



# Minotaur to back gold float near Thunderbox

■ **Josh Chiat**

ASX-listed explorer Minotaur Exploration has emerged as one of the backers behind a new gold float looking to strike it lucky near Saracen Mineral Holdings' 2.8 million ounce Thunderbox gold mine.

Minotaur has committed to vend its Jungle Well tenement into PVW Resources on the basis it pursues an initial public offering later this year.

Andrew Woskett-led Minotaur, which has stated a desire to focus on its South Australian and east coast copper-gold assets, will

receive \$100,000 cash for the sale as well as \$150,000 in PVW shares on listing.

Jungle Well historically produced 241,000 tonnes of gold-bearing ore at a grade of 2.6 grams per tonne as an open cut pit until 1996.

PVW is also looking to explore the nearby Mount Clifford gold mine, which has been family-owned for more than three decades and has been mined as a small underground operation in recent years.

Minotaur previously attempted to offload its 8000t Leinster nickel project into a hopeful ASX float

earlier this year before terminating the sale.

The Adelaide-based company revealed in its quarterly report that an approach to vend its larger Saints nickel deposit, 65km north of Kalgoorlie-Boulder, into a reverse takeover also fell through.

Minotaur is now talking to other parties about acquiring Saints, near the historic Scotia nickel mine.