



MINOTAUR  
EXPLORATION

# ASX

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## MINOTAUR INAUGURATES DRILLING OF NICKEL SULPHIDE TARGETS, LEINSTER JV, WA

### HIGHLIGHTS

- Multiple, untested ground EM conductors re-modelled within the Weebo ultramafic complex
- Inaugural drilling underway testing 3 nickel sulphide targets
- 3 initial RC holes planned for 1000m
- New EM surveys underway

Minotaur has initiated its first drilling for nickel sulphides on the Wildara group of tenements, about 35km south-east of Leinster, Western Australia (MEP 85%, Figure 1) acquired through Breakaway Resources Ltd.

A number of geophysical targets were identified during Breakaway's past exploration campaigns, but remain untested. Three RC holes (Table 1) over three weeks duration will test distinct EM conductors based on re-modelling of the data by Minotaur.

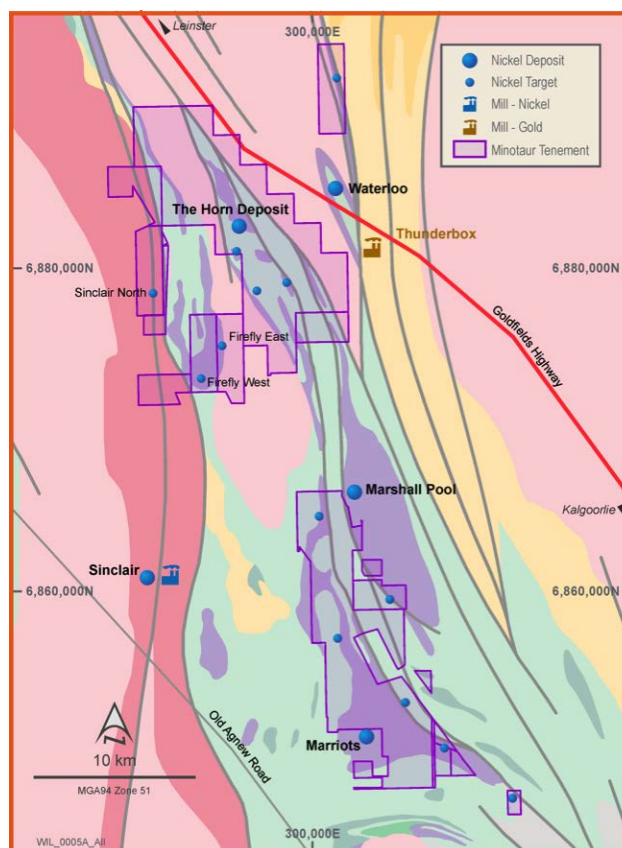


Figure 1: Wildara tenement groups along the Weebo ultramafic belt (purple units).

| Hole-ID   | Prospect       | MGAE   | MGAN    | Tenement | Dip | Azi(T) | Depth | RL |
|-----------|----------------|--------|---------|----------|-----|--------|-------|----|
| 14RCSN001 | Sinclair North | 290340 | 6878260 | M3600524 | -60 | 85     | 330   | 0  |
| 14RCFF001 | Firefly East   | 294087 | 6876159 | M3700878 | -60 | 90     | 350   | 0  |
| 14RCFF002 | Firefly West   | 292837 | 6875159 | M3700877 | -60 | 90     | 320   | 0  |

Table 1: Collar details for planned Minotaur drill holes. Coordinates refer to MGA datum.



## Sinclair North

An off-hole conductor detected in Breakaway drillhole 10BWDC0106 (Figure 2) on M36/548 will be tested, with downhole depth to target approximately 210m. The target lies on the same ultramafic unit as the Sinclair Ni deposit (47.3 Kt contained Ni<sup>1</sup>) some 20kms to the south (Figure 1).

