

EQUATOR

RESOURCES LIMITED

ACN: 127 411 796

14 June 2016

Pro-Forma Balance Sheet

Following completion of the recent capital raising, Equator Resources Limited ("Company") confirms the Company's Pro-Forma Balance Sheet is as follows which was outlined in the Prospectus dated 16 May 2016.

	Last audited financial statements	Recapitalisation Transactions Adjustments	Un-audited Pro Forma Post Completion of Recapitalisation Transactions
	As at 31 December 2015	A\$	A\$
Assets			
Cash and Cash Equivalents ¹	172,838	1,750,000	1,922,838
Trade and Other Receivables	24,024	-	24,024
Prepayments	6,327	-	6,327
Total Current Assets	203,189	1,750,000	1,953,189
Total Assets	203,189	1,750,000	1,953,189
Liabilities			
Trade and Other Payables ²	264,190	(56,126)	208,064
Convertible Notes ³	372,000	(372,000)	-
Total Current Liabilities	636,190	(428,126)	208,064
Total Liabilities	636,190	(428,126)	208,064
Net Assets (Net Liabilities)	(433,001)	2,178,126	1,745,125
Equity			
Issued capital	13,577,338	2,178,126	15,755,464
Accumulated losses	(14,010,339)	-	(14,010,339)
Deficiency in Equity ⁴	(433,001)	2,178,126	1,745,125

1. The cash balance has increased by the Offer proceeds (net of costs associated with the Company's reinstatement to trading on ASX and costs of the Offer).
2. Creditor settlements resulting in issue of 17,488,140 Shares. These Shares were issued on 27 April 2016.
3. Issue of 25,000,000 Shares on conversion of convertible notes to exchange their liability for Shares. These were issued on 25 May 2016.
4. The Pro Form Balance Sheet post completion of these Recapitalisation Transactions.

For more information contact:

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