



EQUUS
MINING LIMITED

ABN 44 065 212 679

ASX Announcement

15 July 2013

Oxide Copper Mineralization Intersected above IP Chargeability Anomaly

Highlights

- **Hole 4 (YB-004-D) intersects oxide copper mineralization comprising three (3) non-continuous 19-31m wide (9.5-15.5m true width) zones grading 0.16% to 0.32% Cu above Induced Polarisation (“IP”) chargeability anomaly prior to hole being abandoned in strongly weathered shear at 196m down hole**
- **Recently commenced Hole 6 (YB-006-D) is designed to drill through the shear at a much steeper angle (80 degrees) to increase the likelihood of hole completion and testing of the peak chargeability anomaly**
- **Modelling of the IP anomaly indicates the peak of the chargeability anomaly lies on the opposite side of the shear**
- **Positive results from Hole 6 (YB-006-D) will increase the potential for the stronger IP chargeability anomalies located south of the current drill area to be related to disseminated sulphide mineralization.**

Yerba Project, Chile

Equus Mining Limited (ASX:EQE, “Equus” or “the Company”) is pleased to advise that despite slow drilling brought about by structurally broken geology, progress has been made towards better understanding the controls on copper mineralization. As a consequence, the drilling program is now substantially modified and a greater range of targets will be tested by the current program. Hole 6 (YB-006-D) has just been collared (Figure 1).

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Hole 4 (YB-004-D) reaffirmed the east-dip of copper mineralisation and unexpectedly intersected variably weathered andesite much deeper than anticipated down to the final hole depth of 196m before the hole was lost (abandoned) in a 10m wide, strongly weathered, post-mineralization shear (Figure 2). The peak of the IP chargeability anomaly remains untested.

Hole 5 (YB-005-D) was drilled beneath outcropping oxide copper mineralization (malachite) exposed in a small working, but did not intersect significant copper sulphide in the underlying andesite. Significantly, there is no IP chargeability anomaly coincident with this geological target possibly reflecting the paucity of sulphide in the primary zone. Assay results are awaited.

Recently commenced Hole 6 (YB-006-D) is targeting the peak of the IP chargeability anomaly not drilled by abandoned Hole 4 (Figure 3). The reconfigured drilling will approach the problematic structure from a much steeper angle (-80 degrees) to increase the likelihood of penetration of the shear and the successful testing of the underlying IP chargeability anomaly. Modelling of the IP anomaly indicates the peak of the chargeability response lies on the opposite side of the shear. This hole will be completed before month's end.

Upcoming Work at Yerba

- Complete the drilling (2-3 holes) on section 6260880N to test both geological and IP chargeability targets
- Commence the drilling on section 6261050N, located 170m north of the current drill section (6260880N) to test beneath outcropping, copper mineralized, polymictic hydrothermal breccia that returned 33m at 0.88% Cu in a composite channel sample.

Background

Equus Mining Limited (ASX: EQE) acquired an interest in the Naltagua Copper District in Chile, South America by purchasing unlisted Australian public company Equus Resources Limited in August 2012. The Naltagua Copper District is located 80 kilometres southwest of Santiago (capital city of Chile) and 75 kilometres southeast of the Pacific Ocean port-city of San Antonio. The area is well-served by major infrastructure.

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Equus holds the 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 (Figure 4).

For further information please contact:

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Information in this report that relates to Exploration Results for Naltagua is based on information compiled by Mr Robert Perring, who is a Member of the Australian Institute of Geoscientists. Mr Perring is a consultant and Director of Equus Mining Limited and has sufficient experience relevant to the style of mineralisation 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.

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Table 1 – Drill Hole Information

Hole No.	North WGS-84 UTM	East WGS-84 UTM	Zone UTM	Dip	Azimuth Grid - UTM	Depth metres
YB-001-D (Hole 1)	6260781	313270	19S	-60	270	325
YB-002-D (Hole 2)	6260775	313330	19S	-75	270	361
YB-003-D (Hole 3)	6260775	313330	19S	-50	270	121
YB-004-D (Hole 4)	6260775	313332	19S	-50	090	196 (Abandoned)
YB-005-D (Hole 5)	6260888	313270	19S	-60	270	220
YB-006-D (Hole 6)	Setting-Up					

