

## SUCCESSFUL INSTITUTIONAL PLACEMENT AND SHARE PURCHASE PLAN

**Equus Mining Limited** ('Equus' or 'Company') (**ASX: EQE**) is pleased to announce that it has received firm commitments for \$7 million in a placement of shares at 1.1c per share. The Directors of Equus are very pleased with the increased participation by Australian institutions which accounted for almost half the placement, particularly Tribeca Investment Partners which significantly increased its position to become Equus's largest shareholder, and Ausbil Investment Management Limited which took an initial position in the Company.

### HIGHLIGHTS

- ▶ The Company receives firm commitments for \$7 million through a placement to existing and new institutional and sophisticated investors (Placement)
- ▶ The Company is undertaking a Share Purchase Plan (SPP) to raise up to a further \$500,000.
- ▶ The funds raised will be used to significantly fast-track the Company's dual track strategy towards production by:
  - ▶ funding further advancement of the Mineral Resources
  - ▶ continuing the greenfields and brownfields drilling campaigns
  - ▶ progressing mine restart and ore sorting studies; and
  - ▶ further advance the Los Domos and Cerro Diablo projects and general working capital
- ▶ Placement and SPP shares to be issued at \$0.011 per share, representing a discount of 1.03% to the 5-day volume-weighted average price ('VWAP') (\$0.0111) of Equus shares traded on the ASX before the date of this announcement.

### ABOUT THE PLACEMENT

Under the terms of the placement, the Company has agreed to issue 636,363,636 fully paid ordinary shares in two tranches at \$0.011 per share to existing and new institutional and sophisticated investors to raise \$7 million (before costs). The issue price of \$0.011 per share represents a 1.03% discount to the 5-day VWAP of \$0.0111 ASX before the date of this announcement.

Taylor Collison Ltd was the Sole Lead Manager for the Placement.

**Tranche 1** – 431,390,000 shares to raise \$4,745,290 before costs, under the Company's existing capacity in accordance with ASX Listing Rules 7.1 and 7.1A.

**Tranche 2** – 204,973,636 shares to raise \$2,254,710 before costs, subject to shareholders approval at a shareholders meeting to be called by the Company.

### SHARE PURCHASE PLAN

Equus Mining is also offering eligible shareholders the opportunity to subscribe for shares at the same issue price as the Placement via an SPP. The amount raised by the SPP will be capped at \$500,000 and eligible shareholders are invited to apply for parcels of shares valued at \$30,000, \$15,000, \$10,000 and \$5,000 (subject to discretionary scale back by the Company) without incurring brokerage or other transaction costs.

The SPP is available to shareholders with a registered address in either Australia or New Zealand on the record date of 20 May 2021.

Eligible Shareholders wishing to participate in the SPP should carefully read the SPP Offer Booklet which is expected to be dispatched on or around 24 May 2021. Copies of the SPP Offer Booklet will be available on the Company's ASX website.

The SPP is currently scheduled to close on 11 June 2021, however, the timetable is subject to change and therefore shareholders are encouraged to lodge their applications ahead of the advertised Closing Date.

The SPP is not underwritten and if the total number of shares applied for under the SPP is oversubscribed then the number of shares allotted to each Eligible Shareholder will be reduced in the manner that the Company sees fit at the Directors' discretion.

The maximum number of shares that will be issued under the SPP is 45,454,545.

### **Timetable - Share Purchase Plan**

Record Date for participation in the SPP	5:00 pm, Thursday 20 May 2021
Announcement date	Friday 21 May 2021
SPP Offer and Acceptance Form dispatched to eligible shareholders	Monday 24 May 2021
SPP Offer opens	Monday 24 May 2021
SPP Offer closes	5:00 pm, Friday 11 June 2021
Announcement results of SPP	Wednesday 16 June 2021
Issue of SPP shares	Friday 18 June 2021

\* Please note, the dates set out above are indicative only and are subject to change without notice. Any change in the timetable does not affect any rights or obligations you have as a result of accepting the SPP.

## 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, resources and mine infrastructure from Mandalay Resources Corporation<sup>1</sup>. The project contains an operational 0.5Mtpa processing plant through which historical production of 645Koz Gold and 45Moz Silver<sup>2</sup> was achieved up until the mine's temporary closure in mid-2017. The Cerro Bayo Project is located central to the approximate 350km<sup>2</sup> of prospective gold-silver claim holdings held by the company (Figure 1).

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



Figure 1 – Location plan of Equus Mining's Cerro Bayo mining district and other projects.

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

**For further information please contact:**

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<sup>1</sup> ASX Announcement - 8 October 2019 Equus Executes Option to Acquire Mandalay Resources Corporation's Cerro Bayo Mining Project  
<https://wsecure.weblink.com.au/pdf/EOE/02156517.pdf>

<sup>2</sup> Based on Mandalay Resources Corporation, Cerro Bayo Mine NI 43-101 Technical Reports dated May 14, 2010. & March 21, 2017 Report #2699