

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of members is to be convened at Level 5, 56 Pitt Street, Sydney, NSW, 2000 on 18 September 2019 at 10 am.

AGENDA

BUSINESS

To consider and, if thought fit, pass the following resolutions, with or without amendment as ordinary resolutions:

Ordinary Resolution 1 Ratification of 134,591,529 Shares – Listing Rule 7.4

'That the issue of 134,591,529 fully paid ordinary shares in the Company on 8 August 2019 for A\$0.01 per share be and is hereby ratified for the purposes of ASX Listing Rules 7.4 as set out in the Explanatory Memorandum accompanying this Notice of Meeting.'

Ordinary Resolution 2 Approval of the Proposed Issue of 297,908,471 Shares

'That, for the purposes of ASX Listing Rule 7.1, the proposed issue and allotment of up to 297,908,471 fully paid ordinary shares in the Company as set out in the Explanatory Memorandum attached to this Notice of Meeting be and is hereby approved.'

Ordinary Resolution 3 Approval of the Proposed Issue of Shares to John Braham

'That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 4,000,000 fully paid ordinary shares in the Company to a Director Mr John Braham and/or his nominee as set out in the Explanatory Memorandum accompanying this Notice of Meeting.'

Ordinary Resolution 4 Approval of the Proposed Issue of Shares to Mark Lichtenberg

'That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 13,500,000 fully paid ordinary shares in the Company to a Director Mr Mark Lichtenberg and/or his nominee as set out in the Explanatory Memorandum accompanying this Notice of Meeting.'

Ordinary Resolution 5 Approval to issue Unlisted Options to John Braham

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 15,000,000 Options to John Brham or his nominee on the terms and conditions set out in the Explanatory Statement."

Ordinary Resolution 6 Approval to the Proposed Issued of shares

'That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the issue and allotment of 8,687,500 fully paid ordinary shares to Terrane Minerals SpA ('Terrane') and/or their nominees, the balance consideration payable to the vendors of Los Domos project on the terms and conditions as set out in the explanatory memorandum accompanying this Notice of Meeting.'

To transact any other business that may be brought forward in accordance with the Company's Constitution.

By order of the Board

Marcelo Mora

Company Secretary

16 August 2019

Equus Mining Limited ABN 44 065 212 679

Level 2, 66 Hunter Street, Sydney NSW 2000, Australia T +61 2 9300 3366 F +61 2 9221 6333

E: info@equusmining.com **W:** www.equusmining.com

Explanatory Memorandum to the Notice of General Meeting to be held on 18 September 2019

Resolution 1

Resolution 1 seeks the approval of Shareholders of the prior issues of ordinary shares that have occurred in the 12 months prior to the date of this Notice that have not already been approved by Shareholders for the purposes of Listing Rule 7.4.

Under Listing Rule 7.4, an issue of Securities under Listing Rule 7.1 will be treated as having been made with the approval of Shareholders if the issue did not breach the Listing Rules and Shareholders subsequently approve the issue of the Securities. The Company confirms that the issue of the Placement Shares did not breach Listing Rule 7.1.

The Company is now seeking Shareholders ratification for the purposes of ASX Listing Rules 7.4. This ratification will provide the Company with the ability to raise further funds, if required, will maximise the flexibility of the Company's funds management and will facilitate planning for the Company's ongoing activities.

Details of the issue, as required by ASX Listing Rule 7.5 are as follows:

As announced on 8 August 2019, pursuant to its then available listing rule 7.1 capacity, the Company issued 134,591,529 fully paid ordinary shares at \$0.01 per share to professional and sophisticated investors (none of whom were related parties of the Company), the proceeds of the fund raised are being used for a drilling campaign at Cerro Bayo gold-silver mine, to further advance the Company's Los Domos gold-silver project and for corporate and working capital purposes.

All shares issued rank equally with all other existing ordinary shares.