Table 2 – Drill Hole Assay Summary

Hole No.	Project	From (metres)	To (metres)	Interval (metres)	Estimated True Width (metres)	Copper (%)
YB-001-D	Yerba	13	52	39	39	0.63
YB-002-D including including	Yerba	22 23 34	77 40 40	55 17 6	55 17 6	0.34 0.68 1.21
YB-003-D YB-003-D	Yerba	19 51.7	23.4 64	4.4 12.3	3.3 9.2	0.74 0.44
YB-004-D YB-004-D YB-004-D	Yerba	37 84 152	68 107 171	31 23 19	15.5 11.5 9.5	0.26 0.16 0.32
YB-005-D	Yerba	Results pending				

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Yerba Project Area

Figure 1 – Exploration Overview



33m @ 0.88% Cu

48m @ 1.35% Cu

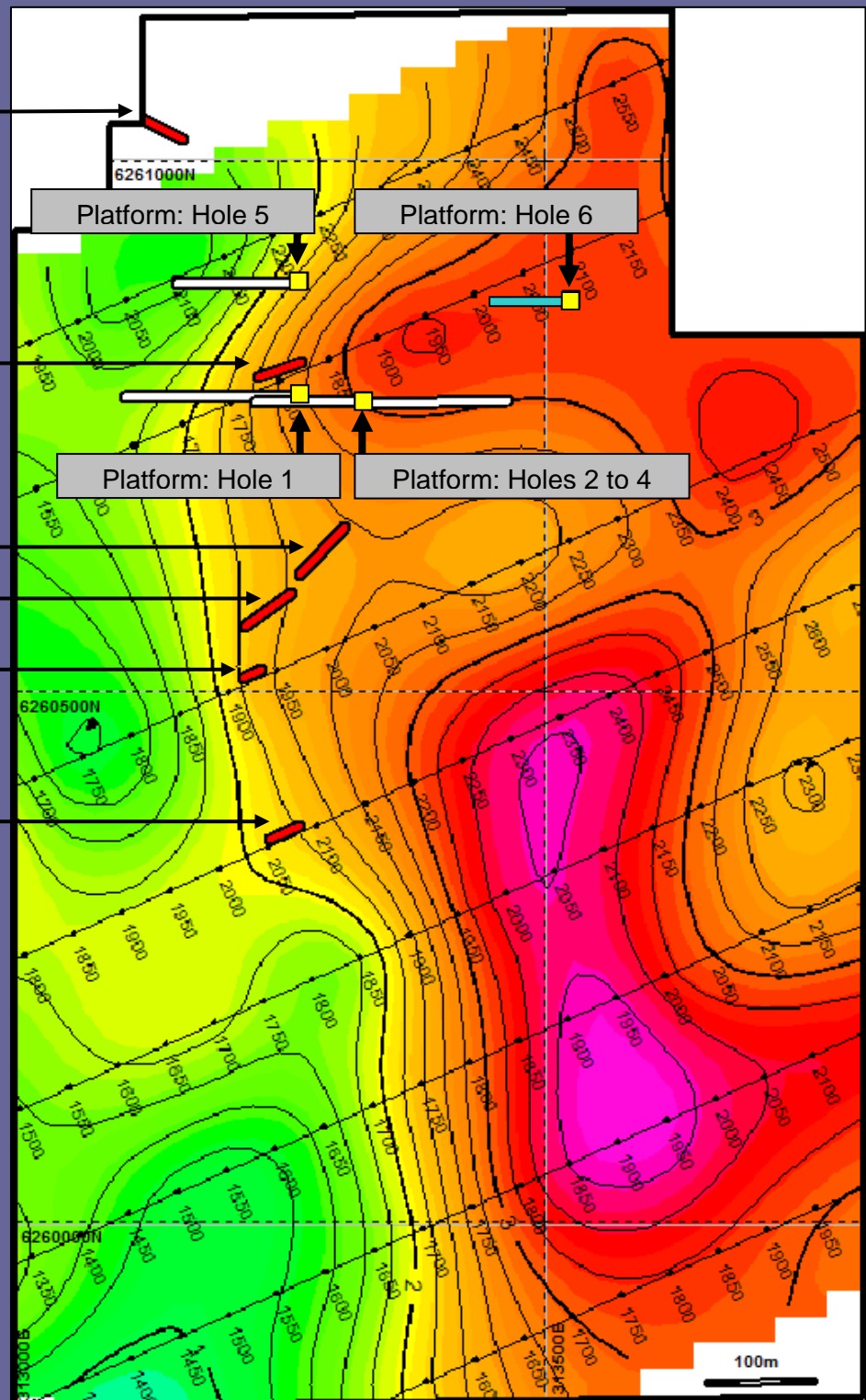
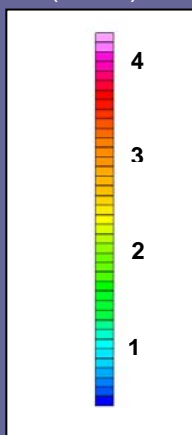
60m @ 0.39% Cu

