



CASPIAN OIL & GAS
To be renamed "Equus Mining Limited"

26 November 2012

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

(18 pages by email)

Dear Madam,

PRESENTATION TO ANNUAL GENERAL MEETING

I attach a PowerPoint presentation which is to be delivered to the shareholders present at today's Annual General Meeting which is convened to be held at 11.00 am.

Yours faithfully

Marcelo Mora
Joint Company Secretary

pjn6973

Caspian Oil & Gas Limited ABN 44 065 212 679

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Sydney NSW 2000

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To be renamed Equus Mining Limited (EQE)

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Annual General Meeting Presentation

26 November 2012

Capital Structure

Ordinary Shares:	246.7M
Options:	4.46M
<ul style="list-style-type: none">• 0.46M @ 30 cents, expiring 31 Oct 2013• 4.0M @ 7.5 to 25 cents, expiring 13 Nov 2015	
Share Price:	6 cents
Market Capitalisation:	\$14.8M
Cash and Liquid Assets*:	\$7.3M
Top 20 Shareholders:	63%
ASX Code:	CIG (EQE)

* Cash, listed shares, gold royalty, oil rig.

Caspian (Equus) Board



Norm Seckold
Non-Executive Chairman



Ted Leschke
Managing Director



Colin Carson
Non-Executive Director



Juerg Walker
Non-Executive Director



Mike Sandy
Non-Executive Director



Marcelo Mora
Company Secretary

Our People in Chile



Damien Koerber
Exploration Manager – South America



Lorenzo Araya (Site Foreman)
and his Naltagua Field Crew



Robert Perring
Consultant Geologist



Cristian Quintana
Logistics Manager - Chile

Naltagua Copper - Overview

Targeting*: 60Mt to 80Mt at 0.8% to 1.3% Cu

- Located in one of the main copper producing belts
- Close to infrastructure (75km from port of San Antonio)
- Mining Leases (18.05km²)
- Option to Purchase (exercisable Sept 2014 - \$4.3M)
- Historical Mining Centre (1905 to 1945)
- 75% of a large, manto-type Cu-Ag system (4km by 2km)
- Drill-ready targets (only one previous exploration drill hole)
- Excellent metallurgy (41% Cu, 463g/t Ag in concentrate)

* The target size is conceptual in nature and should not be construed to indicate a JORC Code compliant mineral resource.

Location

Principal Copper Deposits

- Manto-type and Iron Oxide-type
- Porphyry-type
- ▲ Porphyry-type + high sulphidation overprint

