

Completion of Institutional Placement

Equus Mining Limited ('Equus' or 'the Company') is pleased to announce that it has received firm commitments for \$3,304,000 in a placement of shares at \$0.17 per share with Taylor Collison Limited appointed as the Lead Manager of the Placement.

Key highlights

- ▶ Equus receives firm commitments for \$3,304,000 through a placement to existing and new institutional and sophisticated investors including Directors of the Company;
- ▶ Placement shares to be issued at \$0.17 per share on a post consolidation basis;
- ▶ The Funds will be used to advance exploration and resource evaluation across the Cerro Bayo Project and for working capital.

About the Placement

Under the terms of the Placement, 13,080,000 new shares (**'Placement Shares'**) have been allocated to institutional and sophisticated investors and 6,355,294 to Directors of the Company at a price of \$0.17 per share on a post consolidation basis, representing a discount of 6% to the 5-day volume-weighted average price (\$0.009) of Equus shares traded on the ASX on a pre-consolidation basis.

The placement will be issued in two tranches:

Tranche 1 – 13,080,000 Placement Shares to raise \$2,223,600 before costs, under the Company's existing capacity in accordance with ASX Listing Rules 7.1.

Tranche 2 – 6,355,294 Placement Shares to raise \$1,080,400 before costs to Directors of the Company subject to shareholders approval at a shareholders meeting to be called by the Company and to be issued on the same terms and condition to the shares under tranche 1.

The funds raised by the placement will be used to advance exploration and drill test high priority targets, further progress resource evaluation and upgrading of the JORC compliant resources throughout the Cerro Bayo Project, and for general corporate and working capital purposes.

This announcement has been approved by the Managing Director, John Braham.

For further information please contact:

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Yours faithfully



Marcelo Mora

Company Secretary

Equus Mining Limited

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