

13 November 2018

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

(5 pages by email)

Dear Madam

APPOINTMENT OF EXECUTIVE DIRECTOR AND RESIGNATION OF MANAGING DIRECTOR

The Board of Equus Mining Limited ('Equus' or the 'Company') is pleased to announce the appointment of Mr John Braham as Executive Director and the resignation of Mr Edward Leschke, effective today.

John is an experienced Mining Finance and Investment professional with a 24-year career at Macquarie Bank, the last 11 of which were as an Executive Director within the Mining Finance Division.

John built and ran a successful mining finance business in New York for Macquarie Bank from 2001 to 2008, providing capital to the junior mining industry. This involved providing debt and equity to exploration companies and mine developers in both North and South America including companies operating in Argentina, Peru and Chile.

On returning to Australia, John built from scratch a successful bulk commodity finance business for Macquarie Bank which he ran from 2008 to 2015 based in Sydney. He was made co-head of Macquarie's global Mining Finance business in 2016. John left Macquarie Bank in 2017 to be Principal of JR Braham Consulting Pty Ltd which provides advice to junior resource companies seeking capital.

In accordance with L.R. 3.16.4, the Company advises that Mr Braham is entitled to receive a fixed fee of \$100,000 per annum. The director's service agreement may be terminated at any time by either party by giving to the other party not less than four weeks' prior written notice. On termination of this agreement, the Director is entitled to the remuneration payable up to, and including, the date of termination. In addition, the Company must pay the Director an amount equal to the remuneration payable for so much of the notice period as the Director is not so retained.

Mr Braham will be entitled to receive an annual performance incentive component that will be reviewed annually. For the first 12 months of service Mr Braham and subject to shareholders approval will be entitled to receive 15 million unlisted options made up as follows:

5 million options exercisable at 3 cents expiring 2 years from grant date;
5 million options exercisable at 5 cents expiring 3 years from grant date; and
5 million options exercisable at 7 cents expiring 5 years from grant date;

The options vest immediately on grant date.

The Board of Equus would like to express its gratitude to Mr Leschke for the contribution he has made to the Company during his time as Managing Director.

In accordance with Listing Rule 3.19A, I attach an Appendix 3X, Initial Director's Interest Notice, for John Abraham and an Appendix 3Z, Final Director's Interest Notice, for Edward Leschke.

For further information, contact Mark Lichtenberg on (61 2) 9300 3366.

Yours sincerely



Marcelo Mora
Company Secretary
pjn9694

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Equus Mining Limited
ABN	44 065 212 679

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Mr Edward Leschke
Date of last notice	13 August 2018
Date that director ceased to be director	13 November 2018

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities 1,349,418 fully paid ordinary shares

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

<p>Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest</p> <p>Augusta Enterprises Pty Ltd a company in which Edward Leschke has a beneficial interest</p>	<p>Number & class of securities</p> <p>33,619,471 fully paid ordinary shares</p>
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Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	EQUUS MINING LIMITED
ABN	44 065 212 679

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	JOHN RICHARD BRAHAM
Date of appointment	13 NOVEMBER 2018

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
J R Braham Consulting Pty Ltd	5,000,000 ordinary fully paid shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.