



**EQUUS**  
MINING LIMITED

# Developing Strategically Located Resource Projects



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# Equus Mining Snap Shot



<b>ASX Code:</b>	EQE
<b>Ordinary Shares:</b>	535M
<b>Share Price:</b>	1.5 cents
<b>Market Capitalisation:</b>	\$8.0M
<b>Top 20 Shareholders:</b>	53%
<b>Equus Mining's Board:</b>	Mark Lochtenberg, Ted Leschke Juerg Walker, Robert Yeates

## Los Domos Gold-Silver Project

- Equus Mining Limited ('Equus') has recently acquired 100% rights
- High grade epithermal gold-silver mineralisation similar to neighbouring Cerro Bayo mine
- Located 10km south of the township of Chile Chico, Region XI Chile, where mining is a dominate contributor to the town's economy

## Mina Rica Thermal Coal Project

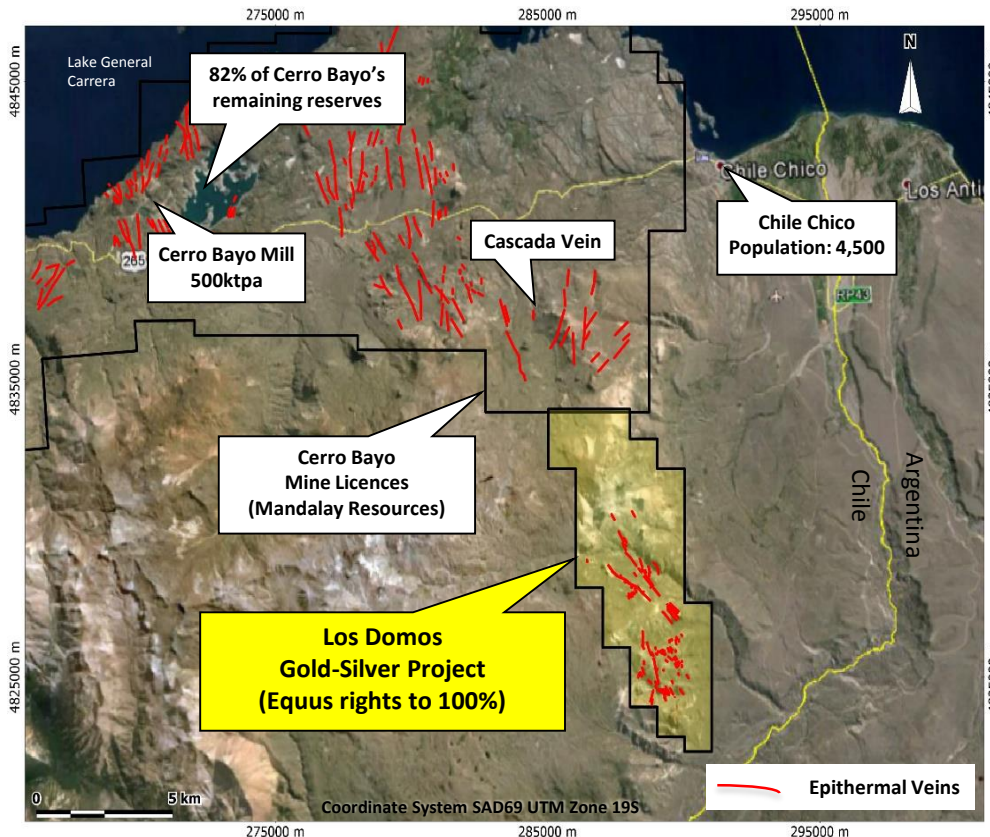
- Located immediately adjacent to critical and available infrastructure
- Minimal capex required & short development time frame to production
- Chile is deficient in domestically supplied energy and heavily dependent on thermal coal imports for power generation



