



Minotaur eyes development

A long-standing kaolin-halloysite play near Streaky Bay is shaping as the first project in Minotaur Exploration Ltd's current stable to move into development.

While the Poochera project has been on its books for more than a decade, Minotaur and JV partner Andromeda Metals Ltd are keen to extract a DSO product as quickly as possible and generate early cash flow for a bigger operation.

Demand for kaolin and halloysite has increased in recent times due to their application in new technologies such as batteries and superconductors as well as for high-purity alumina production.

Minotaur executive director Tony Belperio said both companies were keen to move into production as quickly as possible and take advantage of current prices for kaolin and halloysite.

The hybrid kaolin-halloysite products Poochera could produce are currently fetching \$500-1,000/t, well above the \$300/t average for pure kaolin. Pure halloysite is selling for upwards of \$US3,000/t.

"What sets Poochera apart is that it contains a large proportion of nanotubular

kaolin; that is the platelets that have rolled themselves up into little micron-sized nanotubes," Belperio said.

"The conventional work that has been done on the deposit has confirmed it's very large, it's very pure and it's useful for a heap of products, but what makes it unique is the halloysite component."

Belperio said there were areas of the Poochera project which contained pure halloysite and these would be followed up shortly. Approvals for full processing are currently being sought, while a scoping study is due next month.

Andromeda, which is earning up to 75% of Poochera via a \$6 million spend over five years, is currently negotiating binding offtake agreements with potential Asian customers.

Minotaur's main focus remains the Eloise copper-gold project in Cloncurry, Queensland, where it made the Jericho discovery in late 2017. Oz Minerals Ltd is funding an initial \$10 million earn-in.

Best hits from last year's drilling included 17m @ 2.39% copper and 0.58 g/t gold and 12m @ 2.39% copper and 0.42 g/t gold.



Tony Belperio

"Every hole intersected mineralisation along the 4.5km strike extent of the J1 and J2 sub-parallel lodes, so that vindicated Jericho as a significant copper discovery," Belperio said.

"People in South Australia might scoff and say 'look at Oak Dam, plus-400m of 3% copper, what's this 17m stuff?'. The important thing up there is this is a 4.5km strike extent."

Minotaur is also transferring knowledge gained from its work in Queensland over to its Peak and Denison projects in South Australia where it is chasing Cloncurry-style mineralisation.

— Michael Washbourne