

Completion of Institutional Placement and receipt of Committed Offer of Corporate Debt Facility

Equus Mining Limited ('Equus' or 'the Company') is pleased to announce that it has received firm commitments for \$1,545,500 in a placement of shares at \$0.10 per share. Equus has also entered into a binding agreement with Tribeca Global Resources Credit Pty Ltd ("Tribeca") whereby Tribeca will provide Equus with a 2 year, US\$2,200,000 Corporate Debt Facility ("CDF").

The Funds from both the placement and the CDF will be used to advance exploration and resource evaluation across the Cerro Bayo Project and for working capital.

About the Placement

Under the terms of the Placement, 12,755,000 new shares (**'Placement Shares'**) have been allocated to institutional and sophisticated investors and 2,700,000 to Directors of the Company at a price of \$0.10 per share, representing a discount of 10.79% to the 5-day volume-weighted average price (\$0.112) of Equus shares traded on the ASX.

The placement will be issued in two tranches:

Tranche 1 – 12,755,000 Placement Shares to raise \$1,275,500 before costs, under the Company's existing capacity in accordance with ASX Listing Rules 7.1 and 7.1A.

Tranche 2 – 2,700,000 Placement Shares to raise \$270,000 before costs to Directors of the Company subject to shareholders approval at the next shareholders meeting to be held by the Company and to be issued on the same terms and condition to the shares under tranche 1.

About the CDF

The key commercial terms for the CDF as follows:

- ▶ 24 month term
- ▶ 10% Interest Rate
- ▶ 5% Upfront Fees
- ▶ In consideration for providing the CDF, Equus will issue unlisted options (American Style Call Options) to Tribeca to acquire Equus ordinary fully paid shares at \$0.15/share. The number of Options will be determined as US\$2,200,000 divided by A\$0.15 using the exchange rate at the time the facility is drawdown.
- ▶ CDF benefits from security covering Equus's Australian assets only

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

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