

8 January 2015

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

(1 page by email)

Dear Madam

SUCCESSFUL SHARE PLACEMENT

The Directors are pleased to advise that Equus Mining Limited ('Equus' or 'the Company') is receiving share placement applications for approximately 33,000,000 new fully paid ordinary shares at 1 cent per share to raise \$330,000.

The share placement is being made to professional and sophisticated investors in accordance with the Company's 15% capacity pursuant to ASX Listing Rule 7.1. Equus anticipates the placement to be completed within 5 business days. An Appendix 3B Application for quotation for additional shares and Cleansing Notice will be lodged with the ASX upon the issue and allotment of the placement shares.

The Company will also seek shareholder approval for the Directors to participate in a placement of 25,000,000 fully paid ordinary shares at \$0.01 to raise an additional \$25,000. A shareholder notice will be dispatched in this regard, with a shareholder meeting to be held at a later date.

The funds raised are to be used to fund initially drilling activities at the Mina Rica thermal coal project in Chile and to provide working capital. The Mina Rica thermal coal project is located adjacent to existing infrastructure including a deepwater port. This means there is minimal capital needed to commence production.

Equus Mining has accumulated a dominant position over Chile's largest coal basin. This is an obvious strategic manoeuvre as Chile is recognised as an energy deficient country with the majority of its energy needs imported. Chile currently imports 80% of thermal coal needed for power generation and the government expects thermal coal demand to double in the next several years. This has been confirmed by Equus Mining by the identification of nine new power plant units that are currently under construction or have government approval. Chilean power demand continues to grow significantly due to economic growth and new mining projects coming on line.

For further information, please contact Marcelo Mora on (61-2) 9300 3366.

Yours faithfully
Marcelo Mora
Company Secretary

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