



EQUUS
MINING LIMITED

ABN 44 065 212 679

29 October 2019

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

(13 pages by email)

Dear Sir / Madam

NEW ISSUE ANNOUNCEMENT

The Directors of Equus Mining Limited ('Equus' or 'the Company') are pleased to advise that, pursuant to Resolutions 3 passed at the Company's Annual General Meeting held on 27 November 2019, the Company has granted 20,000,000 unlisted options to John Braham nominee.

In accordance with Listing Rule 3.10, I attach an Appendix 3B - New Issue Announcement.

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

Yours faithfully
Marcelo Mora
Company Secretary

pjn10184

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

EQUUS MINING LIMITED

ABN

44 065 212 679

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | Unlisted options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 20,000,000 unlisted options. |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | The terms of the options are as follows: <ul style="list-style-type: none">• 6,666,666 unlisted options each exercisable at \$0.027 vesting immediately and expiring on 13 November 2021.• 6,666,667 unlisted options each exercisable at \$0.030 vesting immediately and expiring on 13 November 2022.• 6,666,667 unlisted options each exercisable at \$0.035 vesting immediately and expiring on 13 November 2024. |

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>No, the options are not quoted</p> <p>From the date of the options are exercised.</p> <p>The options do not participate in dividends distribution or interest payments.</p>
5	Issue price or consideration	The issue price for the options is nil.
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The options were granted pursuant to the director's remuneration.
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	27 November 2019
6c	Number of +securities issued without security holder approval under rule 7.1	N/A
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A
6f	Number of +securities issued under an exception in rule 7.2	N/A

Appendix 3B
New issue announcement

6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A															
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A															
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Rule 7.1 – 211,311,803 Rule 7.1A – 140,874,536															
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	27 November 2019.															
8	Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="805 983 1002 1021">Number</th> <th data-bbox="1002 983 1439 1021">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="805 1021 1002 1167">1,408,745,355</td> <td data-bbox="1002 1021 1439 1167">Fully paid ordinary shares</td> </tr> </tbody> </table>	Number	+Class	1,408,745,355	Fully paid ordinary shares											
Number	+Class																
1,408,745,355	Fully paid ordinary shares																
9	Number and +class of all +securities not quoted on ASX (<i>including</i> the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="805 1207 1002 1245">Number</th> <th data-bbox="1002 1207 1439 1245">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="805 1245 1002 1335">5,000,000</td> <td data-bbox="1002 1245 1439 1335">Unlisted options exercisable at \$0.03 each expiring on 13 November 2020.</td> </tr> <tr> <td data-bbox="805 1335 1002 1424">5,000,000</td> <td data-bbox="1002 1335 1439 1424">Unlisted options exercisable at \$0.05 each expiring on 13 November 2021.</td> </tr> <tr> <td data-bbox="805 1424 1002 1514">5,000,000</td> <td data-bbox="1002 1424 1439 1514">Unlisted options exercisable at \$0.07 each expiring on 13 November 2023.</td> </tr> <tr> <td data-bbox="805 1514 1002 1603">6,666,666</td> <td data-bbox="1002 1514 1439 1603">Unlisted options exercisable at \$0.027 each expiring on 13 November 2021.</td> </tr> <tr> <td data-bbox="805 1603 1002 1693">6,666,667</td> <td data-bbox="1002 1603 1439 1693">Unlisted options exercisable at \$0.030 each expiring on 13 November 2022.</td> </tr> <tr> <td data-bbox="805 1693 1002 1827">6,666,667</td> <td data-bbox="1002 1693 1439 1827">Unlisted options exercisable at \$0.035 each expiring on 13 November 2024.</td> </tr> </tbody> </table>	Number	+Class	5,000,000	Unlisted options exercisable at \$0.03 each expiring on 13 November 2020.	5,000,000	Unlisted options exercisable at \$0.05 each expiring on 13 November 2021.	5,000,000	Unlisted options exercisable at \$0.07 each expiring on 13 November 2023.	6,666,666	Unlisted options exercisable at \$0.027 each expiring on 13 November 2021.	6,666,667	Unlisted options exercisable at \$0.030 each expiring on 13 November 2022.	6,666,667	Unlisted options exercisable at \$0.035 each expiring on 13 November 2024.	
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10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Remains unchanged															

Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A

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New issue announcement

24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	*Issue date	N/A

+See chapter 19 for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ⁺Securities described in Part 1

(b) All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

	Number	+Class
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: 
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(Company Secretary)

Date: 29 November 2019

Print name: Marcelo Mora
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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	863,464,363
Add the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	52,780,992 (27 August 2019) 5,000,000 (4 December 2018) 28,812,500 (31 December 2018) 134,591,529 (8 August 2019) 8,687,500 (14 October 2019) 315,408,471 (14 October 2019) Nil
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	nil
“A”	1,408,745,355

+See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	211,311,803
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
“C”	Nil
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	211,311,803
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.15] – “C”	211,311,803 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	1,408,745,355
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	140,874,536
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
“E”	Nil

+See chapter 19 for defined terms.

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	140,874,536
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	nil
Total ["A" x 0.10] – "E"	140,874,536 <i>Note: this is the remaining placement capacity under rule 7.1A</i>