

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

## 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

Name of entity

**EQUATORIAL RESOURCES LIMITED**

ABN

**50 009 188 694**

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   | A) Ordinary fully paid shares<br>B) Ordinary fully paid shares<br>C) Ordinary fully paid shares<br>D) Performance share rights   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | A) 2,000,000<br>B) 500,000<br>C) 100,000<br>D) 180,000   |
| 3 | Principal terms of the +securities (eg, 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) | A) Ordinary fully paid shares<br>B) Ordinary fully paid shares<br>C) Ordinary fully paid shares<br>D) Performance share rights which are convertible to ordinary shares without payment if various performance conditions are satisfied prior to the expiry dates which range from 30 June 2013 through to 31 December 2015. |

<sup>+</sup> See chapter 19 for defined terms.

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4	Do the <sup>+</sup> securities rank equally in all respects from the date of allotment with an existing <sup>+</sup> class of quoted <sup>+</sup> securities?	A) Yes B) Yes C) Yes D) No – not listed
	If the additional securities do not rank equally, please state: <ul style="list-style-type: none"><li>• the date from which they do</li><li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li><li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li></ul>	
5	Issue price or consideration	A) Nil B) Nil C) \$0.40 each D) Nil
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	A) Deferred final consideration for the acquisition of 100% interest in Congo Mining Ltd SARL payable upon satisfaction of 100Mt Mineral Resource Milestone. B) Conversion of performance rights upon satisfaction of 100Mt Hematite Resource Milestone pursuant to the Equatorial Resources Limited Performance Rights Plans C) Exercise of unlisted options D) Performance share rights issued to attract, retain and incentivise new employees and key contractors in accordance with the Equatorial Resources Limited Employee Performance Rights Plan and the Equatorial Resources Limited Contractor Performance Rights Plan.
6a	Is the entity an <sup>+</sup> eligible entity that has obtained security holder approval under rule 7.1A?  If Yes, complete sections 6b – 6h <i>in relation to the <sup>+</sup>securities the subject of this Appendix 3B</i> , and comply with section 6i	No
6b	The date the security holder resolution under rule 7.1A was passed	Not applicable

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<sup>+</sup> See chapter 19 for defined terms.

6c	Number of <sup>+</sup> securities issued without security holder approval under rule 7.1	Not applicable				
6d	Number of <sup>+</sup> securities issued with security holder approval under rule 7.1A	Not applicable				
6e	Number of <sup>+</sup> securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not applicable				
6f	Number of securities issued under an exception in rule 7.2	Not applicable				
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.	Not applicable				
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	Not applicable				
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	Not applicable				
7	Dates of entering <sup>+</sup> securities into uncertificated holdings or despatch of certificates	15 February 2013				
8	Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX ( <i>including</i> the securities in section 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Number</th> <th style="text-align: left;"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: left;">119,835,353</td> <td style="text-align: left;">Ordinary shares</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	119,835,353	Ordinary shares
Number	<sup>+</sup> Class					
119,835,353	Ordinary shares					

<sup>+</sup> See chapter 19 for defined terms.

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	Number	+Class
9	Number and +class of all +securities not quoted on ASX ( <i>including</i> the securities in section 2 if applicable)	200,000 Unlisted options exercisable at \$2.00 expiring 30 July 2013
		150,000 Unlisted options exercisable at \$3.00 expiring 30 July 2013
		100,000 Unlisted options exercisable at \$4.00 expiring 30 July 2013
		3,250,000 Unlisted options exercisable at \$0.40 expiring 30 June 2013
		3,150,000 Unlisted options exercisable at \$0.60 expiring 31 Dec 2013
		3,550,000 Performance share rights subject to various performance conditions to be satisfied prior to expiry dates between 30 September 2014 and 31 December 2015
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable

**Part 2 - Bonus issue or pro rata issue**

11	Is security holder approval required?	Not applicable
12	Is the issue renounceable or non-renounceable?	Not applicable
13	Ratio in which the +securities will be offered	Not applicable
14	+Class of +securities to which the offer relates	Not applicable
15	+Record date to determine entitlements	Not applicable
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable

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+ See chapter 19 for defined terms.

17	Policy for deciding entitlements in relation to fractions	Not applicable
18	Names of countries in which the entity has <sup>†</sup> security holders who will not be sent new issue documents	Not applicable
	<p>Note: Security holders must be told how their entitlements are to be dealt with.</p> <p>Cross reference: rule 7.7.</p>	
19	Closing date for receipt of acceptances or renunciations	Not applicable
20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>†</sup> security holders	Not applicable
25	If the issue is contingent on <sup>†</sup> security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not applicable
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	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable

<sup>†</sup> See chapter 19 for defined terms.

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30 How do <sup>+</sup>security holders sell their entitlements *in full* through a broker? Not applicable

31 How do <sup>+</sup>security holders sell *part* of their entitlements through a broker and accept for the balance? Not applicable

32 How do <sup>+</sup>security holders dispose of their entitlements (except by sale through a broker)? Not applicable

33 <sup>+</sup>Despatch date Not applicable

## 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

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<sup>+</sup> See chapter 19 for defined terms.

## 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 <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>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 <sup>+</sup>securities

## Entities that have ticked box 34(b)

38	Number of securities for which <sup>+</sup> quotation is sought	Not applicable
39	Class of <sup>+</sup> securities for which quotation is sought	Not applicable
40	Do the <sup>+</sup> securities rank equally in all respects from the date of allotment with an existing <sup>+</sup> class of quoted <sup>+</sup> 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	Not applicable

<sup>+</sup> See chapter 19 for defined terms.

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- 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)

Not applicable

- 42 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (*including* the securities in clause 38)

Number	<sup>+</sup> Class
Not applicable	Not applicable

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<sup>+</sup> See chapter 19 for defined terms.

## 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 not available now, 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: ..... Date: 15 February 2013  
(Director/Company secretary)

Print name: Greg Swan

Greg Swan

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<sup>+</sup> See chapter 19 for defined terms.



## Notice under Section 708A

**15 February 2013**

Equatorial Resources Limited (the "Company") has today issued 2,500,000 fully paid ordinary shares. The issued securities are part of a class of securities quoted on the Australian Securities Exchange ("ASX").

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Corporations Act 2001 (Cwth) (the "Act") that:

1. the Company issued the securities without disclosure to investors under Part 6D.2 of the Act;
2. as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
3. as at the date of this notice, there is no information that is "excluded information" within the meaning of sections 708A(7) and 708A(8) of the Act.