

**October 2, 2009**

## **Equinox Preliminary Lumwana Production Results show Continued Improvement for the 3<sup>rd</sup> Quarter 2009**

**TORONTO, ON – Equinox Minerals Limited** (TSX and ASX symbol: “EQN”) (“Equinox” or the “Company”) announced today its preliminary production statistics for the quarter ended September 30, 2009 (“Q3-2009”) from its 100% owned Lumwana Copper Mine (“Lumwana”) in Zambia. During this period, Lumwana continued the ramp up phase for both the mine and process plant operations. Preliminary Q3-2009 copper production statistics demonstrate continued improvement on the Q1-2009 and Q2-2009 production results:

<b>LUMWANA MINE PRODUCTION STATISTICS</b>		<b>Q1 2009</b>	<b>Q2 2009</b>	<b>Q3 2009*</b>
Total mine material movement	tonnes (m)	8.88	20.80	<b>29.89</b>
Ore mined	tonnes (m)	1.84	3.03	<b>4.02</b>
Ore processed	tonnes (m)	2.88	3.03	<b>3.82</b>
Head grade	Cu %	0.93%	0.98%	<b>0.92%</b>
Copper recovery	Cu %	83%	82%	<b>80%</b>
Concentrate grade	Cu %	39%	39%	<b>47%</b>
Copper produced in concentrate	tonnes	22,263	24,413	<b>28,111</b>
Copper produced in concentrate	pounds (m)	49.08	53.82	<b>61.97</b>

\* Preliminary production statistics.

During the quarter, the Company's key areas of focus were as follows:

- Total material movement increased by 44% compared to Q2-2009. Productivity of both the mine truck and shovel mobile equipment fleet continued to improve with added focus being applied to further



improve mining fleet productivity. Productivity experts Jamieson Group remain engaged assisting site management to improve productivity performance;

- Equinox took delivery of an additional Caterpillar light fleet (comprising 16 x 40t articulated dump trucks, 5 x 100t dump trucks, 2 excavators and 3 bulldozers). This fleet has primarily been utilized to accelerate stripping of weathered material. Sub-contractor light fleets are also operating for civil works and stripping;
- Ore mined increased by 33% compared to Q2-2009. Malundwe is currently operating from 4 sub-pits. As additional sub-pits are opened up along the strike of the ore body, further transitional (mixed sulphide-oxide) ore continues to be encountered. However as further mining in Malundwe exposes more consistent sulphide ore, the negative impact of mixed ores on recoveries will diminish;
- Lower metallurgical recoveries continued to impact production due to the proportion of transitional ore being processed. For Lumwana ore, recoveries in transition material typically range 50-60% whereas those in full sulphide ores range 92-94%. Orebody studies by consultants Golder & Associates show that the Malundwe resource reconciliations are consistent with the original mine design, although grade dilution is occurring as a consequence of using higher bench heights of 8m as opposed to the 4m used in the original mine plan. Bench heights have been increased to improve mining efficiency. These studies also confirm original estimates that the transition ore constitutes about 5% of the orebody;
- Uranium: Mining of the uranium zones at Valeria South and Valeria North within the Malundwe pit has produced a stockpile of 1.94mt @ 1,044 ppm U and 0.81% Cu to date. This copper-uranium ore is being diverted away from the copper concentrator, and is being classified as 'waste' to the copper project. This uranium-rich copper ore stockpile may be treated at a later date, if and when the Company builds a uranium plant; and
- Wet Season Preparation: Following the experience of mining at Lumwana during the 2008-09 wet season, pit preparation has been substantially enhanced for the forthcoming 2009-10 wet season. Diversion channels to control surface water ingress into the pit have been constructed, substantial sumps excavated for the collection of in-pit water and pumping capacity has been doubled since 2008. In addition, all main ramps and roads have been sheeted and surfaced with bitumen emulsion to improve road conditions, particularly during wet periods.

Management believes that based on the work underway in preparation for the forthcoming wet season, a continuing focus on mining fleet productivity, the commissioning of further trolley-assist infrastructure to help improve truck cycle times and the increasing exposure of new sulphide ore zones, that Q4-2009, subject to wet season conditions, should demonstrate additional improvement on quarterly production to date. As such, the Company expects production of approximately 110,000 tonnes of copper for full calendar year 2009. Full details for the quarter will be provided in the Company's Q3-2009 results expected to be released mid-November 2009.



Commenting, Craig Williams said that “production in Q3-2009 was a further improvement on Q2-2009. We continue to ramp up, predominantly focusing on improving material movement as our large Lumwana copper process plant has already demonstrated capacity to operate at and above design throughput levels. The Lumwana operations team is well prepared for the forthcoming wet season and, while we expect some constraints during this period, mine productivity should continue to improve in Q4-2009 and into the 2010 dry season.”