Principal Gold Deposits

- ▲ High sulphidation-type
- ▲ Low sulphidation-type
- Porphyry-type

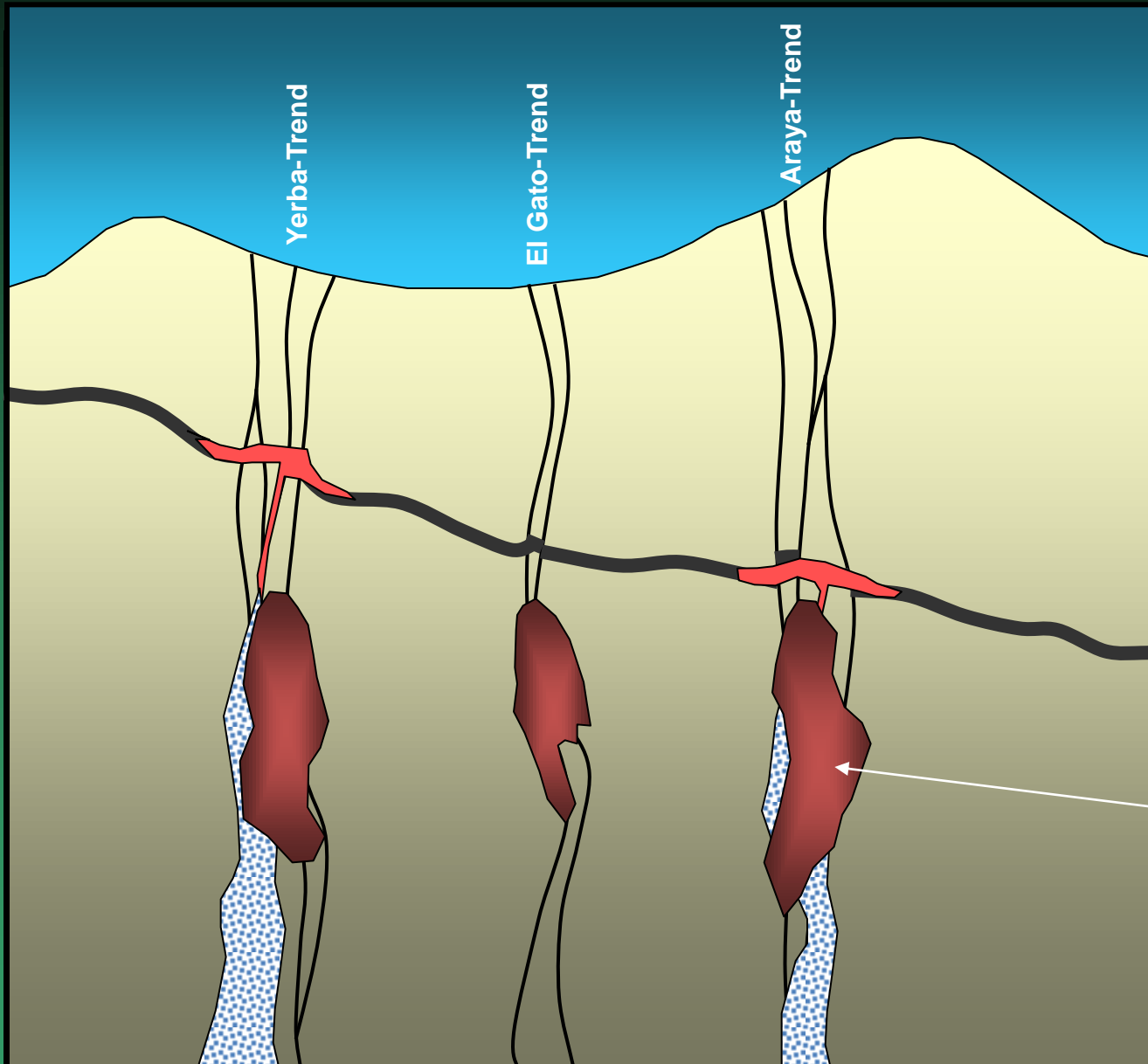
Metallogenic Belts





- Middle Miocene – Early Pliocene
- Early – Middle Miocene
- Late Eocene – Early Oligocene
- Palaeocene – Early Eocene
- Early Cretaceous



* The target size is conceptual in nature and should not be construed to indicate a JORC Code compliant mineral resource.

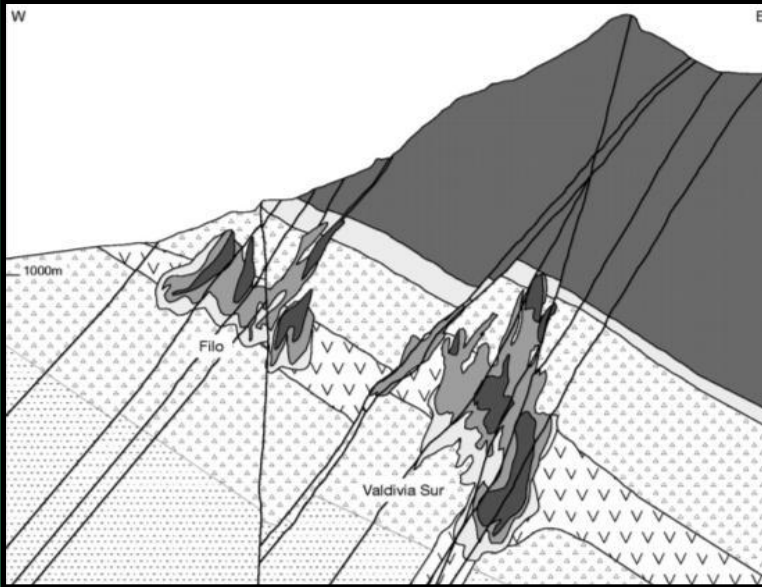
Manto Model (Naltagua)



-  Chalcopyrite Zone
-  Bornite Zone
-  Fault
-  Hydrothermal Breccia
-  Black Shale
-  Andesite Volcanics