Voting Exclusion Statement

The Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who participated in the placement and any of their associates.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides

The Directors recommend that you vote IN FAVOUR of Resolution 1.

The Chairman of the Meeting intends to vote undirected proxies IN FAVOUR of Resolution 1.

Resolution 2

Resolution 2 seeks the approval by shareholders for the issue and allotment of up to 297,908,471 fully paid ordinary shares out of 315,408,471 in the Company as part of the tranche two placement as announced on 1 August 2019 as soon as practicable after the date of this General Meeting. The issue will occur progressively and in any event, within 3 months of the date of this General Meeting for the purposes of ASX Listing Rule 7.1.

Details of the proposed issue and allotment, as required by ASX Listing Rule 7.1 are as follows:

- Maximum number of securities to be issued: 297,908,471.
- Issue price: \$0.01 per share.
- Terms: Fully paid ordinary shares ranking pari passu with existing ordinary shares.
- Names of allottees: Professional and sophisticated investors.
- Allotment date: Within three months of the date of this General Meeting.
- Intended use of funds: The funds will be used for the 10,000 metres drilling program at Cerro Bayo gold-silver mine to further advance Los Domos gold-silver project and for general corporate expenses and working capital purposes.

Voting Exclusion Statement

The Company will disregard any votes cast in favour on this Resolution by a person who is expected to participate in or who will obtain a material benefit as a result of the proposed issue, except a benefit solely in the capacity of a holder of ordinary securities.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

The Directors recommend that you vote IN FAVOUR of Resolution 2.

The Chair of the Meeting intends to vote undirected proxies IN FAVOUR of Resolution 2.

Resolution 3 and 4 Approval of Directors Participation in Tranche 2 Placement

Resolutions 3 and 4 seeks the approval by shareholders for the issue and allotment of 17,500,000 fully paid ordinary shares out of 315,408,471 in the Company as part of the tranche two placement as announced on 1 August 2019 as soon as practicable after the date of this General Meeting, and in any event, within 1 month of the date of this General Meeting for the purposes of ASX Listing Rule 10.11. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

This proposed issue, which was announced to the ASX on 1 August 2019, will provide funding for the drilling program of 10,000 metres at Cerro Bayo gold-silver mine to continue advancing the Los Domos Gold-Silver project in Chile and for general corporate expenses and working capital purposes.

Shareholder approval is required in accordance with Listing Rule 10.11 and Section 228 of the Corporations Act because Directors and former Directors of the Company that ceased to be directors in the last 6 months prior to this notice of meeting are related parties. If approved, the shares are issue on the same terms and conditions as the placement announced on 1 August 2019.

Furthermore, Shareholder approval of the issue placement to the Directors means that these issues will not reduce the Company's 15% placement capacity under Listing Rule 7.1.

Details of the issue, as required by ASX Listing Rule 10.11 are as follows:

- Number of securities to be issued: 17,500,000.
- Issue price: \$0.01 per share.
- Terms: Fully paid ordinary shares ranking pari passu with existing ordinary shares.
- Names of allottees: Mark Lochtenberg or his nominee 13,500,000 ordinary shares and John Braham or his nominee 4,000,000 ordinary shares.
- Allotment date: Within one month of the date of this General Meeting.
- Intended use of funds: The funds will be used for the 10,000 metres drilling program at Cerro Bayo gold-silver mine to further advance Los Domos gold-silver project and for general corporate expenses and working capital purposes.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolutions 3 by John Braham and Resolution 4 by Mark Lochtenberg or their nominees and any of their associates.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

The Directors recommend that you vote IN FAVOUR of Resolutions 3 and 4.

The Chair of the Meeting intends to vote undirected proxies IN FAVOUR of Resolutions 3 and 4.

Resolution 5

The Company has agreed, subject to obtaining shareholder approval, to issue 15,000,000 unlisted options to Mr John Braham (or his nominee) on the terms and conditions set out below and also in Schedule 1 on page 7 of this Explanatory Memorandum.

