

Equatorial Resources Limited: June 2013 Quarterly Report

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Perth, Australia - [Equatorial Resources Ltd.](#) (ASX:EQX) ("Equatorial" or the "Company") is pleased to present its quarterly report for the period ended 30 June 2013 with the following highlights.

Mayoko-Moussondji Iron Project

- Scoping Study completed for Mayoko-Moussondji with excellent results.
- Drilling Program completed with resource upgrade expected by calendar year end.
- Metallurgical test work and process flowsheet design completed with results defining target product: "Mayoko Premium Fines".
- Environmental and Social Impact Assessment ("ESIA") completed.

Two additional Exploration Licences secured adjacent to Mayoko-Moussondji.

- Application for Mining Licence and associated infrastructure agreements now being prepared.

Badondo Iron Project

- WorleyParsons engaged to review development scenarios for Badondo and the Cameroon, Congo, Gabon iron province.
- Work continues on remodelling the Exploration Target for Badondo and the design and implementation of a resource definition drilling campaign.

Corporate

- Restructured management and operation teams designed to focus on value creation, increased efficiency and cost savings.
- The Company is investigating strategic partnership and other funding opportunities to fast track progress of the Mayoko-Moussondji Iron Project into production.
- Equatorial remains in a strong financial position with significant cash reserves and no debt. As at 30 June 2013 the Company held \$51.9 million in cash.

To view the full report, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-EQX-643684.pdf>

About Equatorial Resources Limited:

[Equatorial Resources Ltd.](#) (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, currently has a Hematite Resource of 102 million tonnes at 40.6% Fe as part of initial total Indicated and Inferred Resources of 767 million tonnes at 31.9% Fe. Overall the project 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 administrative office is located.

The Badondo Iron Project, in the northwest region of ROC, has an estimated global exploration target of

between 1.3 and 2.2 billion tonnes¹ of iron mineralisation at a grade of 30% to 65% Fe. 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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