

ASX RELEASE



MINOTAUR
EXPLORATION

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TUNKILLIA SALE COMPLETED

HIGHLIGHTS

- Minotaur and Mungana Goldmines have completed the acquisition agreement for Minotaur's 55% interest in the Tunkillia gold project and two 100% owned adjacent tenements in South Australia
- Minotaur received \$4 million in cash plus Mungana shares

Minotaur Exploration Limited ('Minotaur', ASX Code: MEP) advises that the agreement with Mungana Goldmines Limited ('Mungana', ASX: MUX), whereby Minotaur sold its 55% share of the Tunkillia gold project to Mungana, has been completed.

The sale is part of Minotaur's 2012 strategy to build its cash reserves and to fund exploration on its highly promising copper-gold prospects in the Cloncurry region of north Queensland and in South Australia's Gawler Craton.

Mungana paid Minotaur A\$4 million cash plus 3,076,923 Mungana shares on Completion.

For further information contact:

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