

## **\$2.81M RAISED IN PLACEMENT TO SOPHISTICATED INVESTORS TO FUND FURTHER DRILLING AT LOS DOMOS PROJECT**

**Equus Mining Limited ('Equus' or 'the Company') is pleased to announce it has accepted firm commitments of \$2.81M at 3.7c per share from sophisticated investors to further advance its highly prospective Los Domos Epithermal precious and base metals project in southern Chile.**

The maximum number of new securities that will be issued under the offer is 76,157,936 new fully paid ordinary shares (Placement Shares) to raise \$2,817,843 before costs (Placement).

The Placement will be issued in two tranches:

- **Tranche 1** – Up to 71,603,882 Placement Shares to raise \$2,649,343 before costs, under the Company's existing 15% capacity in accordance with ASX Listing Rule 7.1.
- **Tranche 2** - Subject to shareholder approval, the Directors of the Company intend to support the Placement by subscribing for 4,554,054 Placement Shares to raise \$168,500 before costs.

Equus anticipates Tranche 1 to be completed within 5 business days. An appendix 3B Application for Quotation for Additional shares and a Cleansing Notice will be lodged with the ASX upon the issue and allotment of the placement shares.

Equus Mining recently undertook its maiden drill campaign at the Los Domos Project completing 12 holes across 1,480m and has now secured its initial 51% interest in the Los Domos Project with the option to move to 100% within 2 years. This initial drill program was limited to just three of nine structural targets previously identified through surface mapping and channel sampling as having epithermal, intermediate-sulphidation style mineralization.

Proceeds from this Placement will be used to promptly commence a planned minimum 7,500m drilling program to test those high priority targets that could not be tested during the winter months, extensional step out drilling both along strike and at depth of previously tested targets and for working capital purposes.

Commenting on the successful placement of funds to sophisticated investors, Managing Director Ted Leschke said:

*"We would like to thank numerous long-term shareholders for their ongoing support as well as welcome several new shareholders to our register. With this funding we look forward to embarking on an aggressive drill program at Los Domos. While our initial earn-in program was conducted during an unusually harsh Chilean winter we now look forward to an 8-month window of solid drilling activity and news flow.*

*Drilling is planned to recommence imminently.*

*T1 will be our immediate drill target for which access is complete. Due to unseasonal levels of snow and rain during the winter this target was unable to be tested in our initial drill program. Surface work to date has reported material rock chip samples over a ~430m strike length making this a high priority target.*

*T5 will also be drilled expediently where large scale phreatic brecciation and veining has been identified and is suggestive of a large precious metals target zone at depth beneath the one scout hole that was drilled in our first program.*

*Follow-up drilling at T7 will continue to be focused along strike from LDD-001 where strong levels of precious and base metals were encountered at shallow depth.*

*Equus will also consider the contracting of a 2<sup>nd</sup> drill rig, as warranted by results, to expedite closer density drilling.”*

For further project details please see the Los Domos Drilling Update and presentation both released to the ASX on 10 October 2017.

**For further information, please contact:**

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### About Equus Mining and the Los Domos Gold-Silver Project

Equus Mining Limited (Equus, ASX: EQE) has acquired the rights to acquire 100% of the Los Domos gold-silver project located in the XI Region of Chile from Terrane Minerals SpA under a staged earn-in agreement. Upon completion of an initial 1000m drill programme Terrane will transfer the Los Domos project assets into a Joint Venture (JV) Company in which Equus will hold an initial 51%. Equus then has a two-year option period to buy the remaining 49% interest in the JV Company by issuing Terrane \$450,000 worth of Ordinary Shares at an issue price of 1.2c

The Los Domos project area is located 15km south of the township of Chile Chico and adjacent to Mandalay Resources' Cerro Bayo gold-silver mine and treatment plant. This plant has historically produced approximately 2 Mozpa of silver and 20 Kozpa gold until it was indefinitely closed in June 2017 after a *force majeure* was declared following a mine flooding event<sup>(a)</sup>.

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<sup>(a)</sup> [www.mandalayresources.com](http://www.mandalayresources.com).