

2 December 2021

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

(3 pages by email)

Dear Sir / Madam

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board of Equus Mining Limited ('Equus' or the 'Company') is pleased to announce the appointment of Mr. Ryan Austerberry as Non-Executive Director, effective today.

Ryan Austerberry has over 15 years of experience in the resource industry with a background in Mining Engineering, predominantly undertaking technical roles and operations management. Ryan has had comprehensive technical roles and operations management through a variety of mining engineering roles into project work.

Ryan has been with Mandalay Resources Corporation (TSX:MDN) ('Mandalay') for most of his career, he is the current General Manager of Operations at Costerfield in Victoria and previously was General Manager of Björkdal in Sweden. Ryan has previously assisted with developing Cerro Bayo and has operational knowledge of the Cerro Bayo Mine in Chile.

Ryan holds a Bachelor of Applied Science from the Royal Melbourne Institute of Technology, a Post-Graduate Diploma in Mining from the University of Ballarat, and an MBA from the Australian Institute of Business. Ryan is a Chartered Professional in Mining with the Australasian Institute of Mining and Metallurgy (AusIMM).

Equus's Managing Director, John Braham said "We are delighted with the appointment of the calibre of Ryan as a Non-Executive Director of the Company. He brings a wealth of knowledge and experience to the Company across all disciplines of resources and especially in mining operations, with a vast knowledge of Cerro Bayo Mine.

In accordance with Listing Rule 3.19A, I attach an Appendix 3X, Initial Director's Interest Notice, for Ryan Austerberry.

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

For further information please contact:

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Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	EQUUS MINING LIMITED
ABN	44 065 212 679

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	RYAN KANE AUSTERBERRY
Date of appointment	2 DECEMBER 2021

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
N/A

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>BMO Nesbitt Burns Inc. ITF Mandalay Resources Corporations</p>	<p>587,502,438 ordinary fully paid shares</p>

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.