55m @ 0.27% Cu

10m @ 1.73% Cu

20m @ 0.53% Cu

Induced Polarisation
Chargeability response
at 200m below surface
(mV/V)



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



Diamond Drill Collar and Hole Trace – Completed

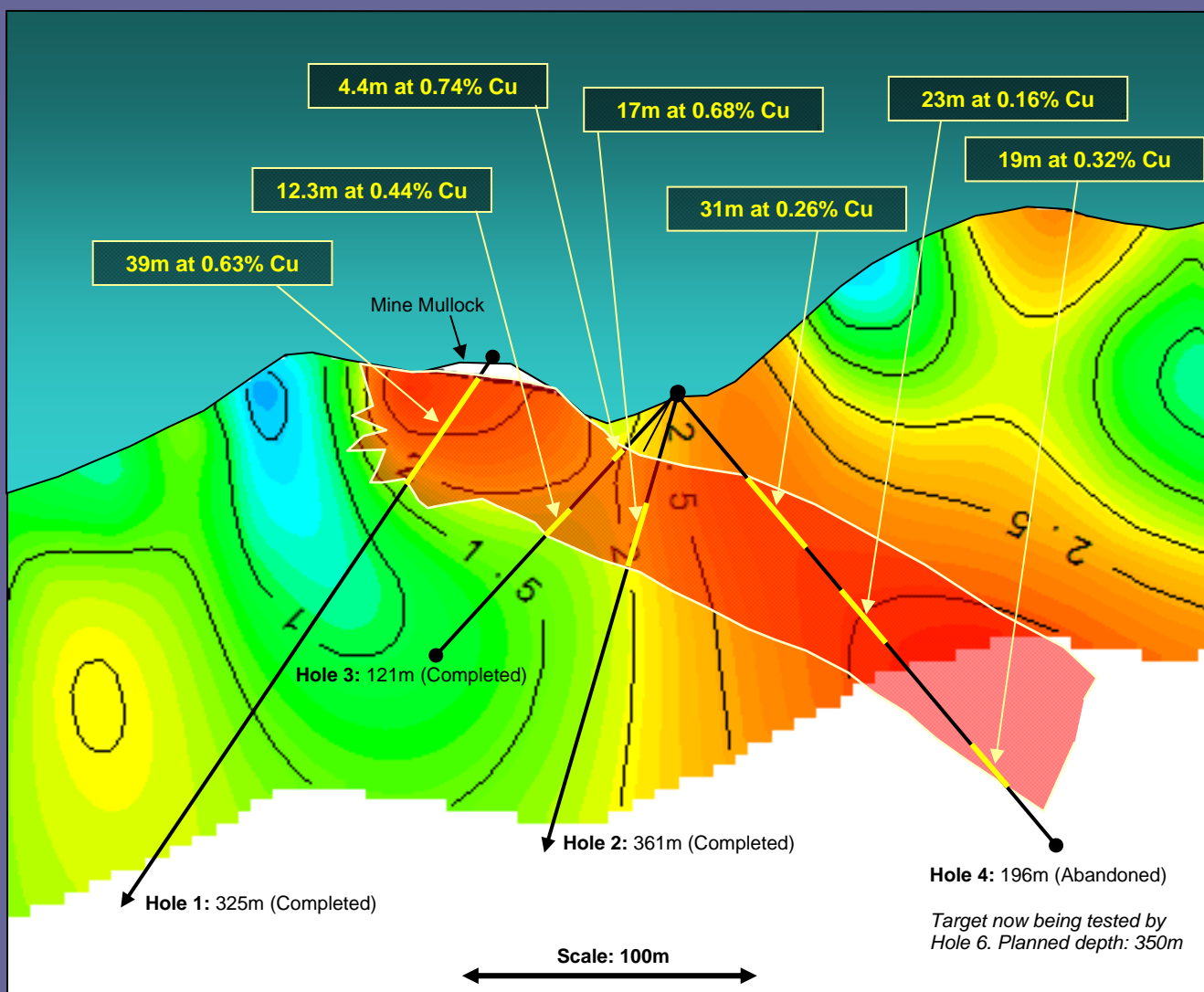


Diamond Drill Collar and Hole Trace – In Progress

WGS-84 UTM 19S

Yerba Project

Figure 2 – Drill Section (6260775N)



