

## Minotaur divests of WA nickel assets

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*PERTH (miningweekly.com)* – Junior Minotaur Exploration has signed a binding conditional term sheet with fellow-listed Auroch Minerals to divest of its Scotia and Leinster nickel assets, in Western Australia, in a deal valued at A\$1.5-million.

Under the terms of the agreement, Auroch would pay Minotaur A\$1.4-million, payable in 233-million Auroch shares, as well as a deferred A\$100 000 cash payment, which will be paid on Auroch's next capital raising.

Minotaur told shareholders on Tuesday that the sale of the nickel assets supported the company's strategy to focus on its base metals prospects in Queensland and South Australia.

Auroch, meanwhile, has told shareholders that the nickel assets represented a great potential for significant nickel sulphide resources in a region supported by existing infrastructure.

"This acquisition provides Auroch with existing nickel resources as well as multiple drill-ready targets that the company will begin systematically testing immediately," said Auroch CEO **Aidan Platel**, adding that the company was bullish on nickel and would use its in-house exploration technical expertise to continue its strategy of aggressively exploring for base metals in Australia.