

Canadian Lithium Projects Update

HIGHLIGHTS

- Early desktop review indicates encouraging signs of prospectivity at the Company's Dome and Larder Lake projects for LCT bearing Pegmatites.
- The company is currently expediting detailed desktop studies and early exploration works at both the Dome and Larder Lake projects.

Equinox Resources Limited ("Equinox" or "Company") is pleased to advise that early desktop studies on the 100% owned Dome and Larder Lake projects in Ontario indicate that the Projects are highly prospective for Lithium-caesium-tantalum (LCT) bearing pegmatites, which has historically been under explored for lithium.

Dome Lake Project

The Dome Lake Project comprises of 783 claims covering an area of 160km². The project is located within the prospective Wabigoon Subprovince on the Eastern Margin of the Onaman-Tashota Greenstone Belt within the Willet Assemblage.

Public records indicate that the Project covers an area which is located approximately ten kilometres to the South and to the East of the Esnogami Batholith and the Onaman Pluton, respectively. The Batholith and Pluton are the potential parent source to the pegmatites in the area. The property is in the estimated aureole of increased fractionation from the plutonic source and is well situated within the setting of possible fertile LCT bearing pegmatite occurrences.

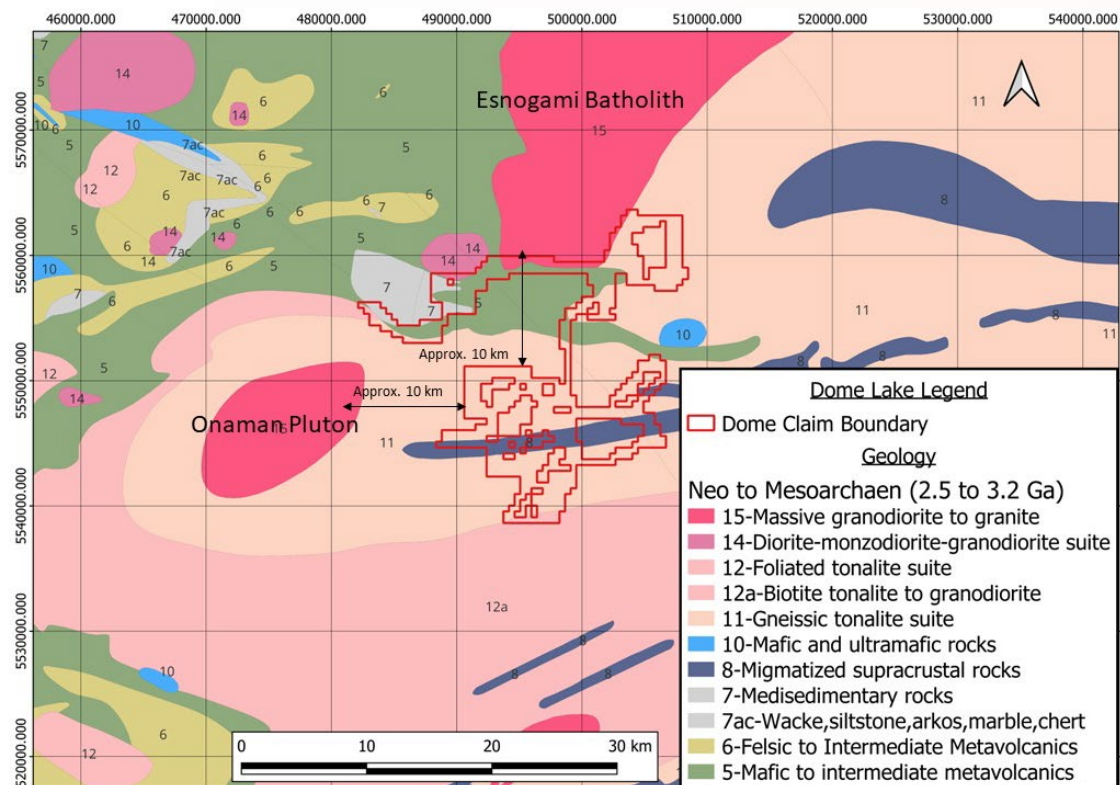


Figure 1 –Dome Lake Claims proximity to Granite/Granitoid Intrusions¹

¹ MRD 126-Revision 1_1:250 000 Scale Bedrock Geology of Canada.

The Dome Lake property is well serviced by townships and is in close proximity to associated infrastructure.

The Company is currently fast-tracking further desktop studies to expedite early exploration work, in addition to First Nations engagement, exploration permit approvals, target mapping, field reconnaissance for rock chip sampling, aerial surveys, lidar analysis and other associated exploration works.

Larder Lake Project

The Larder Lake project consists of 585 claims covering 121km² in Ontario, Canada. The project is located within the Quetico subprovince near the Case Batholith region. The Case Batholith complex is an S-Type LCT granite with well documented Spodumene bearing pegmatites. Three main pegmatites have been discovered in the Case and Steel Townships which are within close proximity to the Company's Larder Lake claims.

