EQUINOX MINERALS LIMITED

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**July 3, 2009**

# Equinox releases Preliminary Production Results for the Quarter Ended June 30, 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 June 30, 2009 ("Q2-2009") from its 100% owned Lumwana Copper Project ("Lumwana") in Zambia. During this period, the Lumwana mine was still in the ramp up phase for both the mine and process plant operations.

| LUMWANA MINE PRODUCTION STATISTICS | | | |
|---|---|---|---|
| | | **Q2 2009** | **Q1 2009** |
| Total mine material movement | Tonnes | 20,801,895 | 8,882,640 |
| Ore mined | Tonnes | 3,030,352 | 1,837,530 |
| Ore processed | Tonnes | 3,031,783 | 2,877,141 |
| Head grade | Copper % | 0.99% | 0.93% |
| Copper recovery | Copper % | 81.6% | 82.9% |
| Copper produced in concentrate | Tonnes | 24,414 | 22,263 |
| Copper produced in concentrate | Pounds | 53,823,593 | 49,081,908 |
| Concentrate grade | Copper % | 39.1% | 39.0% |

The preliminary Q2-2009 copper production results were well below expectations and only a marginal improvement on the Q1-2009 production results (as reported May 06, 2009). Key contributing factors to the Q2-2009 results include:

- Availability of the mine truck and shovel mobile equipment fleet: Although substantially improved from Q1-2009 (from 71% availability in March, to 89% in June), this availability needs to further improve and be maintained to meet production targets;

- Shovel and truck productivity and cycle times: Although also significantly improved from last quarter (shovel productivity increased from 1700tph in March, to 2800tph in June), productivity needs to further improve and be maintained to meet production targets;

- Transitional ore zones: Significant tonnages of transitional (mixed sulphide-oxide) ore are being encountered where primary sulphide ore was expected. Substantially lower metallurgical recoveries are achieved in transition ore (ranging 5-65%) compared to sulphide ores which during May achieved 94% recovery; and

- Uranium: The pits currently being developed on the Malundwe copper orebody include the uranium zones at Valeria South and Valeria North. As these uranium zones are being selectively mined (applying a cutoff grade of 200ppm U, compared to the 700ppm U cutoff used in the original mine plan) and stockpiled, they are not treated by the copper concentrator and are effectively 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, but is not contributing to current production cash flow.

The orebody-related issues are expected to improve in the coming months as the mine moves below the weathering profile and the uranium zones and into more consistent sulphide ore. Availability and productivity parameters continue to improve and management is developing, as a matter of urgency, strategies to further increase productivity and mine output. These strategies include engaging specialist consultants to advise on opportunities to improve productivity and the Company is intensifying its internal training programs to improve the workforce skills and expertise.

Management is currently reviewing 2009 annual production and cost targets and anticipates including this updated target information with the Company's Q2-2009 results expected to be released during August 2009.

Commenting, Craig Williams said that "while the various issues that have impacted production at Lumwana during Q2-2009 on their own could have been managed with minor implications, the compounding effect of these, within a short space of time, has presented significant limitations to maintaining suitable ore supply to fully realize our large processing capacity. Importantly, considerable gains were achieved on a number of fronts during the second quarter, but the rate of improvement is likely to result in a more modest production and revenue estimate for 2009 which will be advised with our second quarter report."

Craig R. Williams - President & Chief Executive Officer

## For further information please contact:

**Craig R. Williams** *(President and Chief Executive Officer),*
**Michael Klessens** *(Vice President - Finance and Chief Financial Officer)*
*Phone:* **+61 (0) 8 9322 3318** *Email*: equinox@equinoxminerals.com

**Or**

**Kevin van Niekerk** *(V.P. Investor Relations)*
*Phone:* **+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

**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; statements that orebody-related issues are expected to improve in the coming months; and statements that management intends on developing a revised annual production and cost target and anticipates reporting it in August 2009, 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 orebody related issues are expected to improve in the coming months, 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. 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 management intends to develop a revised annual production and cost target and anticipates reporting it in August 2009, the Company has assumed that its efficiency study by its third party consultants will be completed or substantially completed to enable management to make a reasonable estimate on production. While the Company continues to evaluate and address these 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 and filed on SEDAR at 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). Readers are also directed to the cautionary notices and disclaimers contained herein.