Hole 1: Hole Number (YB-001-D)

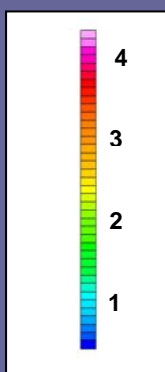
●—● Completed Drilling

●—● Planned Drilling

— Disseminated copper mineralization (oxide and sulphide)

■ Host Unit (Brecciated and Vesiculated Andesite)

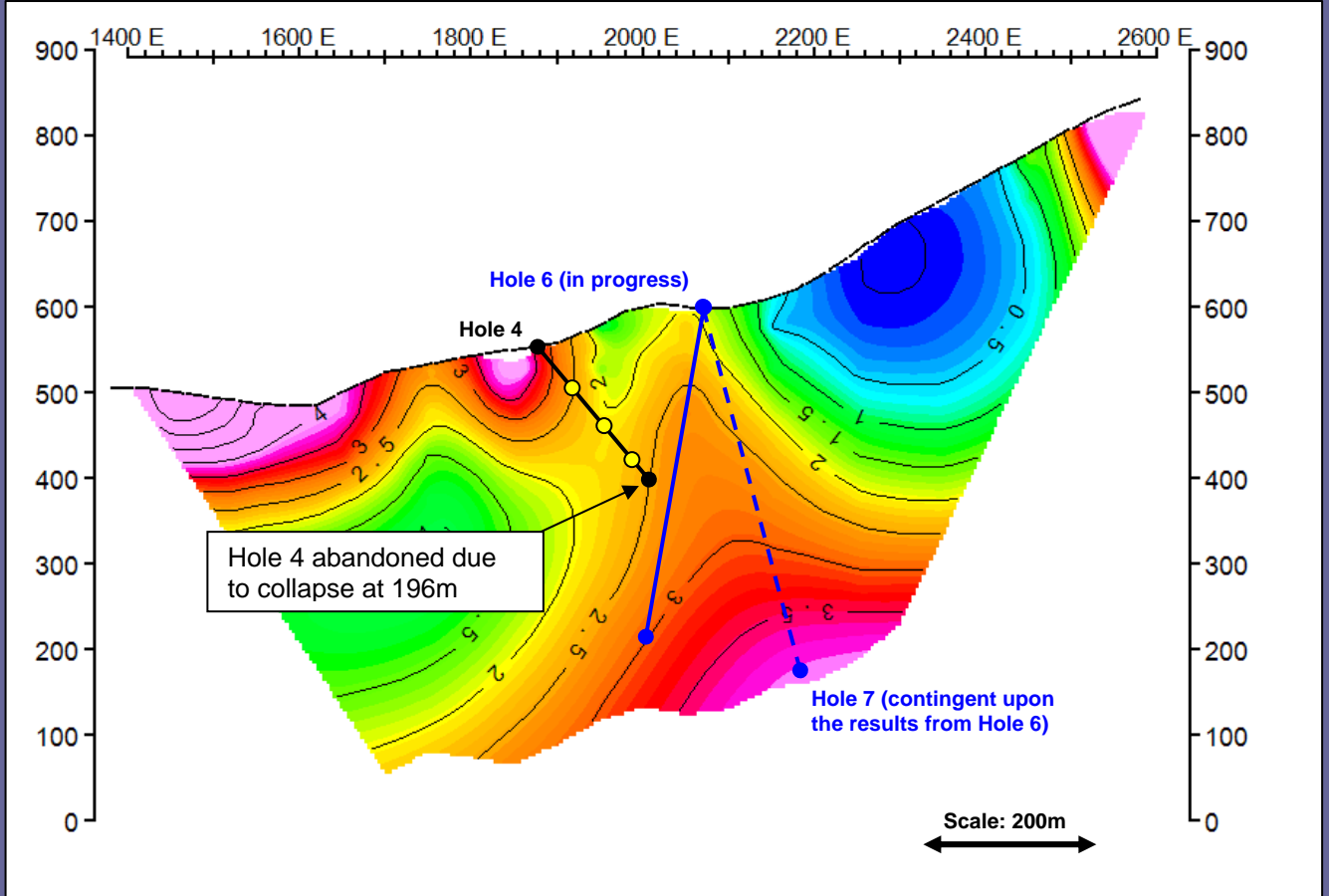
Induced Polarisation Chargeability - 50m Dipole (mV/V)



