

August 25, 2005

Equinox Announces Closing of Cdn\$28.76 million Underwritten Equity Offering

Equinox Minerals Limited (TSX and ASX symbol: "EQN") ("Equinox") is pleased to announce that it has today closed the underwritten private placement common share offering as announced on August 08, 2005 and August 24, 2005. The total offering issued 47,933,334 common shares at a price of Cdn\$0.60 per common share to realize gross proceeds of Cdn\$28,760,000.

A syndicate co-led by Sprott Securities Inc. and Paradigm Capital Inc., and including Dundee Securities Corporation, Raymond James Ltd. and TD Securities Inc., acted as underwriters in connection with the offering.

Equinox is a Canadian-Australian listed resource company engaged principally in the exploration and development of mineral properties in Zambia, and exploration in Australia and Peru. Equinox has completed a Bankable Feasibility Study at its 100% owned Lumwana Project in Zambia which is scheduled to produce an average of 125,000 tpa (275 million lbs/year) of copper over an 18 year mine life, with over 140,000 tpa (310 million lbs/year) of copper being produced in the initial 5 year period. With Measured and Indicated Resources of 269 million tonnes of ore grading at 0.8% Cu, Equinox plans to develop Lumwana to become a mid-tier copper mining company.

Equinox gives ASX notice pursuant to Section 708A(5)(e) of the Corporations Act that the shares were issued without disclosure to investors under Part 6D2 of the Corporations Act. At the date of this notice Equinox has complied with the provisions of Chapter 2M of the Corporations Act and Section 674 of the Corporations Act. There is no excluded information for the purposed of Sections 708A(7) and (8) of the Corporations Act.

On Behalf of the Board of Directors of Equinox.

Craig R. Williams - President & Chief Executive Officer

For further information please contact:

Craig R. Williams (President and Chief Executive Officer), **Michael Klessens** (V.P. Finance and CFO)
+61 (0) 8 9322 3318
equinox@equinoxminerals.com

or

Kevin van Niekerk (V.P. Investor Relations/Corporate Development)
+1 (416) 865 3393
Email: kevin.van.niekerk@equinoxminerals.com

For information on **Equinox** and technical details on the **Lumwana Project** please refer to the company website at
www.equinoxminerals.com

Forward Looking Statements

This press release may contain "forward-looking statements", which are subject to various risks and uncertainties that could cause actual results and future events to differ materially from those expressed or implied by such statements. Investors are cautioned that such statements are not guarantees of future performance and results. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure documents filed from time to time with the Toronto and Australian securities authorities. The independent feasibility study, prepared by Aker Kvaerner, Golder Associates and Investor Resources Ltd has been disclosed in the Technical Report dated April 2004, and is compliant with the JORC Code and National Instrument 43-101. Unless otherwise indicated, technical information contained in this release is based on information compiled by a "Qualified Person" who is either a corporate member of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists or the CIM. With respect to statements relating to exploration activities, the Qualified Person is Mr Michael Richards, an employee of the Company.