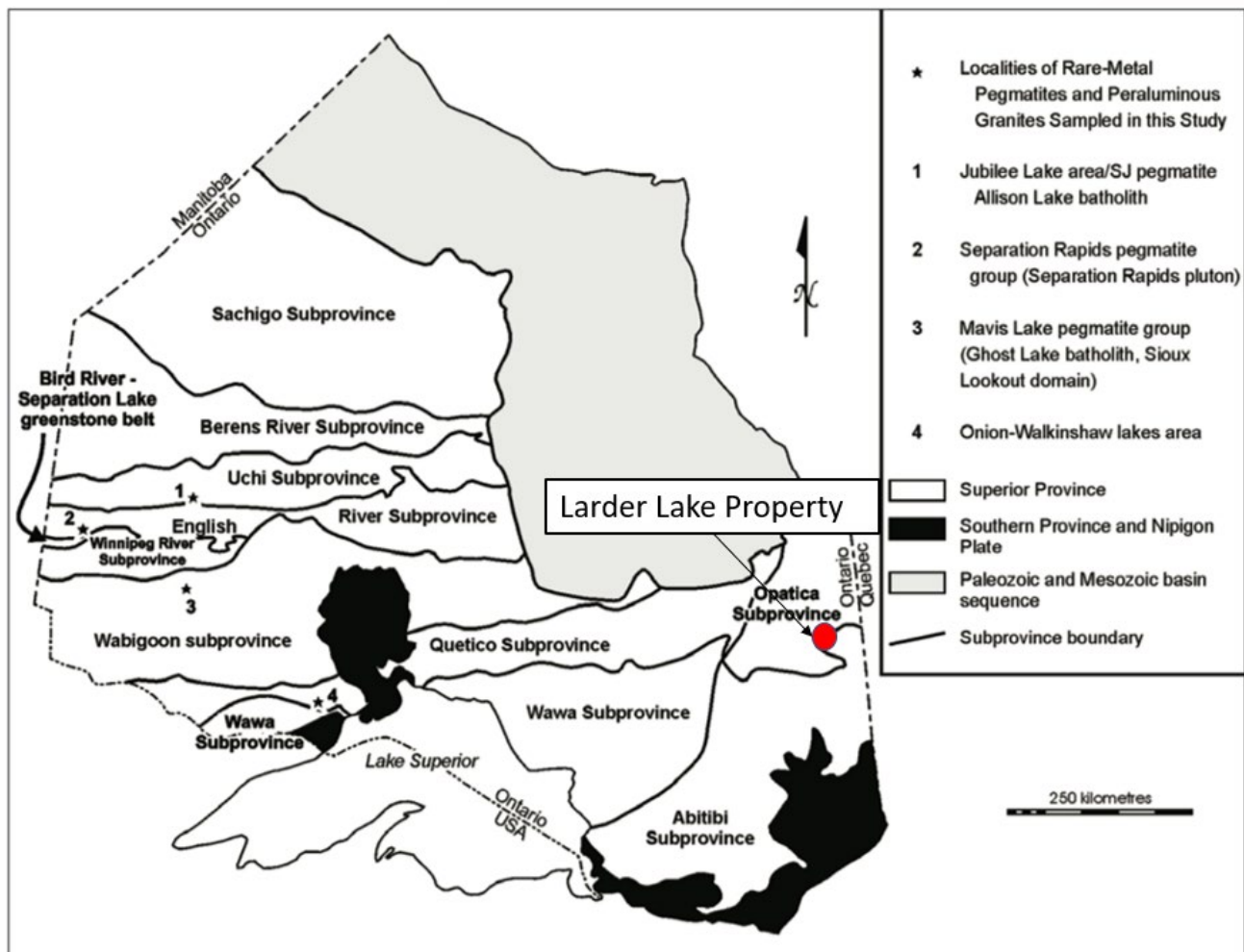


Figure 2 – Larder Lake Claims²

² BREAKS, F.W. and TINDLE, A.G., 1996. New discovery of rare element pegmatite mineralization, Separation Lake Area, northwestern Ontario. Ontario Geological Survey, Open File Report 5946, 8 p. BREAKS, F.W. and TINDLE, A.G., 1997a. Rare element exploration potential of the Separation Lake Area: An emerging target for Bikita-type mineralization in the Superior province of northwest Ontario. In Summary of Field Work and Other Activities 1997. Ontario Geological Survey, Miscellaneous Paper 168, p.72-78. BREAKS, F.W. and TINDLE, A.G., 1997b. Rare element exploration potential of the Separation Lake Area: An emerging target for Bikita-type mineralization in the Superior province of northwest Ontario. Ontario Geological Survey, Open File Report 5966, 27 p

The Larder Lake property is well serviced by townships and associated infrastructure in proximity. Similar to our Dome Lake Project, the Company also intends to expedite studies, engagement with First Nations and early exploration works.

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For further information please contact:

Gower He
Chief Executive Officer

P: +61 8 6109 6689

E: info@eqnx.com.au

Authorised for release by the Board of Equinox Resources Limited.

Competent Persons Statement

The information in this announcement that relates to exploration activities on the Projects is based on information compiled and fairly represented by Mr Robert Wason, who is a Member of the Australasian Institute of Mining and Metallurgy.

Mr Wason has sufficient experience relevant to the style of mineralisation and type of deposits under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Wason consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Forward-looking Statements

Certain statements included in this release constitute forward-looking information. Statements regarding EQN's plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that EQN's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that EQN will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of EQN's mineral properties. The performance of EQN may be influenced by a number of factors which are outside the control of the Company and its Directors, staff, and contractors.

These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of exploration sample, mapping and drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves and resources, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the company's prospects, properties and business strategy.

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