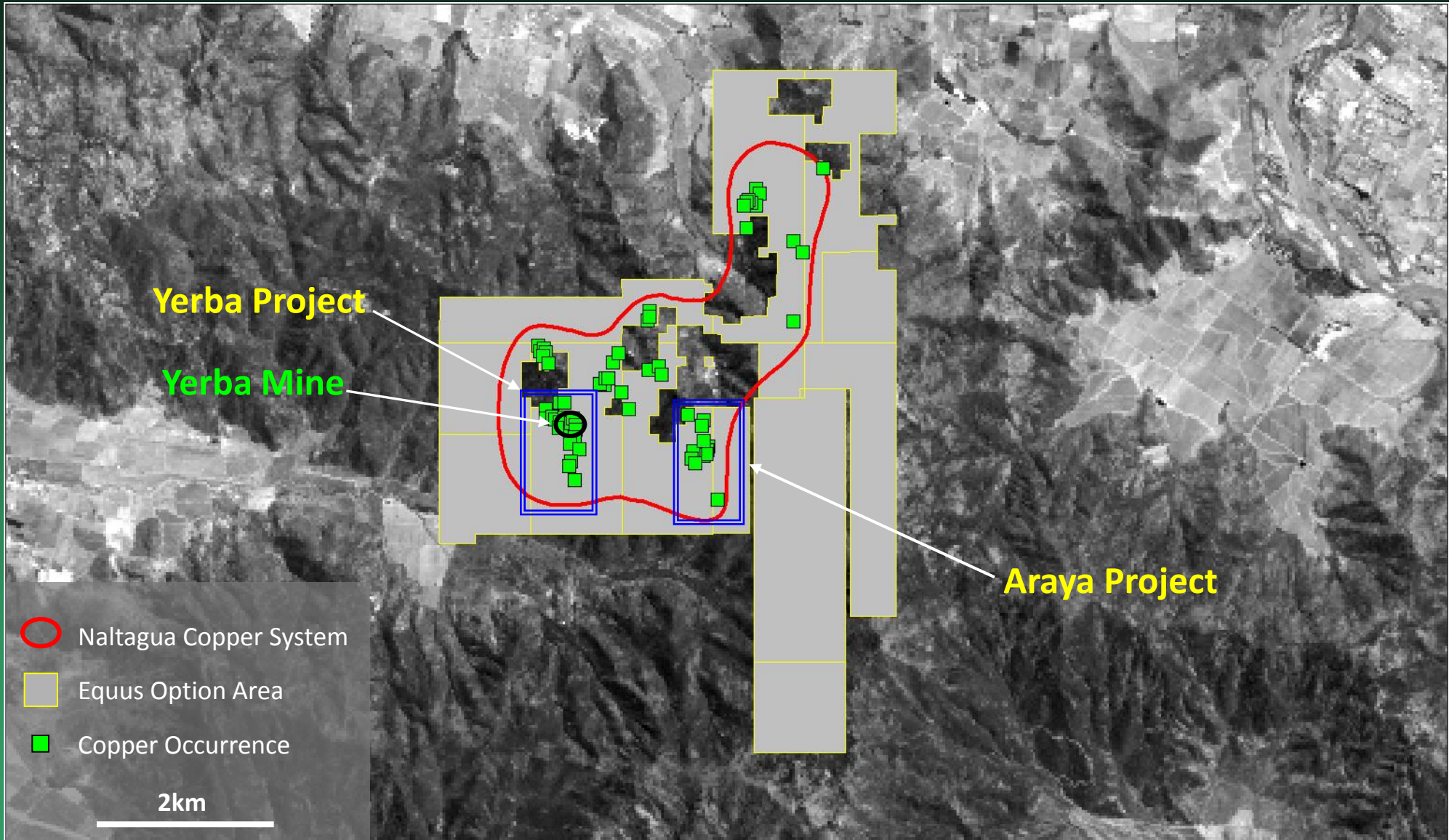


El Soldado Mine



- 135km north of Naltagua
- 200Mt at 1.35% Cu
- Coastal Metallogenic Belt (like Naltagua)
- La Prado Formation (like Naltagua)
- Andesite host rock (like Naltagua)
- Strong structural control (like Naltagua)
- Open-pit and Underground Mining (open-stope)

