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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