Craig R. Williams - President & Chief Executive Officer

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For information on **Equinox** and technical details on the **Lumwana Project** please refer to the company website at  
[www.equinoxminerals.com](http://www.equinoxminerals.com)

**Cautionary Language and Forward Looking Statements**

This press release contains certain information which may constitute “forward-looking statements” and/or “forward-looking information” within the meaning of securities laws. Forward-looking information can often, but not always, be identified by the use of words such as “plans”, “expects”, “is expected”, “is expecting”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes”, or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might”, or “will” be taken, occur or be achieved. Forward-looking information may relate to management’s future outlook and anticipated events or results and may include statements or information regarding its future plans or prospects of the Company. Without limitation, statements that the uranium stockpile may be treated at a later date if the Company builds a uranium plant; the fourth quarter should be a further improvement on quarterly production; 2009 production will be in the range of 110,000 tonnes of copper; the Company expects some constraints during the upcoming wet season; and that mine productivity should continue to improve in the fourth quarter and into the 2010 dry season,, are forward-looking statements. The purpose of forward-looking information is to provide the reader with information about management’s expectations and plans for 2009.

Forward-looking information is based on certain factors and assumptions regarding, among other things, anticipated financial or operating performances of Equinox, its subsidiaries and their respective projects; future prices of copper and uranium; the estimation of mineral reserves and resources; the realization of mineral reserve estimates; the timing and amount of estimated future production; estimated costs of future production; the sale of future production and the performance of off-takers; capital, operating and exploration expenditures; costs and timing of the development of the Lumwana Project; the costs of Equinox’s hedging policy; costs and timing of future exploration, requirements for additional capital; government regulation of exploration, development and mining operations; environmental risks; reclamation and rehabilitation expenses; title disputes or claims; and limitations of insurance coverage. Without limitation, in stating that the uranium stockpile may be treated at a later date if the Company builds a uranium plant, the Company has assumed that the costs of building such a plant will be feasible, that the materials, labour, regulatory approvals and other requirements will be available and that the price and demand for uranium will be profitable. In stating that the fourth quarter should be a further improvement on quarterly production; and that mine productivity should continue to improve in the fourth quarter and into the 2010 dry season, the Company has assumed that the distribution of the copper



mineralization described in the Amended Technical Report dated April 2009 is accurate and that it will successfully mine through the oxide and transition mineralization in the weathering profile and reach the more consistent sulphide ore and that its ongoing efficiency programs and efforts will continue to result in productivity improvements. Further in relation to mining of the orebody, it assumes that it will successfully segregate the uranium mineralization within the copper orebody at the lower 200ppm U cutoff grade. In stating that the Company expects some constraints during the upcoming wet season, the Company has assumed that similar constraints to those in the first and second quarters may reoccur and although the Company has implement various proactive measures to mitigate such constraints it may not be possible to completely eliminate them. In stating that 2009 production guidance will be in the range of 110,000 tonnes of copper metal in concentrates, the Company has assumed that its efficiency study by its third party consultants will be completed or substantially completed and that the results of the study will confirm its forecast. While the Company continues to evaluate and address its productivity issues, the full impact of them on the Company's annual production target, earnings and ability to meet its obligations can not be ascertained at this time. Similarly, there can be no assurance on the affect of these issues on the Company's debt service obligations or loan covenants under its banking facilities and its offtake obligations. The Company is actively evaluating and addressing these issues with the expectation of mitigating them in the near term.

Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Equinox and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. These factors include risks inherent in the exploration and development of mineral deposits; operational risks inherent in the conduct of mining activities; risks relating to changes in copper and uranium prices; changes in demand and supply of copper and uranium; uncertainties inherent in the estimation of mineral reserves and resources; risks inherent in the estimation of future production and future production costs; the estimation of cash costs of copper production; risks related to the Company's indebtedness including risks related to meeting its financial covenants; financing risks; risks related to interest rates, exchange rates; inflation or deflation; changes in the value of the U.S. dollar to foreign currencies; political and economic conditions of major copper-producing countries; risks inherent in securing off-take arrangements and terms and/or enforcing such terms; insurance, government regulation, licences and permits and environmental risks; risks inherent in the estimation of reclamation costs; risks related to the Company's hedging activities; litigation; competition and reliance on key personnel. These risks are discussed in the section entitled "Risk Factors" in the Company's Annual Information Form dated March 27, 2009. Although Equinox has attempted to identify statements containing important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking information contained herein are made as of the date of this document based on the opinions and estimates of management on the date statements containing such forward looking information are made, and Equinox disclaims any obligation to update any forward-looking information, whether as a result of new information, estimates or opinions, future events or results or otherwise. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward looking information.

Scientific and technical information contained in this press release has been prepared under the supervision of Robert Rigo, BEng., FAusIMM, MIEAust, Vice President, Project Development of Equinox who is a "Qualified Person" in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. Readers are cautioned not to rely solely on the summary of information contained in this release, but should read the Amended Technical Report which is posted on Equinox's website at [www.equinoxminerals.com](http://www.equinoxminerals.com) and filed on SEDAR at [www.sedar.com](http://www.sedar.com) and any future amendments to such report. Reader are also directed to the cautionary notices and disclaimers contained therein.

Readers are cautioned not to rely solely on the summary of such information contained in this release, but should also read the final prospectus dated April 16, 2009 and the documents incorporated by reference therein, particularly, the Annual Information Form dated March 27, 2009, all of which are filed on SEDAR ([www.sedar.com](http://www.sedar.com)). Readers are also directed to the cautionary notices and disclaimers contained herein.