



# Minotaur drills down

BY DEREK BARRY

ADELAIDE-BASED exploration company Minotaur Exploration Ltd has told the Australian Stock Exchange it continues to drill for copper-gold at Jericho in the North West Queensland Mineral Province.

The Jericho hole is in the Eloise Joint Venture tenement located 60km south-east of Cloncurry.

Minotaur told the ASX the new campaign is probing depth extensions to recent strong copper-gold intersections at J1 conductor and J2 North conductor in the Jericho field.

They said they have received assays for four holes of the drilling expansion program and all four holes report significant copper values in J1 and J2 zones.

Minotaur said assays for five subsequent holes were pending and copper mineralisation visible in all of

those holes and drilling to close gaps around areas of thicker and higher grade copper continues.

Minotaur believe the system contains new copper-gold intercepts with visible disseminated, stringer and breccia-hosted copper sulphide observed.

"Nine holes have been drilled for 4256m in the expansion campaign along 3.5km of strike at Jericho," Minotaur said. "Assays for four holes reinforce Jericho is a significant copper-gold system."

Minotaur said the second 2500m stage of the expanded drilling campaign continues at Jericho to probe down-dip extensions in two areas.

"Drilling will continue around the clock until the campaign concludes in late September," they said.

The Eloise project is a joint venture between Minotaur and OZ Minerals with Mino-

taur manager and operator of the joint venture.

OZ Minerals, having completed its \$5 million Stage 1 earn-in, now has 51% beneficial interest in the tenements. Work underway forms part of the Stage 2 earn-in where OZ Minerals may earn additional 19% equity by spending a further \$5 million.

The Eloise JV is seeking Eloise-style copper-gold and Cannington-style silver-lead-zinc mineralisation, with both styles evident in the well-endowed mineral camp around the Eloise, Altia and Maronan deposits.



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**GOOD PROSPECT:** Minotaur is drilling for copper-gold at Jericho 55km south-east of Cloncurry.