# Los Domos Gold-Silver Project

## Well located

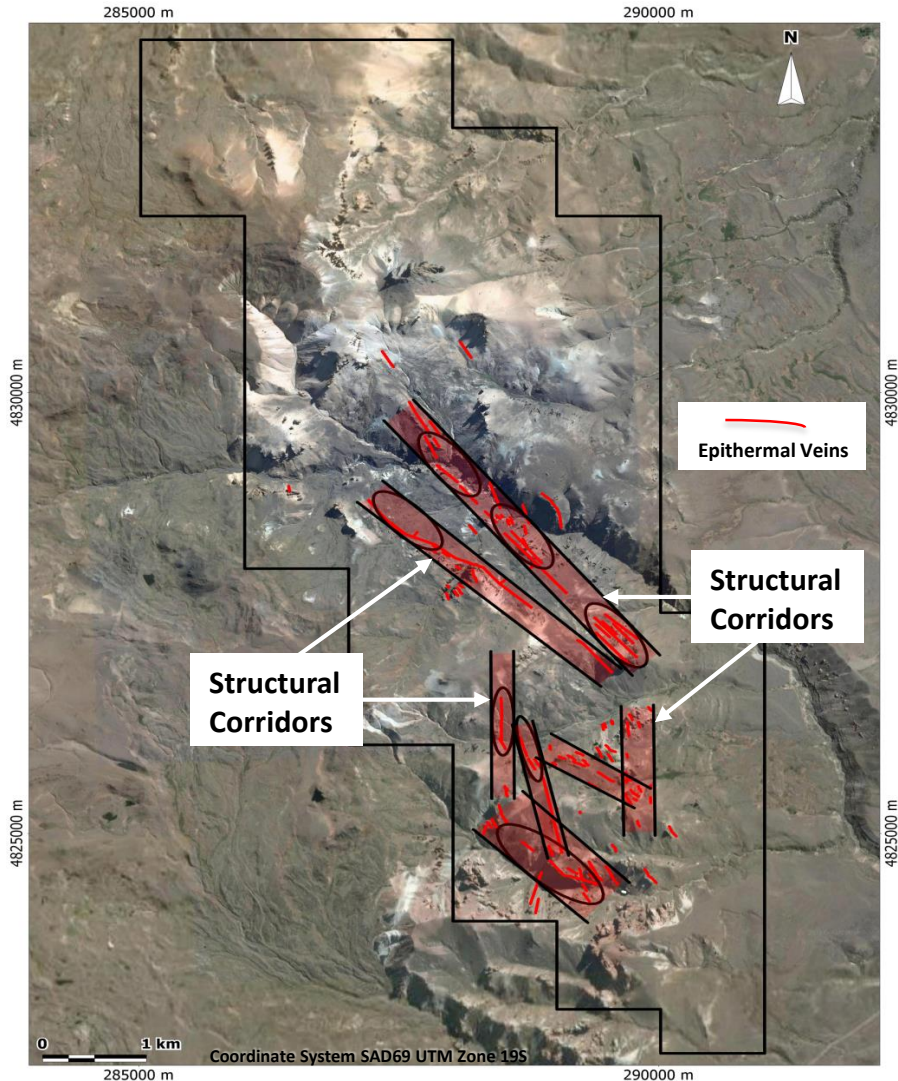
- 10km south of the township of Chile Chico, Region XI Chile, where mining is a dominate contributor to the town's economy
- 15km southeast of the operating Cerro Bayo gold-silver mine and treatment plant which currently produces approximately 30 Kozpa gold and 3 Mozpa of silver
- Altitude range of 800-1200m and a dry moderate climate permits year round-exploration



## Acquisition Detail

- Equus has recently acquired 100% rights to the Los Domos gold-silver project via an earn-in and purchase agreement with Terrane Minerals SpA
- 4,100 hectares of mining and exploration licences located in Chile's XI Region and adjacent to the Cerro Bayo gold-silver mine operations owned by TSX listed Mandalay Resources
- Equus is to fund a programme of systematic surface sampling and 2,000m of drilling for 51% equity interest in JV Company
- Equus has a two-year option to buy the remaining 49% interest of JV by issuing Terrane A\$450,000 worth of Ordinary shares in capital of Equus Mining Limited at an issue price of 1.2 cents equivalent to 37.5m shares. The shares will be escrowed for 1-year post excising the option. Equus is to reimburse historic costs of US\$141k.

# Los Domos Epithermal Gold-Silver Project



## Newly Discovered & Underexplored

- High grade epithermal gold-silver mineralization hosted in sheeted and stockwork veins and hydrothermal breccias within structural corridors – see red lines on map
- High grade gold and silver grades returned from lower altitude veins & hydrothermal brecciation including:
  - 0.15m (float) @ **110.14 g/t Au & 51 g/t Ag**
  - 0.40m @ **81.10 g/t Au & 1996 g/t Ag**
  - 0.40m @ **50.68 g/t Au & 326 g/t Ag**
  - 0.40m @ **32.73 g/t Au & 227 g/t Ag**
  - 0.70m @ **17.16 g/t Au & 449 g/t Ag**
  - 0.40m @ **5.67 g/t Au & 1340 g/t Ag**
  - 2.50m @ **5.60 g/t Au & 116 g/t Ag**
  - 0.10m (float) @ **4.91 g/t Au & 179 g/t Ag**
  - 1.50m @ **4.76 g/t Au & 134 g/t Ag**
- Vein mapping and sampling results indicate vertical precious metal, pathfinder element & quartz textural zoning typical of epithermal systems
- This zonation highlights potential beneath structures which outcrop at higher altitudes that report low grade Au-Ag

