



MINOTAUR  
EXPLORATION

# ASX Release

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[www.minotaurexploration.com.au](http://www.minotaurexploration.com.au)



## MEP TERMINATES GYPSUM SALE AGREEMENT

Minotaur Exploration (ASX: MEP) advises that it has terminated a sale agreement for the Lake Purdilla gypsum project near Streaky Bay, South Australia. As announced on 20 October 2014, completion was subject to a condition precedent: the Buyer completing a logistics and trans-shipment study in relation to the future shipping of minerals from the project, with the results thereof being to the satisfaction of the Buyer.

Minotaur was recently provided with a copy of the logistics study, which considers a range of potential transport and trans-shipment solutions. The Buyer did not, however, advise of its decision on the study by the due date and Minotaur terminated the agreement. Minotaur is now free to initiate discussions with other parties.

The logistics study clearly advances the investment and development case for each of Lake Purdilla and the nearby globally-significant Poochera kaolin and halloysite assets. Shipping synergies are readily apparent between Minotaur's multiple local projects and regional grain producers. The port solutions articulated in the logistics study add substantial impetus to the business case for each of the Company's industrial minerals projects.

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