The Board considers that it is reasonable for the remuneration of directors to have a cash component and an equity component to further align directors' interests with those of Shareholders. The Board believes that the issue of the options to Directors provides a reasonable, appropriate and cost effective method of remunerating Directors by providing an equity based incentive for their ongoing commitment and contribution to the Company in their roles as Directors and when required as members of a Committee.

Resolution 5 seeks Shareholder approval for the grant of 15,000,000 unlisted options to Mr John Braham (or his nominee). The proposed unlisted options to be issued to Mr Braham if approved by shareholders are for the period commencing on 13 November 2018 and ending on 13 November 2019.

As the grant of the options involves the issue of a right to securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

Details of the issue, as required by ASX Listing Rule 10.13

- Persons to whom options are to be issued: John Braham (or their nominees)
- Number of options to be issued: 15,000,000 unlisted options.
- Date of securities to be issued: The options may be allotted immediately following Shareholder approval at the General Meeting and, in any event, within one month following the close of the meeting.
- Issue price: \$nil.
- Entitlement per option: Each Option entitles the holder to subscribed for and be allotted one fully paid ordinary share. The options are exercisable at any time after the vesting date and before the expiry date.
- Exercise prices per option: \$0.03 for the first tranche of 5,000,000 options;
\$0.05 for the second tranche of 5,000,000 options;
\$0.07 for the third tranche of 5,000,000 options.
- Vesting dates: Immediately following shareholder approval of the grant of options for both tranches.
- Expiry date: For the \$0.03 options the expiry date is 13 November 2020;
For the \$0.05 options the expiry date is 13 November 2021;
For the \$0.07 options the expiry date is 13 November 2023;
- Use of the funds: No funds will be raised from the issue of the options. In the event that any of the options are exercised the funds raised will be used to continue the Company's exploration projects and for working capital purposes.

The options issued under Resolution 5 allow for the rights of the optionholder to be changed to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation. The optionholder cannot participate in new issues without exercising the options.

By obtaining shareholder approval for Resolution 5 as required by ASX Listing Rule 10.11, the Company will satisfy the requirements of exception 14 of ASX Listing Rule 7.2 and thereby not require shareholder approval for this issue resolution under Listing Rule 7.1.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by John Braham or his Nominees who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities) and any of his associates.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides

The Directors recommend that you vote IN FAVOUR of Resolution 5.

The Chair of the Meeting intends to vote undirected proxies IN FAVOUR of Resolution 5.

Resolution 6 Approval to issue 8,687,500 ordinary shares

At the AGM held on the 28 November 2018, the Company obtained approval to issue 37,500,000 fully paid ordinary shares in the capital of Equus Mining Limited ('Equus') to the vendors of the Los Domos gold-silver project, Terrane Minerals SpA or its nominee as consideration for 49% equity interest in the project. Southern Gold SpA a subsidiary of Equus Mining Limited during 2017 earned the right to 51% interest in the Los Domos gold-silver project by completing a 1,000 metres drilling campaign. On 31 December 2018, the Company issued 28,812,500 ordinary shares to the vendor for the Electrum's exploration licences in the Los Domos Project.

Resolution 6 seeks the approval to issue 8,687,500 ordinary shares that were not issued in December 2018 because at the time the mining concessions of Pedregoso I & VII and Honda 20 could not be transferred to Equus. All formalities to effect the transferred of these mining concessions would be completed during the year ending 31 December 2019.

Details of the issue, as required by ASX Listing Rule 7.3 are as follows:

- Number of securities to be allotted: 8,687,500.
- Issue price: There is no issue price for the securities as the propose issue is the consideration balance for the acquisition of 49% interest in the Los Domos gold-silver project.
- Terms: Fully paid ordinary shares ranking pari passu with existing ordinary shares.
- Names of allottees: Terrane Minerals SpA or its nominee.
- Allotment date: Within three months of the date of this General Meeting.
- Intended use of funds: No funds will be raise, the issue is the balance of the consideration for the acquisition of the remaining 49% interest in the Los Domos gold-silver project.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 6 by Terrane Minerals SpA or its nominee and any of its associates and by the associates of a person who would obtain a material benefit as a result of the proposed issue.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides

The Directors recommend that you vote IN FAVOUR of Resolution 6.

