

17 March 2017

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

(1 page by email)

Dear Madam

SUCCESSFUL SHARE PLACEMENT

The Directors are pleased to advise that Equus Mining Limited ('Equus' or 'the Company') received share placement applications for approximately 133,333,333 new fully paid ordinary shares at 1.2 cent per share to raise \$1,600,000. The share placement is being made to professional and sophisticated investors in two tranches.

For tranche one, the Company will issue 43,487,309 new fully paid ordinary shares with the Company's existing 10% capacity in accordance with ASX Listing Rule 7.1A to raise \$521,848 before costs. Equus anticipates the placement to be completed within 5 business days. An appendix 3B Application for Quotation for Additional shares and a Cleansing Notice will be lodged with the ASX upon the issue and allotment of the placement shares.

For tranche two, the Company will seek shareholder approval to issue up to 83,846,024 new fully paid ordinary shares to raise \$1,006,152 before costs. In addition, the Company will also seek shareholder approval for the Directors to participate in the placement of 6,000,000 new fully paid ordinary shares under the same terms and conditions of the placement to raise \$72,000.

The funds raised are to be used to fund a 2,000 metres drilling program at the Los Domos Gold-Silver project in Chile and for working capital purposes. On completion of the drilling program Equus will earn 51% in Los Domos Gold-Silver project and a two year option to acquire the other 49% equity interest in the project (*see ASX release dated 25 October 2016*).

The Los Domos Gold-Silver project, which is 4,100 hectares in area, is located in Chile's XI Region, adjacent to the Cerro Bayo Gold-Silver mine owned by Mandalay Resources Corporation. At Los Domos newly discovered high grade gold-silver mineralisation had not previously been systematically explored nor drill tested. Mapping and sampling has delineated multiple structural corridors hosting high grade epithermal gold-silver bearing quartz veins and hydrothermal breccias. Recent field work has confirmed this significant high gold and silver mineralisation at surface, including the T1 Structure Prospect which returned an average of 13.3g/t AuEq over 430m of strike (*see ASX release dated 3 March 2017*).

For further information, please contact Ted Leschke on (61-2) 9300 3366.

Yours faithfully
Marcelo Mora
Company Secretary

pjn8824

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