17174	1.0350	2.56
CBD047	138.800	139.130	0.330	17175	0.0510	1.87
CBD048	70.670	70.870	0.200	17327	0.1770	14.95
CBD048	70.870	71.200	0.330	17328	0.2530	12.95
CBD048	71.200	71.500	0.300	17329	0.0450	1.83
CBD048	71.500	71.700	0.200	17330	0.3680	12.50
CBD048	71.700	71.950	0.250	17331	0.4830	46.50
CBD048	71.950	72.520	0.570	17332	0.0720	2.50
CBD048	72.520	72.880	0.360	17333	0.3510	6.93
CBD048	72.880	73.180	0.300	17334	1.0500	14.70
CBD048	73.180	73.560	0.380	17335	1.6400	36.10
CBD048	73.560	73.800	0.240	17336	0.1530	8.18
CBD048	73.800	74.240	0.440	17337	1.9800	101

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Sample ID	Au g/t	Ag g/t
CBD048	74.240	74.680	0.440	17338	0.2400	76.00
CBD048	74.680	74.960	0.280	17340	0.1910	24.60
CBD048	74.960	75.180	0.220	17341	0.0670	4.75
CBD049	39.200	40.700	1.500	17543	0.1180	24.50
CBD049	40.700	42.000	1.300	17544	0.5220	32.80
CBD049	42.000	42.500	0.500	17545	0.6800	32.00
CBD051	0.000	1.350	1.350	18017	1.3950	37.2
CBD051	151.450	151.800	0.350	18142	3.91	154.00
CBD051	157.950	158.320	0.370	18154	1.57	27.90
CBD051	158.320	158.660	0.340	18155	1.05	21.50
CBD051	229.250	229.470	0.220	18274	2.3100	37.00
CBD052	96.000	96.470	0.470	18410	1.84	221.00
CBD052	96.470	96.720	0.250	18411	1.60	269.00
CBD052	96.720	97.530	0.810	18412	0.98	146.00
CBD052	124.360	124.710	0.350	18449	1.14	161.00
CBD052	189.020	189.560	0.540	18557	1.40	98.20
CBD052	189.560	189.900	0.340	18558	0.09	3.27
CBD052	189.900	190.230	0.330	18559	7.63	355.00
CBD052	190.230	190.680	0.450	18560	3.27	181.00