## Los Domos Gold-Silver Project

- Historical production: 0      Historical drilling: 0

## Cerro Bayo Silver-Gold Mine <sup>(i)</sup>

- Neighbouring mine with similar geology
- Historical production: 55 Moz Ag & 622 Koz Au  
(or 6.9Mt @247 g/t Ag & 2.8g/t Au)
- 2014 resources: 21 Moz Ag & 221 Koz Au  
(or 2.3Mt @283 g/t Ag & 2.9 g/t Au)
- Historical drilling: 662km
- Current Reserves = 4 year's production

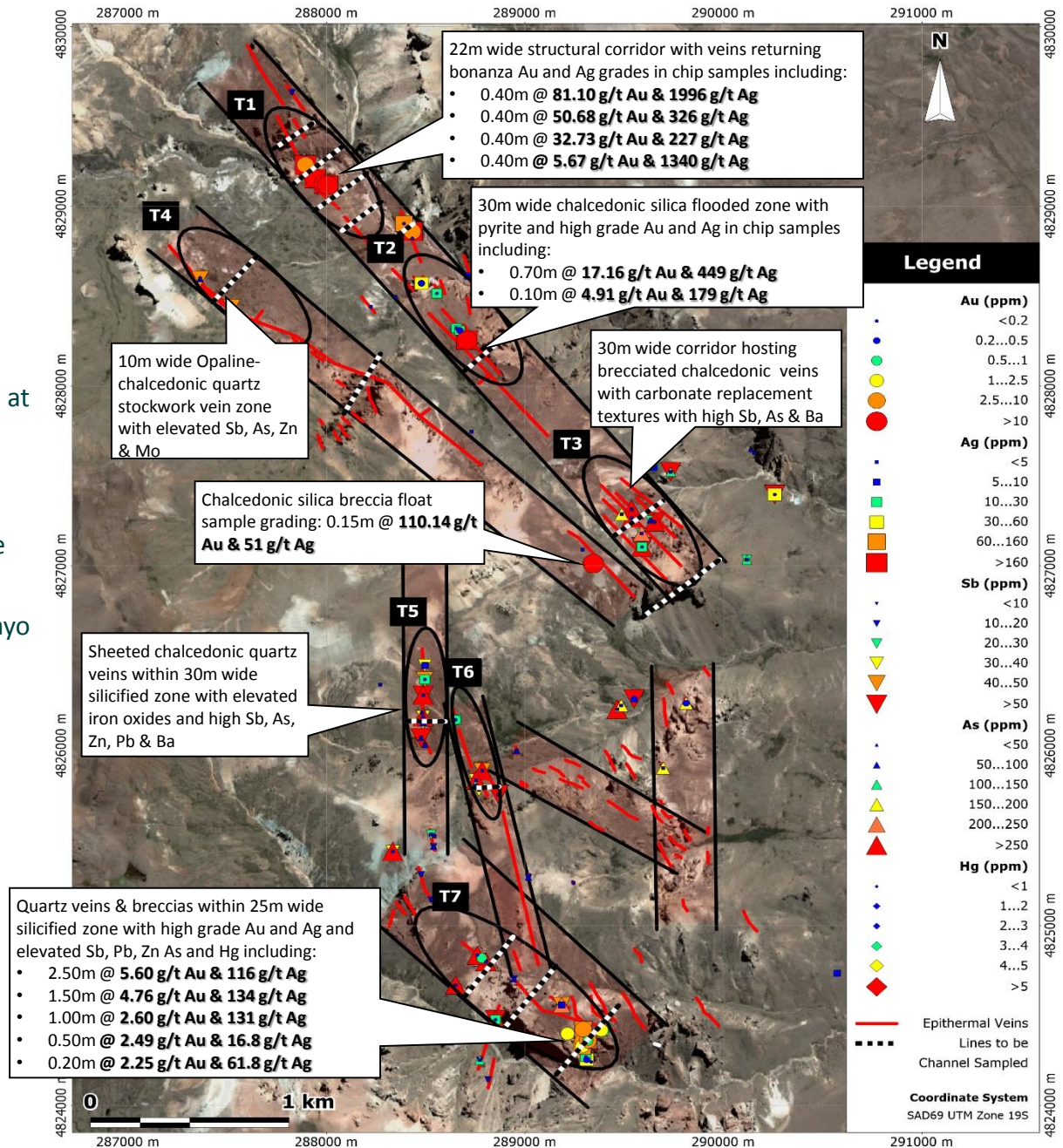
Source: Mandalay Resources Corporation – Cerro Bayo Project, Technical Report NI 43-101 – March 13, 2015



