



# ***Equatorial Mining Limited***

***A.C.N. 009 199 482***

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**TO: Australian Stock Exchange Limited  
Company Announcements Office**

**ATTENTION: The Manager CAP**

**DATE: 27 January 2004**

**ASX Code: EQM**

**RE: Litigation Against Kvaerner US Inc.**

Equatorial Mining Limited (EQM) wishes to announce that the Equatorial Plaintiffs have entered into a formal Settlement Agreement with Aker Kvaerner ASA and Kvaerner US Inc. to settle the above litigation for the sum of US\$101 million.

The terms of settlement require the first payments totalling US\$89 million to be made to the Equatorial Plaintiffs on or before the 30 January 2004.

Yours faithfully,

Alan Macdonald  
**Company Secretary**