

Equatorial Resources Limited (ASX:EQX) Accelerates Drilling Program At Mayoko-Moussondji Iron Project

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Perth, Australia (ABN Newswire) - Equatorial Resources Limited (ASX:EQX) is pleased to announce that Wallis Drilling Pty Ltd ('Wallis') have commenced drilling at the Makengui Prospect ('Makengui') within the Mayoko-Moussondji Iron Project ('Mayoko-Moussondji').

Wallis have been on site at Mayoko-Moussondji since early August 2011 with two drill rigs, associated support vehicles, and a large stock of equipment. Drilling has now commenced with one multi-purpose (RC and diamond) drill rig and one specialist diamond drill rig.

Wallis have been contracted by Equatorial for an initial 28,000m drilling program consisting of 20,000m of reverse circulation ('RC') drilling and 8,000m of diamond drilling. The addition of the two Wallis drill rigs is expected to accelerate the delineation of the hematite cap at Makengui and allow for the definition of a maiden JORC-compliant hematite resource.

DRILLING PROGRAM UPDATE

Three drill rigs are now operational at Makengui. Drilling commenced in April 2011 with an initial diamond drill rig operated by Partners Drilling International ('PDI'). Oxide iron mineralisation has now been observed over at least 800m of strike length and at depth of up to 80m. In addition, the drilling to date has confirmed the presence of fresh magnetite banded iron formation ('BIF') beneath the oxide cap. The Makengui Prospect is more than 12km in length and up to 2km wide and the identified hematite cap mineralisation remains open to the northeast and southwest along strike from the area where drilling has taken place.

ASSAY SAMPLES

Equatorial has contracted SGS Mineral Services ('SGS') to provide assay services to the Company and to procure and run an onsite sample preparation laboratory at Mayoko-Moussondji. The installation of an independently operated laboratory on site will significantly reduce freight and timeline for assay results. The SGS run laboratory will be the first of its kind in the Mayoko region and is expected to be operational in November 2011. Prior to this the Company will freight samples to Johannesburg for assay.

The first batch of diamond drill core samples from the completed PDI holes at Makengui have arrived at the SGS laboratory in Johannesburg South Africa. Assay results are expected to be received and released in late September 2011.

For the complete Equatorial Resources announcement including figures, please view:
<http://media.abnnewswire.net/media/en/docs/69164-ASX-EQX-554427.pdf>

About Equatorial Resources Limited:

Equatorial Resources Limited (ASX:EQX) is focused on the exploration and development of two 100% owned potentially large-scale iron ore projects located in the politically stable and investment friendly Republic of Congo (ROC) in the emerging global iron ore province of Central West Africa.

The Mayoko-Moussondji Iron Project, located in the southwest region of the ROC, has an estimated global exploration target of between 2.3 and 3.9 billion tonnes¹ of iron mineralisation at a grade of 30% to 65% Fe. The project has access to a rail line running directly to the deep-water port of Pointe-Noire, where the Company's operational office is located.

The Badondo Iron Project, in the northwest region of ROC, covers 998km² and includes a ridgeline more than 7km long of outcropping iron mineralisation. The project is located within a regional cluster of world-class iron ore exploration projects including Sundance Resources, Mbalam and Nabeba projects.

Source:

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