

# Equatorial Resources Limited December 2012 Quarterly Report

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Perth, Australia (ABN Newswire) - [Equatorial Resources Limited](#) (ASX:EQX) is pleased to present its quarterly report for the period ended 31 December 2012.

## HIGHLIGHTS

### Mayoko-Moussondji Iron Project

- Maiden JORC resource estimate expected to be released in early February 2013.
- Negotiations commenced with the Republic of Congo ('ROC') government to define the commercial terms of Equatorial's access to existing government owned rail and port infrastructure.
- Equatorial, Exxaro and Zanaga jointly presented plans to the ROC government for the development of staged, multi-user port facilities.
- Feasibility work continued under the supervision of Equatorial's project management team.

### Badondo Iron Project

- Scout drilling campaign completed with a total of 1,092 metres of diamond drilling in 14 holes.
- In light of the excellent initial results of the scout program the Company is assessing options to enable access for larger track mounted drill rigs for resource definition drilling.

## Corporate

- Strong balance sheet with no debt and A\$62.4 million in cash as at 31 December 2012.
- Equatorial continues to investigate the potential for collaboration and cooperation with other ROC mining companies in the development and operation of transport infrastructure to service the region's iron projects.

View the complete Equatorial Resources quarterly report at the link below:  
<http://media.abnnewswire.net/media/en/docs/ASX-EQX-622557.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 tonnes<sup>1</sup> 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 998km<sup>2</sup> 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.

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