Naltagua Copper System



Yerba Project Area, Naltagua

Channel sections limited by outcrop

33m @ 0.88% Cu

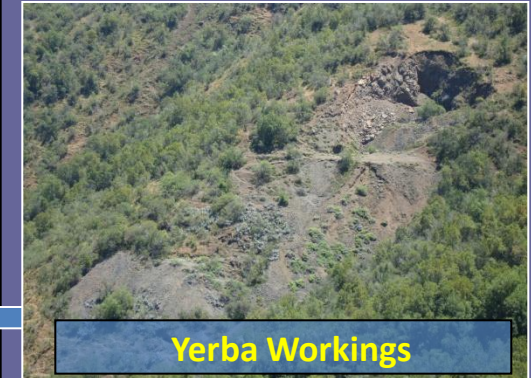
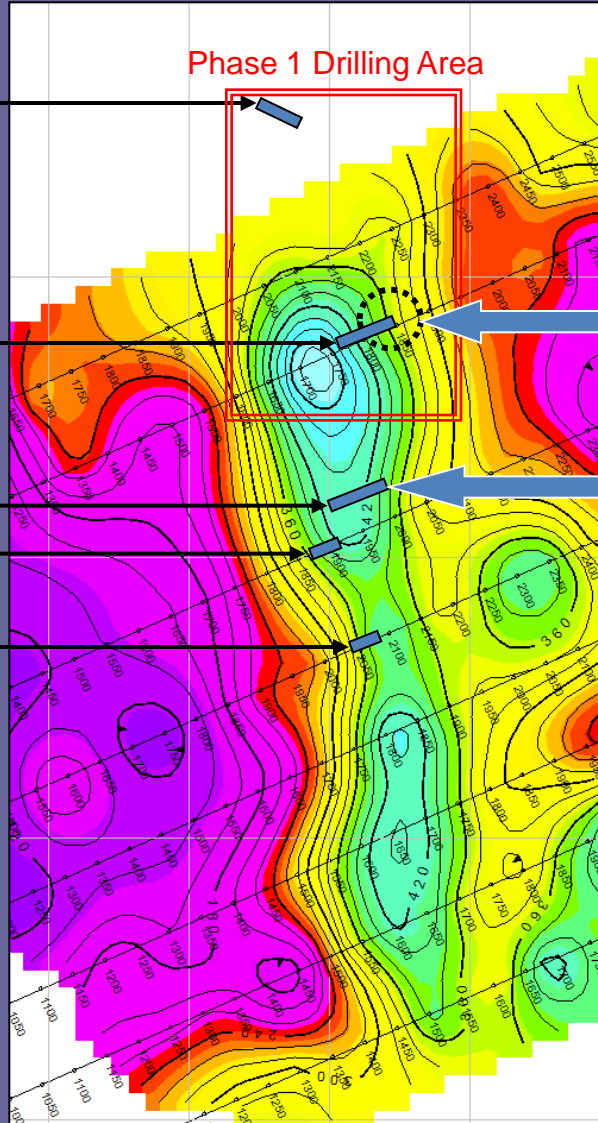
48m @ 1.35% Cu

55m @ 0.27% Cu

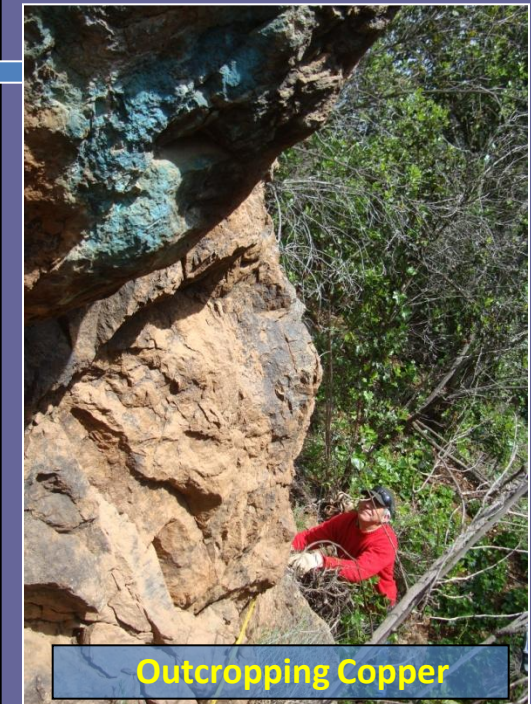
10m @ 1.73% Cu

20m @ 0.52% Cu

Phase 1 Drilling Area



Yerba Workings



Outcropping Copper



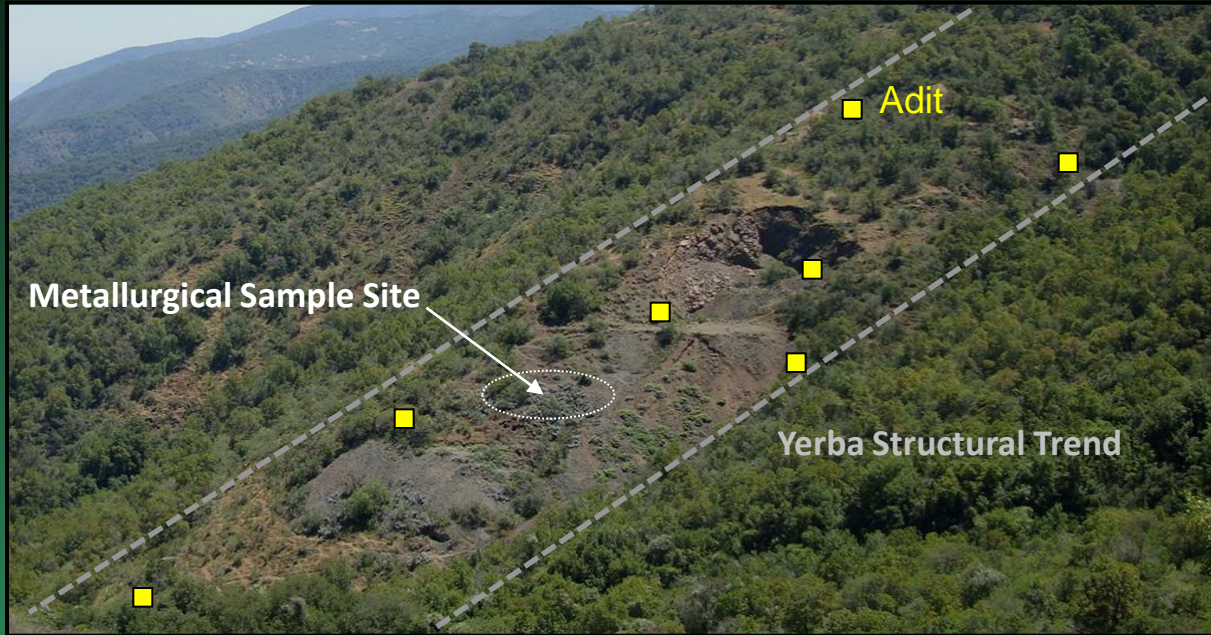
High Resistivity (Geophysical Anomaly)



