

ASX Announcement

18 March 2013

Highlights

- Chilean Government issues Equus with a permit allowing drilling to commence at its Yerba Project.
- Land access agreements finalised with all (3) surface landowners.
- Purpose-built drill rig with 1,200m depth capacity (NQ) mobilising to site by the 26 March.
- Equus executes purchase agreement to acquire surface rights to 100% of the land covering the Araya Project.

Copper Projects at Naltagua, Chile

The Board of Equus Mining Ltd (“Equus” or “the Company”: ASX:EQE) is pleased to advise the market of important developments concerning its Yerba and Araya projects, located in the Naltagua Copper District, Chile.

1. Yerba Project

The Chilean Government has issued Equus with a permit allowing drilling to commence, and land access agreements have been signed with all three (3) surface landowners.

A purpose-built drill rig with 1,200m depth capacity (NQ) is mobilising to site by the 26 March to commence the 5,000 metres, Stage 1 program.

Initial drilling is planned for the northern 300m of a 1,200m-long target zone comprising hydrothermal alteration known to be associated with outcropping copper mineralization. This zone has also been mapped using Induced Polarisation (IP) resistivity geophysics (Figure 1).

The first drill holes will test a broad zone (e.g. 48m at 1.35% Cu) of never-before drilled andesite mineralized with disseminated copper sulphide (bornite). This mineralization is exposed in an open-pit and several underground workings (the ‘Yerba Workings’) that were operated during the early 1900’s.

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2. Araya Project

The Araya Project is the Company's second copper project within the extensive Naltagua Copper District (Figure 2). Copper workings and outcropping copper mineralization have been mapped and sampled over a strike-length of 1,300 metres and the zone remains open to the north and south.

Equus recently signed a purchase agreement to acquire the surface rights to 96 hectares of land (100% of the project area) for approximately US\$210,000.

Background

Equus Mining Limited (ASX:EQE) acquired an interest in the Naltagua Copper District (Naltagua) in Chile, South America by purchasing unlisted Australian public company Equus Resources Limited in September 2012.

Equus's two main project areas in Chile - the Yerba Project and Araya Project - are located within the Naltagua Copper District, 80 kilometres southwest of Santiago and 75 kilometres southeast of the Pacific Ocean port-city of San Antonio. The area is well-serviced by major infrastructure.

The Yerba and Araya projects show many geological similarities to the large, manto-type, Anglo American-owned, El Soldado Cu-Ag deposit (200 million tonne @ 1.35%) located 135 kilometres to the north of Naltagua.

Equus holds an option to acquire 100% of a contiguous group of 14 mining licences covering an area of 18.05 square kilometres and 75% of the known areal extent of the large Naltagua Copper System. These mining leases encompass the Yerba and Araya project areas.

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Information in this report that relates to Exploration Results is based on information compiled by Mr Robert Perring, who is a Member of the Australian Institute of Geoscientists. Mr Perring is a director of Equus Mining Limited and has sufficient experience relevant to the style of mineralization and type of deposit under consideration and to the activities reported on to qualify as a Competent Person as defined in the 2004 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Perring consents to the inclusion of the information in this report of the matters based on information in the format and context in which it appears.

Sampling and assaying: Sampling has been conducted by qualified geologists using a sample interval of 2m and 5m. Assay results have been composited (weighted arithmetic mean) to give an average grade estimate for the interval sampled. The samples were assayed for copper (and 33 other elements) by aqua regia digest ICP-ES/ICP-MS at Acme Analytical Laboratories, Santiago, Chile.