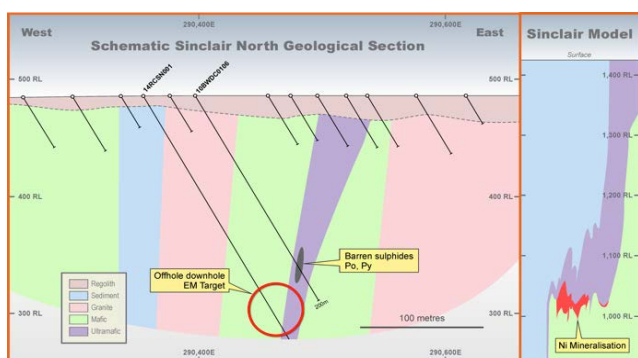


Figure 2: Sinclair North - historic drillhole 10BWDC0106 with modelled off-hole anomaly and proposed RC hole 14RCSN001.

## Firefly East

A bedrock conductor detected in historic EM (Figure 3) on M37/878 will be tested, with downhole depth to target approximately 280m. This target lies within the Weebo ultramafic belt which hosts the Weebo Bore Ni deposit (84Kt contained Ni<sup>2</sup>) located approximately 20kms north along strike. The target is one of a number of untested conductors in this area, none of which have been successfully tested.

## Firefly West

A bedrock conductor detected in historic EM on M37/877 will be tested, with downhole depth to target approximately 260m. This target also lies within the Weebo ultramafic belt and is one of a number of conductors that remain untested in this area. Success here will enhance prospectivity of the remaining untested conductors and the region generally.

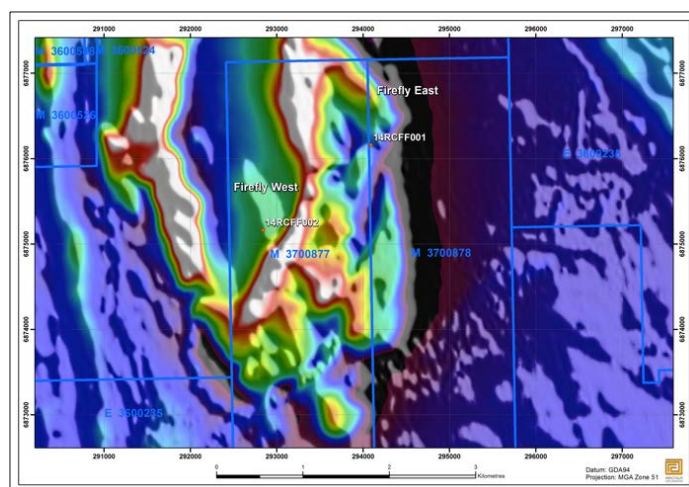


Figure 3: Firefly East and Firefly West prospects with planned RC drillholes 14RCFF001 and -002 relative to TMI image.

## Ground EM Surveys

Historic ground EM surveys covering the regionally folded Weebo mafic/ultramafic complex identified numerous conductive features. These conductive bodies are spatially associated with mafic/ultramafic lithologies known to host economic nickel mineralisation, representing regional prospectivity.

From its recent interrogation of the extensive database over the Wildara tenements Minotaur identified numerous sites warranting assessment for nickel sulphide mineralisation. Moving Loop EM (MLEM) along 200m spaced lines at 50m stations for 45 line km in the Firefly area and 21 line km in the Sinclair North area is underway.

1 Jubilee Mines Ltd ASX report 24 September 2007: 1.892Mt @ 2.50% Ni  
2 Hampton Hill Mining NL, Quarterly Report Period Ending 30 September 2002: 12.6Mt @ 0.67% Ni



## About the Leinster Joint Venture

The Leinster JV is managed and operated by Minotaur Exploration, on behalf of joint venture partner Golden Fields Resources Pty Ltd (GFR, 15%) with the work plan and budget from September 2014 through to March 2015 being pro rata funded.

### COMPETENT PERSON'S STATEMENT

Information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr A. P. Belperio, a director and full-time employee of the Company and a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Dr Belperio has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Dr Belperio consents to inclusion in this document of the information in the form and context in which it appears.

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