Surface Rock Channel Geochemistry
(2m & 5m composites)

500m

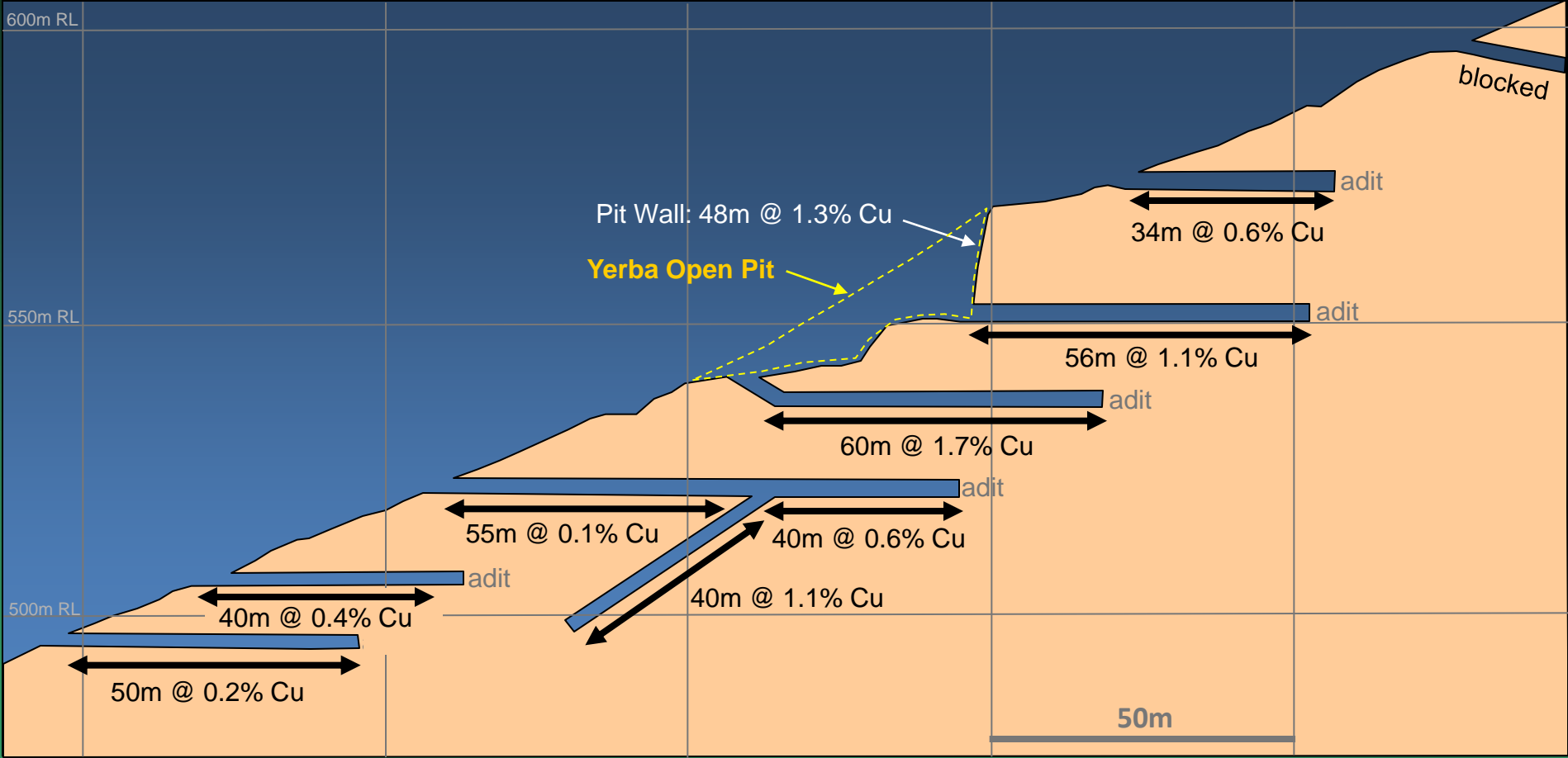
Yerba Mine (Metallurgy)