# Los Domos Vein Sampling

## Surface sampling of veins within structural corridors has shown:

- Trend of high grade gold and silver grades within structural corridors where exposed at lower altitudes - see sampled areas T1 & T7SE
- High antimony and arsenic pathfinder elements at higher altitudes – see sample areas T2, T3, T4, T5, T6 & T7NW
- Vertical metal zonation similar to Cerro Bayo mine - useful for exploration drill target definition
- Indicates elevated precious metal mineralized interval is mostly preserved below lower altitude portions of project area in favourable stratigraphic host unit



# Los Domos

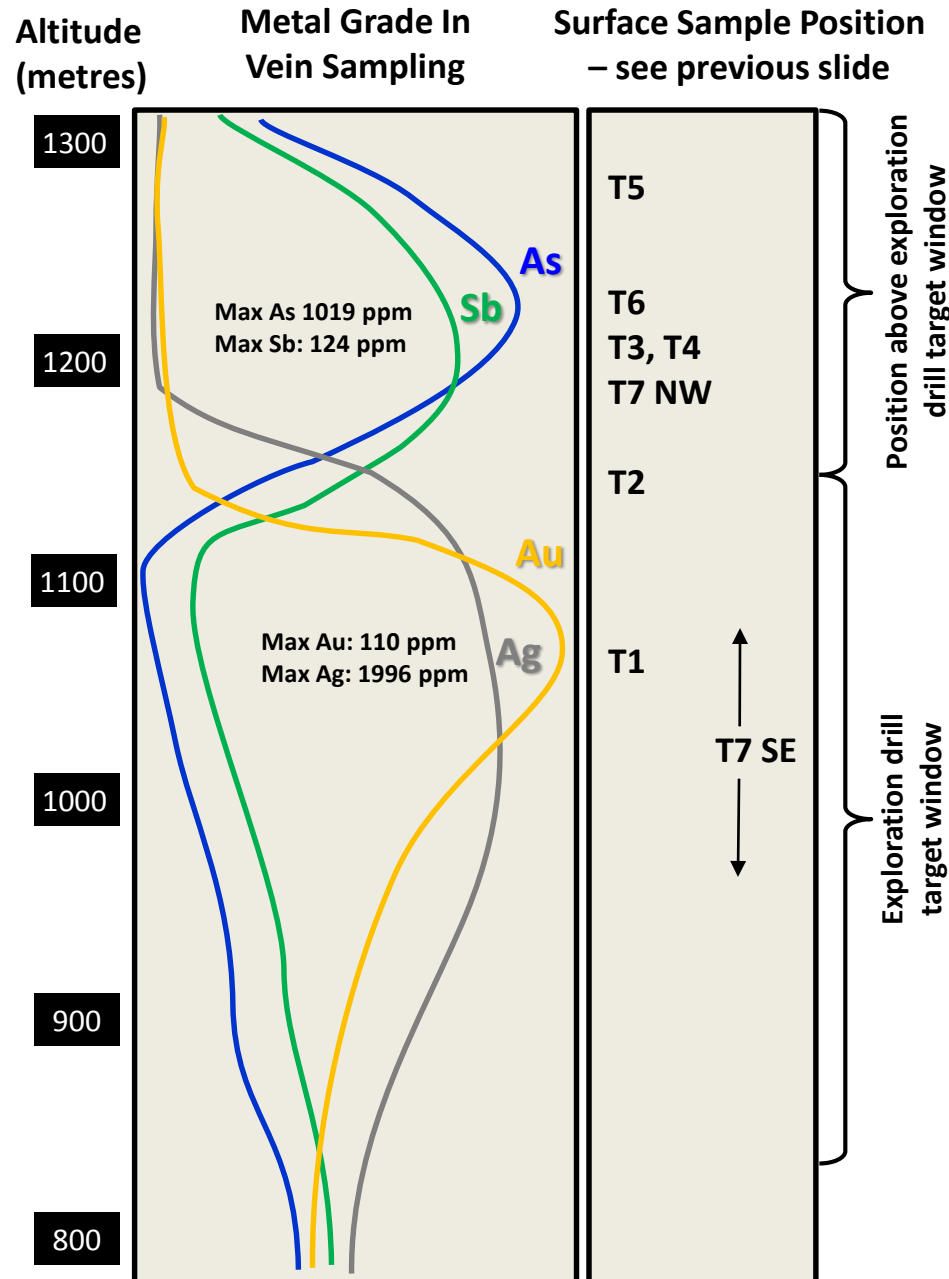
## Exploration Model

### Metal & quartz textural zonation in veins

- Increased understanding of geochemical and alteration zonation of vein style epithermal deposits delivering the next generation of blind discoveries e.g. Cerro Bayo (Mandalay), Cerro Negro (Goldcorp)

### Los Domos surface sampling shows:

- Elevated Au and Ag deposition in saccharoidal-chalcedonic quartz veins (+/- adularia-illite selvages) between 850m and 1150m altitude
- Elevated Sb and As pathfinder elements in lower temperature quartz veins & hydrothermal breccias in structures above 1150m altitude
- 6 of the 8 sampled vein zones appear to be spatially above the interpreted preserved gold and silver depositional zone elevation and are hosted in stratigraphy unfavourable for vein development
- Los Domos mineralization & stratigraphic model to guide drill testing





# Los Domos Gold-Silver Project - Phase 1 Exploration

- **Planned systematic sampling and mapping traverses**

- Continuous diamond saw channel sampling across entire structure- sample quality comparable to DDH drilling
- Initial main focus on outcropping gold - silver bearing structures and peripheral stockwork zones
- Subsequent sampling and mapping throughout structural corridors outcropping at higher altitudes
- 300 - 400m of diamond saw rock channel sampling to commence in November
- Phase 1 sampling and mapping designed to build a combined stratigraphic & precious metal, pathfinder element & quartz textural zonation exploration model to optimize targets for drill testing

- **Photograph 1 below shows vein outcrop which reported 0.7m @ 17 g/t Au & 449 g/t Ag**

- Part of 30m wide silicified structural corridor that can be traced over 2.9km in a NW and SW direction which hosts individual outcropping veins between 0.1-0.7m wide that reported:

