

EQUATOR

RESOURCES LIMITED

ACN: 127 411 796

5 May 2017

RESPONSE TO COBALTECH TSX ANNOUNCEMENT

Equator Resources Limited (ASX: EQU) (the "Company" or "Equator") refers to an announcement released by CobalTech Mining Inc. on the TSX on Thursday the 4th of May 2017.

If Equator is served with a legal claim, it will evaluate any claim, and determine whether the claim is material and requires announcement.

If a claim is received, Equator considers that any such claim from CobalTech, like the public release of its intentions yesterday, is likely to be a transparent attempt to interfere in the valid contractual arrangements between 36569 Yukon Inc. ("Yukon") and Equator.

In respect of the proposed acquisition of the Refinery from Yukon, Equator notes that due diligence, while incomplete, is progressing well.

Jason Bontempo

Executive Director