- 30kg ALS Ammttec, Sydney
- Premium sulphide concentrate (41% Cu, 463g/t Ag)
- +75% recovery in partially oxidised 'ore' (considerable upside)
- Silver (Ag) reporting with copper in sulphide concentrate
- No penalty elements

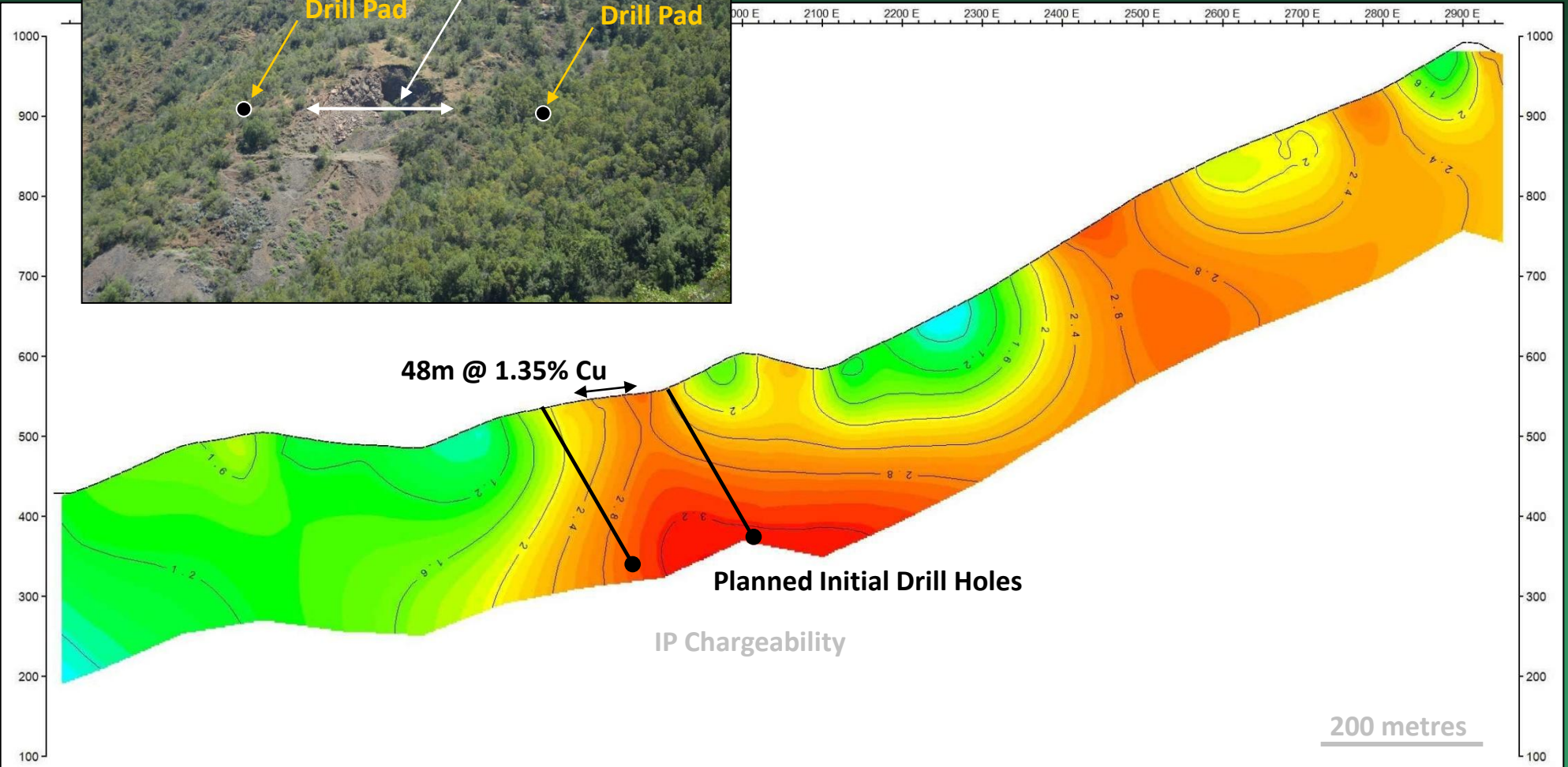
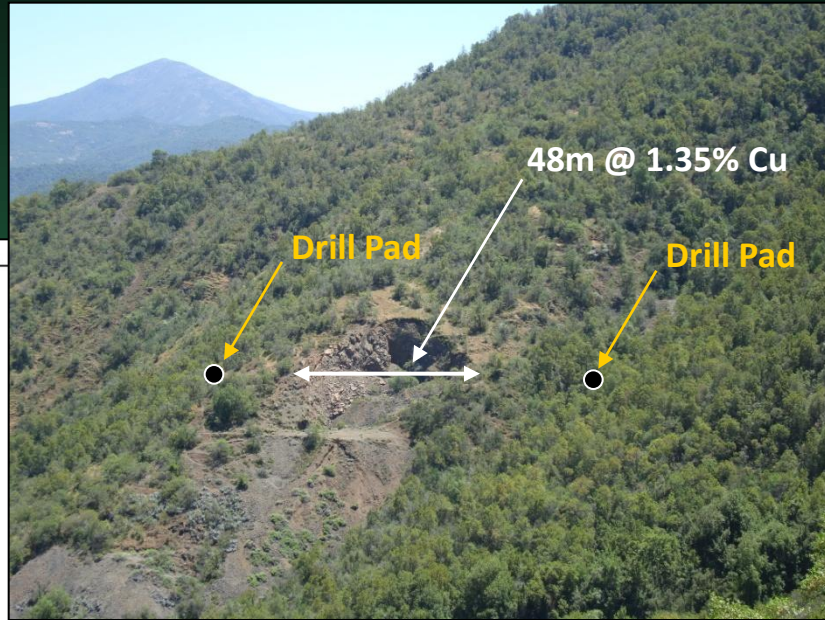


