

Appendix 3Y

Change of 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 30/09/01 Amended 01/01/11

Name of entity	EQUUS MINING LIMITED
ABN	44 065 212 679

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	JOHN RICHARD BRAHAM
Date of last notice	21 September 2020

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Direct and Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	14,849,674 ordinary shares Directly held 40,555,556 unlisted options Directly held
Date of change	25 November 2020
No. of securities held prior to change	14,849,674 ordinary shares Directly held 40,555,556 Unlisted options Directly held
Class	Unlisted options
Number acquired	20,000,000 unlisted options
Number disposed (transferred from the trust account to each individual personal account)	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$nil
No. of securities held after change	14,849,674 ordinary shares Directly held 60,555,556 unlisted options Directly held

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The options were issued according to Mr Braham employment agreement.
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Part 2 – Change of 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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

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Introduced 30/09/01 Amended 01/01/11

Name of entity	EQUUS MINING LIMITED
ABN	44 065 212 679

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	DAMIEN JOHN KOERBER
Date of last notice	21 September 2020

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Direct and Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Ordinary shares Indirectly held through Terrane Minerals SpA and ordinary shares Directly held
Date of change	25 November 2020
No. of securities held prior to change	41,417,075 ordinary shares Indirectly held 873,863 ordinary shares Directly held 2,222,222 unlisted options Indirectly held
Class	Unlisted options
Number acquired	5,000,000 unlisted options
Number disposed (transferred from the trust account to each individual personal account)	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$nil
No. of securities held after change	41,417,075 ordinary shares Indirectly held 873,863 ordinary shares directly held 2,222,222 unlisted options Indirectly held 5,000,000 unlisted options Directly held
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Options were issued as equity-based incentive.

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Part 2 – Change of 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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.