50.68 g/t Au & 326 g/t Ag

32.73 g/t Au & 227 g/t Ag

81.10 g/t Au & 1996 g/t Ag

5.67 g/t Au & 1340 g/t Ag

Photograph 1

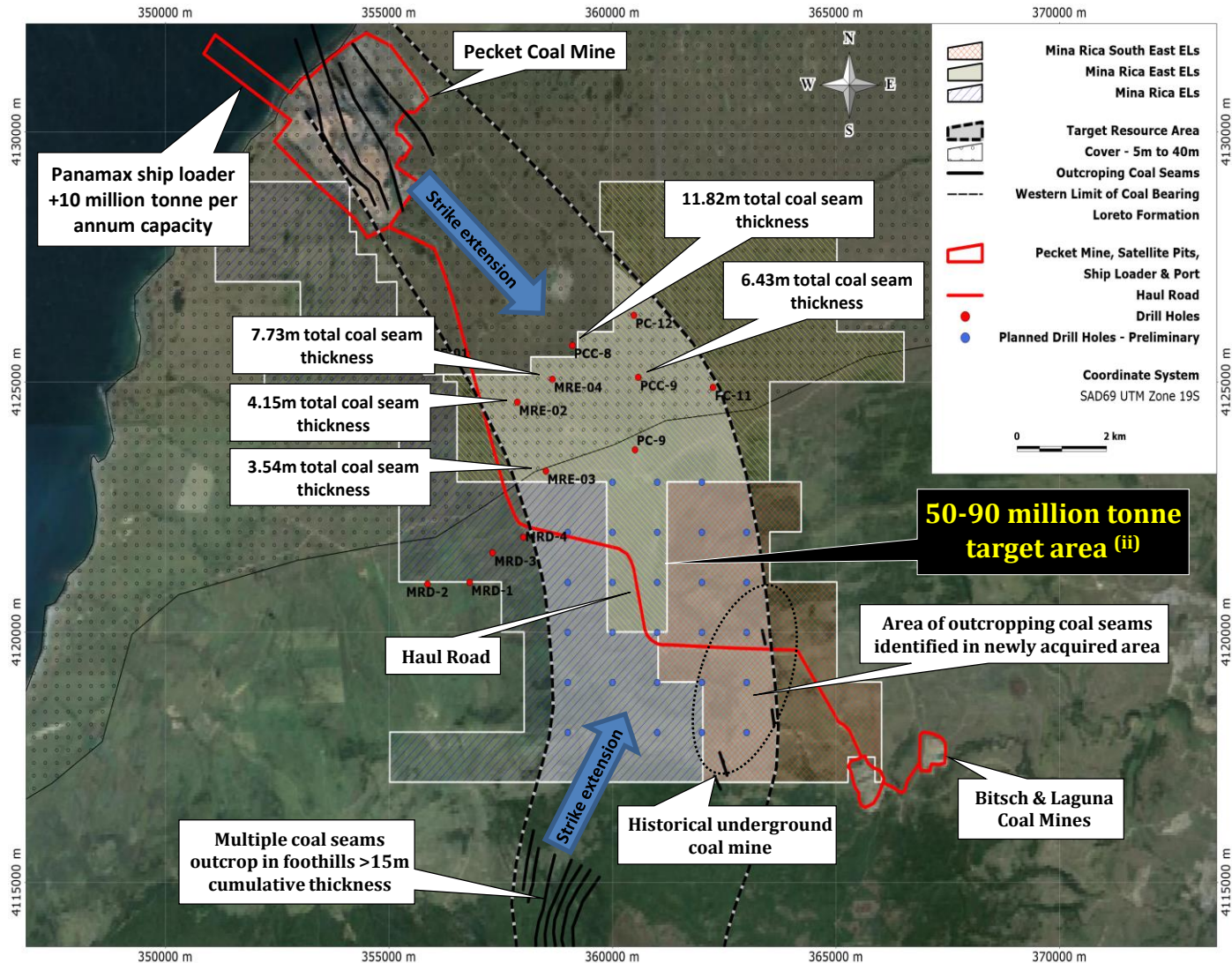


Photograph 2





# Mina Rica Thermal Coal Project



- Located immediately adjacent to critical and available infrastructure
- Minimal capex required & short development time frame to production
- Chile is deficient in domestically supplied energy and heavily dependent on thermal coal imports for power generation
- Thermal coal prices have risen up to 87% since the beginning of 2016. Equus Mining is assessing its options to maximise value of its strategic Mina Rica coal assets

Targeting 50 million to 90 million tonnes. *The Exploration Target described in this presentation is conceptual in nature and should not be construed as a JORC compliant Resource. The Exploration Target is based on projections of established coal seams over appropriate widths and strike lengths having regard for geological considerations including seam orientations, specific gravity and expected seam continuity as determined by qualified geological assessment. The Exploration Target assumes coal seam strike length of 8km, 1km width, 4.5m to 8m cumulative thickness and specific gravity of 1.4. There is insufficient information to establish whether further exploration will result in the determination of a JORC compliant Resource.*