The Chair of the Meeting intends to vote undirected proxies IN FAVOUR of Resolution 6.

Schedule 1 Terms and Conditions of Options

1. Entitlement and Exercise Price

The Options entitle John Braham to subscribe for fully paid shares in the Company as follows:

- 5 million options with an exercise price of \$0.03 per share;
- 5 million options with an exercise price of \$0.05 per share; and
- 5 million options with an exercise price of \$0.07 per share.

2. Subject to paragraph 6 below:

Vesting and expiry date of the options

- 5 million Options with an exercise price of \$0.03 per Options; vesting immediately upon shareholder approval and expiring on 13 November 2020;
- 5 million Options with an exercise price of \$0.05 per Options; vesting immediately upon shareholder approval and expiring on 13 November 2021; and
- 5 million Options with an exercise price of \$0.07 per Options; vesting immediately upon shareholder approval and expiring on 13 November 2023;

3. Exercised Period

The Options not exercised on or before the Expiry Date will automatically lapse.

4. Notice of Exercise

The Options may be exercised at any time prior to the Expiry Date wholly or in part by delivering a duly completed form of notice of exercise together with payment of the exercise price for each Option being exercised to the Company.

5. Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds.

6. If the holder has acted fraudulently, dishonestly or in breach of its obligations to the Company (as determined by the Board, acting reasonably), then the Options shall lapse upon written notification to the holder.

7. Shares issued on exercise

All Shares allotted on the exercise of Options will rank equally in all respects with the Company's then existing ordinary fully paid common Shares.

8. The Options will not be listed for official quotation on the ASX.

9. Participation in new issue

The holders of an Option may only participate in new issues of securities to holders of ordinary shares in the Company if the Option has been exercised and Shares allotted in respect of the Option before the record date for determining entitlements to the issue.

10. Change in exercise price

There will be no change to the exercise price of the Option or the number of Shares over which an Option is exercisable in the event of the Company making a pro-rata issue of shares or other securities to the holders of ordinary shares in the Company.

11. Timing of issue of shares on exercise

Within 15 Business Days after the Exercise Date, If the Company's Ordinary Shares are quoted by ASX, the Company must:

- (a) on the date that the Shares are allotted pursuant to the exercise of Options, apply for quotation of all Shares allotted;
- (b) on the date that the Shares are allotted pursuant to the exercise of Options and in relation to the allotted Shares, give to the ASX a written notice in accordance with section 708A(5)(e) of the Corporations Act and which complies with the requirements of section 708A(6) of the Corporations Act; and
- (c) perform such other acts or take such other actions to ensure the Shares that are allotted pursuant to the exercise of the Options are quoted by the ASX and freely tradeable.

12. Reconstruction of Capital

If prior to the Expiry Date there is a reorganisation of the issued capital of the Company, the rights of a holder of Options will be changed to the extent necessary to comply with the applicable ASX Listing Rules in force at the time of the reorganisation.

13. Transferability

The Options are not transferable.



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'x') should advise your broker of any changes.

Form of Proxy

Please mark to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf



PLEASE NOTE: This proxy is solicited on behalf of the management of Equus Mining Limited ABN 44 065 212 679 (the "Company") for use at the meeting of the shareholders of the Company to be held at level 5, 56 Pitt Street, Sydney NSW 2000 on 18 September 2019 at 10.00am (AEST) or any adjournment thereof (the "Meeting").