Yerba Mine – Longsection

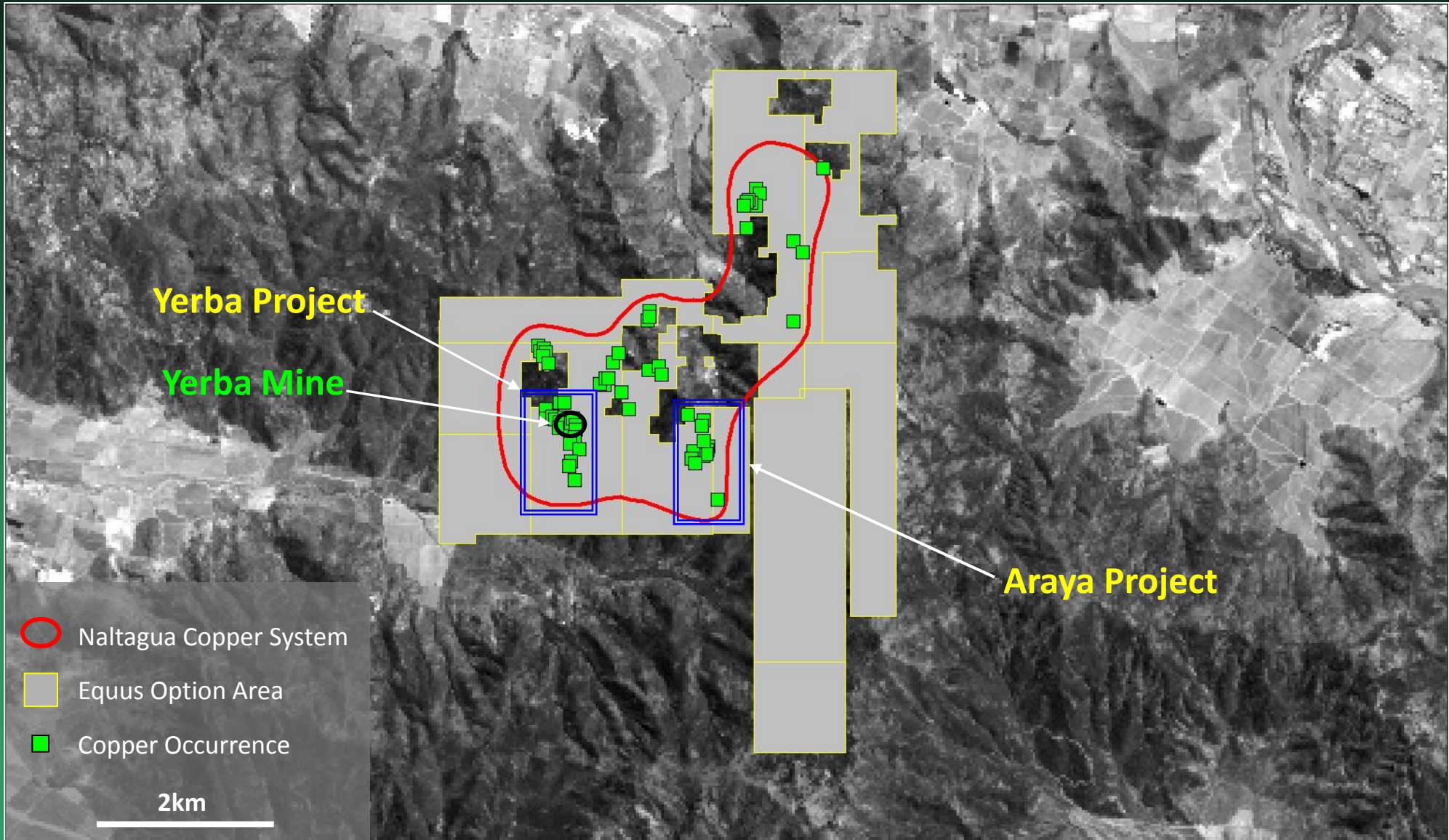


Yerba Mine

Yerba Pit (Historical Working – Early 1900's)



Naltagua Copper System



Araya Project

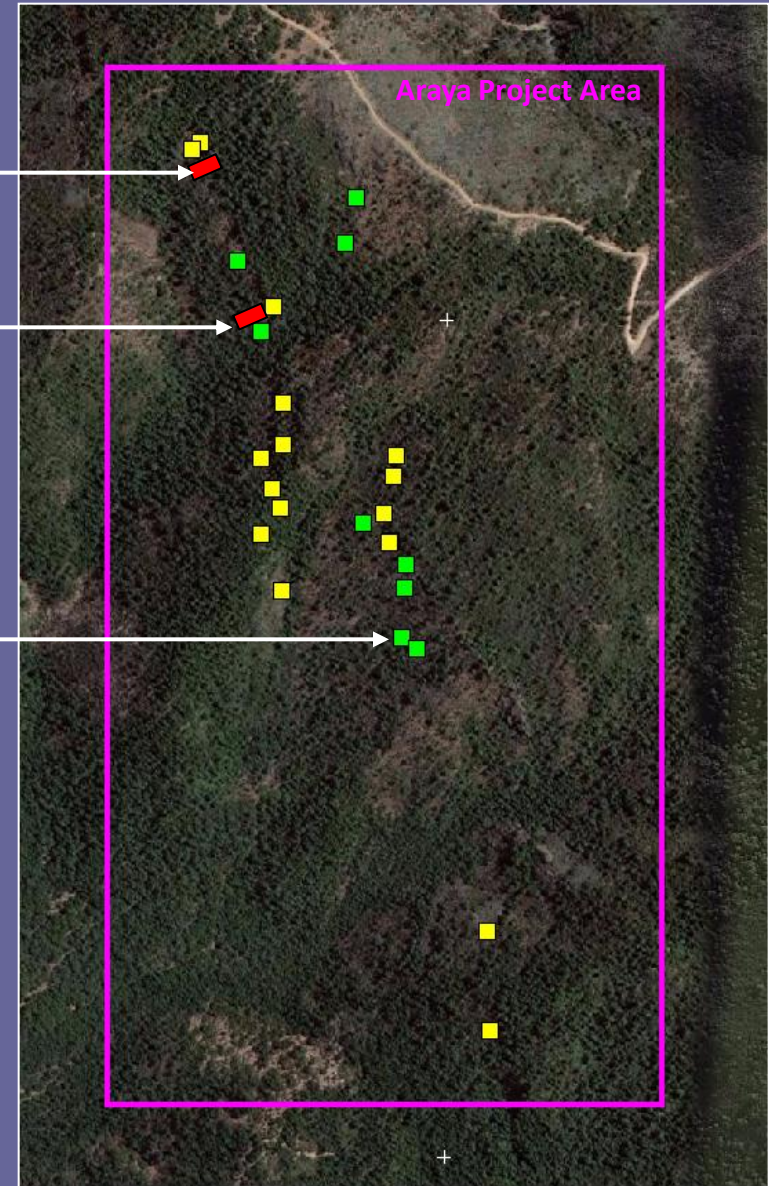


16m @ 1.9% Cu
Underground (adit)

20m @ 0.65% Cu
Surface Outcrop

- Copper Working (Adit)
- Copper Occurrence (No Working)
- ▬ Rock Channel Geochemistry (2m & 5m composites)

500m



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Information in this report that relates to Exploration Results for Naltagua is based on information compiled by Mr Robert Perring, who is a Member of the Australian Institute of Geoscientists. Mr Perring is a consultant to Caspian and a non-executive director of Caspian’s subsidiary, Equus Resources Limited and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities reported on to qualify as a Competent Person as defined in the 2004 Edition of the ‘Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Perring consents to the inclusion of the information in this report of the matters based on information in the format and context in which it appears.



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