# “Equus Mining is focused on developing strategical located projects in Chile”

## Competent Person Statement

(i) All the material assumptions underpinning exploration results information in the initial public reports for Mina Rica Coal project (see ASX release dated 27 October 2015) and Los Domos Gold-Silver project (see ASX release dated 25 October 2016) continue to apply and have not materially changed. No new exploration results are reported for Mina Rica and Los Domos.

(ii) The Exploration Target described in this presentation is conceptual in nature and should not be construed as a JORC compliant Resource. The Exploration Target is based on projections of established coal seams over appropriate widths and strike lengths having regard for geological considerations including seam orientations, specific gravity and expected seam continuity as determined by qualified geological assessment. The Exploration Target assumes coal seam strike length of 8km, 1km width, 4.5m to 8m cumulative thickness and specific gravity of 1.4. There is insufficient information to establish whether further exploration will result in the determination of a JORC compliant Resource.

The information in this report that relates to Exploration Results and Exploration Target for the Mina Rica Coal project is based on information compiled by Damien Koerber and the information in relation to historical and foreign estimates is an accurate representation of the available data and studies of the mining project which is endorsed by Mr Koerber. 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 geological consultant 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 and Director of Terrane Minerals SpA (‘vendor’) in Los Domos Gold-Silver project and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.