

## New deals add impetus to Cloncurry expansion projects



An extra \$3 million will be poured into the Eloise joint venture over the next 24 months as it undergoes a restructure.

[Minotaur Exploration](#) says its joint venture partner OZ Minerals is increasing its funding contribution due to the inclusion of additional tenements near Eloise copper-gold mine, Cloncurry.

It says it has been informed by the Queensland Government that it has priority application status for a large land parcel near the Eloise JV tenement package.

The companies have also agreed to structure a new, additional joint venture specifically for the Jericho copper project, the area of which is excised from the current Eloise JV area.

The new arrangement provides for Minotaur to be 'loan carried' for all further work in relation to Jericho until the project is developed and in commercial production.

Meanwhile Minotaur and OZ Minerals have formed a strategic alliance over the Cloncurry region of North-West Queensland.

The agreement means each separate project presented by Minotaur and accepted by OZ Minerals will be sole funded by OZ Minerals up to \$4 million over three years.

The project share will be held at 70 per cent OZ Minerals and 30 per cent Minotaur.