I/We being a member/s of Equus Mining Limited hereby appoint

**the Chairman
of the meeting**

OR



PLEASE NOTE: If you leave the section blank, the Chairman of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions at the Meeting and at any adjournment of that meeting.

If you have not appointed the Chairman of the Meeting as your proxy and you are appointing a second proxy please complete the following: Proxy 1 is appointed to represent _____% of my voting right and Proxy 2 is appointed to represent _____% of my total votes. My total voting right is _____ shares.

PLEASE NOTE: If the appointment does not specify the proportion or number of votes that the proxy may exercise, each proxy may exercise half the votes.

With respect to any amendment or variations to the matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting, I/we confer discretionary authority on the person voting on behalf of me/us to vote as that person sees fit. At the time of printing this Form of Proxy, management knows of no such amendment, variation or other matter.

STEP 2

Items of Business



PLEASE NOTE: If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and your votes will not be counted in computing the required majority on that item.

If you wish to indicate how your proxy is to vote, please tick the appropriate places below

		FOR	AGAINST	ABSTAIN
1.	Ratification of 134,591,529 Shares – Listing Rule 7.4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Approval of the Proposed Issued of 297,908,471 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Approval of the Proposed Issue of Shares to John Braham	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Approval of the Proposed Issue of Shares to Mark Lochtenberg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	Approval of the Proposed Issue of Unlisted Options to John Braham	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.	Approval of the Proposed Issue of Shares to Terrane Minerals SpA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no choice is specified, the shareholder is conferring discretionary authority on the proxy to vote at his or her discretion. However, the Chairman intends to vote FOR each of the resolutions.

SIGN

Signing by member

This section **must** be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Member 1

**Sole Director and
Sole Secretary**

Member 2 (if joint holding)

Director/Company Secretary

Member 3 (if joint holding)

Director

/ /

Date



EQUUS MINING LIMITED

ABN 44 065 212 679

Lodge your vote:



By Mail:

Equus Mining Limited,
Level 2,
66 Hunter Street,
Sydney NSW 2000

Alternatively you can fax your form to
Facsimile: +61 (0) 2 9221 6333

For all enquiries call Advanced Share Registry:

Telephone: +61 (0) 8 9389 8033

Email: admin@advancedshare.com.au

Proxy Form

Instructions

1. Every shareholder has the right to appoint some other person or company of their choice, who need not be a shareholder, to attend and act on their behalf at the meeting. If you wish to appoint a person or company other than the Chairman, please insert the name of your proxyholder(s) in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name that appears on the proxy.
4. If a shareholder appoints two proxies, each proxy may be appointed to represent a specific proportion of the shareholders voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
5. Completion of a proxy form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
6. To be effective, proxies must be delivered by shareholders as follows:

Shareholders must deliver their proxies prior to 10.00am (AEST) on 16 September 2019 by mail to Equus Mining Limited, Level 2, 66 Hunter Street Sydney NSW 2000 or by facsimile at +61 (0) 2 9221 6333 or deliver to Equus Mining Limited, Level 2, 66 Hunter Street, Sydney NSW 2000.
7. For the purposes of Regulation 7.11.37 of the Corporations Regulations the Company determines that shareholders holding shares at 7.00pm (AEST) on 16 September 2019 will be entitled to attend and vote at the Meeting.
8. The Chairman intends to vote in favour of all resolutions set out in the Notice of Meeting.
9. This proxy confers discretionary authority in respect of amendments to matters identified in the Notice of Meeting or other matters that may properly come before the Meeting.
10. This proxy should be read in conjunction with the accompanying documentation provided by management of the Company.
11. The shares represented by this proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any poll that may be called for, and if the shareholder has specified a choice in respect of any matter to be acted upon, the shares will be voted accordingly.

Turn over to complete the form →



CHECK OUT OUR SHARE REGISTRY WEBSITE at
www.advancedshare.com.au

- Check all holdings by using HIN/SRN
- Update your holding details
- Reprint various documents online