

Minotaur Exploration

FAST FACTS

31 May 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) over the Cloncurry region:

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

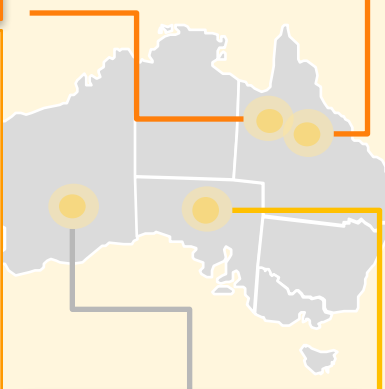
- 38 diamond holes for 14,860m completed in 2018 confirm scale of the discovery
- 18,000m drill program underway
- Minotaur is loan carried from April 2019 through to production
- Funding mechanism negates co-contribution burden and relieves MEP of risk

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%)

- ~24,000km² 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 \$1.5 million; Completion expected in July 2019

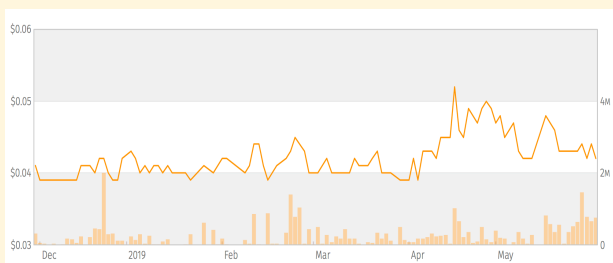
Queensland – Copper-gold & Base Metals Exploration

- 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%)**
 - 629km² tenement package sited immediately east of Thalanga Zn-Pb-Cu mine
 - Minotaur may earn 80% interest through expenditure of A\$4m over 5 years
 - Preparing a geophysics and target generation program

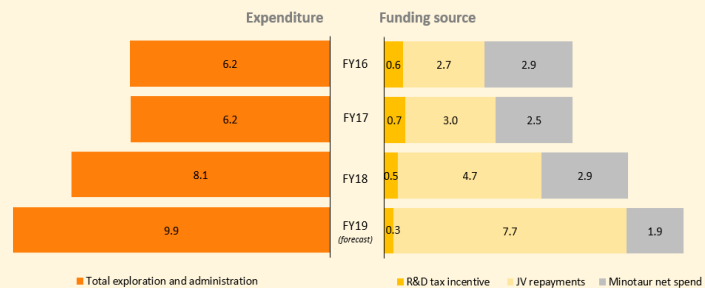
South Australia – Industrial Minerals

- 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 into nanoclay technology with Uni of Newcastle
- Peake & Denison Ranges, R&D (MEP: 100%)**
 - IOCG model investigations
 - Infill gravity survey planned

Share price performance over past 6 months AUS cps



Minotaur's annual expenditures and sources of funds



Corporate summary (as at 31 May 2019)

Shares on issue	327.5m	Primary shareholders	Board of Directors
Share price	A\$0.042	Citicorp Nominees 11.9%	Dr Roger Higgins Non Executive Chairman
Market capitalisation	A\$13.8m	Yaraandoo Pty Ltd 7.7%	Mr Andrew Woskett Managing Director
Cash	A\$1.5m	OZ Minerals 2.6%	Dr Antonio Belperio Executive Director
Debt	A\$0.4m	Syndicated Metals 1.7%	Mr George McKenzie Non Executive Director
Listed investments	A\$0.6m	FMR Investments 1.0%	
Enterprise value	A\$12.1m	Top 20 34.6%	Mr Varis Lidums Company Secretary