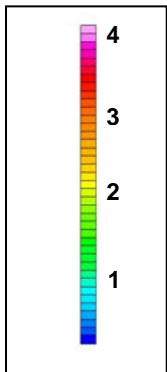
Mineralised Hydrothermal Breccia (Hole 3)

Yerba Project

Figure 3 – IP Chargeability Traverse (200m Dipole)



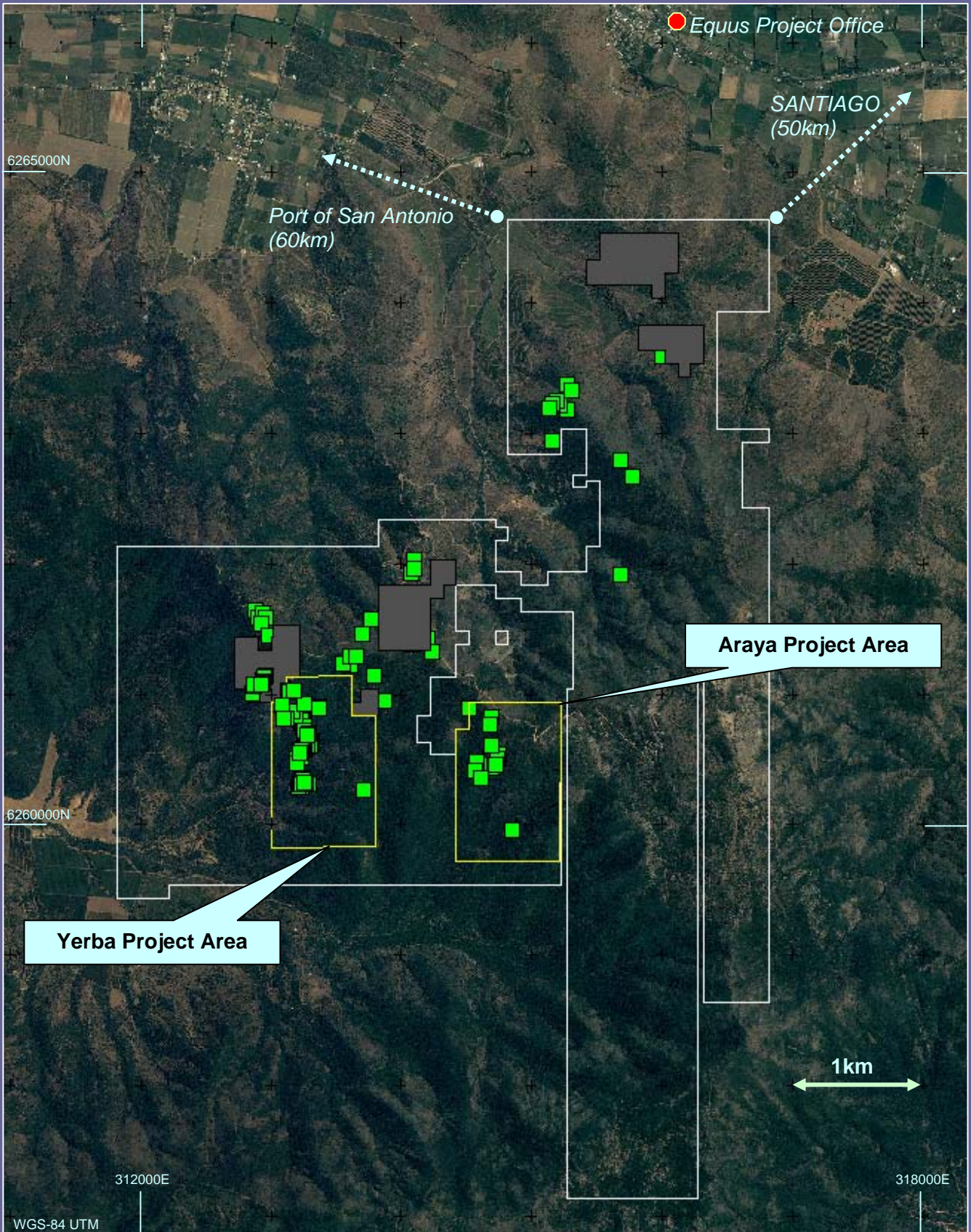
Induced Polarisation
Chargeability - 200m Dipole
(mV/V)



●	Copper Mineralization
Hole 4:	
●—●	Completed Drilling
●—●	Planned Drilling
●- - -●	Contingent Drilling

Naltagua Copper District, Chile

Figure 4 – Location of Project Areas



- Equus Option Area
- Area held by others

- Copper Occurrence
- Defined Project Area