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Figure 1 – Resistivity, Channel Sampling, Drilling Area #1

33m @ 0.88% Cu

48m @ 1.35% Cu

60m @ 0.39% Cu

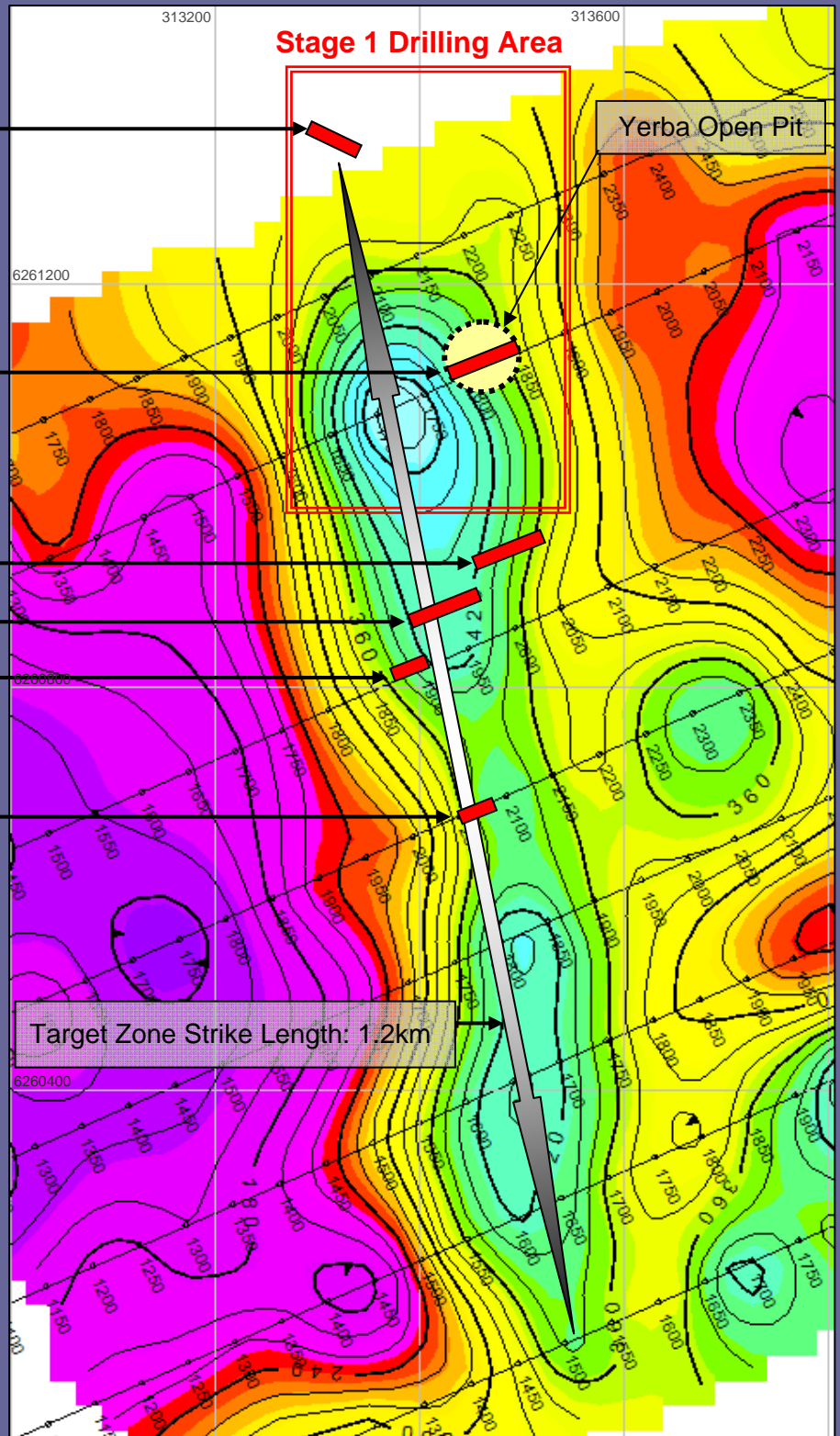
55m @ 0.27% Cu

10m @ 1.73% Cu

20m @ 0.52% Cu

*Contoured Induced
Polarisation
Resistivity Data.*

*Rock channel sections
limited by outcrop.*



High Resistivity (Geophysical Anomaly)



Surface Rock Channel Geochemistry (2m & 5m composites)

0.5km

Figure 2 – Tenements, Copper Occurrences and Projects

