

# Minotaur Exploration

## FAST FACTS

1 July 2019



MINOTAUR  
EXPLORATION

## Minotaur (ASX:MEP) is focussed on copper and base metals exploration in Australia

### Queensland – Cloncurry Alliance with OZ Minerals

#### Three separate JVs structured with OZ Minerals (ASX: OZL) across the Cloncurry region:

##### i. Jericho JV (OZL: 80%, MEP: 20%)

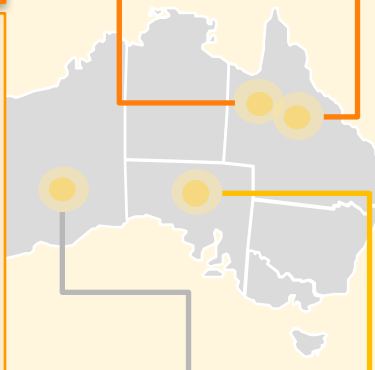
- Copper discovery comprises 2 parallel lodes, 3.7km & 2.3km length, open at depth/down dip
- Diamond drilling program underway
- Minotaur is loan carried from April 2019 through to production; interest rate BBSW + 2%
- Funding mechanism negates co-contribution burden and relieves MEP of risk

##### ii. Eloise JV (OZL: 70%, MEP: 30%)

- Existing A\$10m JV (now completed) expanded to A\$13m
- OZL to sole fund the additional A\$3m to test new targets over the next 24 months

##### iii. Cloncurry Alliance (OZL: 50%, MEP: 50%)

- ~24,000km<sup>2</sup> area of exclusivity in the Cloncurry region
- OZL to fund Minotaur with A\$1m over 24 months for project generation activities
- OZL may fund A\$4m over 3 years for each approved target to earn 70% of that target
- Incentive structure and earn-ins fund Minotaur to expand its regional exploration scope



### Western Australia – Nickel deposits

- Binding agreement in place to vend assets into Auroch Minerals (ASX: AOU)
- **Leinster project** (MEP: 100%)
  - **Saints project** (MEP: 100%)
- for sale value of \$1.1 million; Completion expected in August 2019

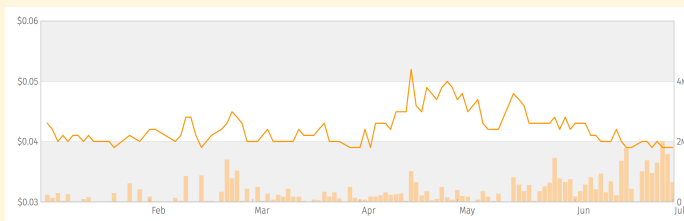
### Queensland – Copper-gold & Base Metals Exploration

- **Highlands Cu prospects** (MEP: 100%)
  - First 3 scout holes confirm Cu prospectivity
  - Qld Government CEI grant for geophysical survey
  - Preparing for ground EM survey
- **Windsor base metals JV** (MEP may earn 80%)
  - 629km<sup>2</sup> tenement package sited immediately east of Red River's Thalanga Zn-Pb-Cu mine
  - Minotaur may earn 80% interest through expenditure of A\$4m over 5 years
  - Minotaur to apply a ground geophysics program to generate 'under cover' drill targets

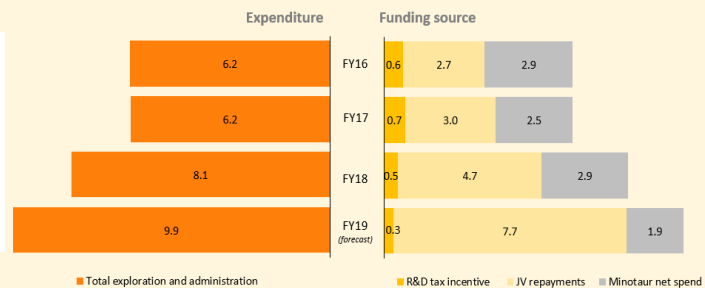
### South Australia – Industrial Minerals

- **Poochera JV** (MEP: 100%, ADN to earn 75%)
  - Andromeda (ASX: ADN) to spend A\$6m over 5 years
- **Natural Nanotech Pty Ltd** (MEP: 50%, ADN earning 50%)
  - R&D collaboration with University of Newcastle into commercial applications of nanoclay technology
- **Peake & Denison Ranges, R&D** (MEP: 100%)
  - IOCG model investigations suggest hydrothermal alteration phases akin to Cloncurry age heat events
  - Infill gravity survey planned to pinpoint anomalies

## Share price performance over past 6 months AUD cps



## Minotaur's annual expenditures and sources of funds



## Corporate summary (as at 30 June 2019)

<b>Shares on issue</b>	<b>327.5m</b>	<b>Primary shareholders</b>	<b>Board of Directors &amp; KMP</b>
Share price	A\$0.039	Citicorp Nominees	12.8%
<b>Market capitalisation</b>	<b>A\$13m</b>	Yarraandoo Pty Ltd	7.0%
Cash (inclusive of JV receipts in advance)	A\$2.5m	OZ Minerals Ltd	2.4%
Debt	A\$0.4m	Syndicated Metals Ltd	1.5%
Listed investments	A\$0.5m	Miningnut Pty Ltd	1.3%
<b>Enterprise value</b>	<b>A\$8.9m</b>	<b>Top 20</b>	<b>34.8%</b>
		Dr Roger Higgins	Non Executive Chairman
		Mr Andrew Woskett	Managing Director
		Dr Antonio Belperio	Executive Director
		Mr George McKenzie	Non Executive Director
		Mr Varis Lidums	Company Secretary
		Mr Glen Little	Manager, Exploration & Business Development