

Minotaur Exploration

FAST FACTS

1 October 2020



Minotaur (ASX: MEP) is striving towards copper and base metals discoveries in Australia

Queensland – Alliance with OZ Minerals

Four separate JVs with OZ Minerals (ASX: OZL) across the Cloncurry region:

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

- Jericho JORC resource issued July 2020
- 9.1Mt @ 1.4% Cu, 0.3g/t Au for 130kt Cu & 88 kOz Au

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

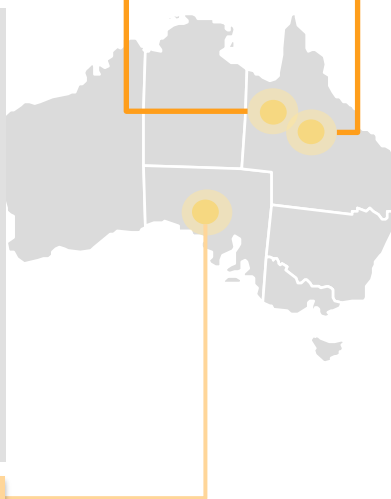
- OZL sole funding additional A\$2m to test new targets over FY2021-FY2022

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

- OZL is funding Minotaur with A\$1m over FY2020-FY2021 for project generation activities
- OZL may fund A\$4m over 3 years for each adopted target to earn 70% of that target

iv. Breena Plains JV (SFR 100%; OZL-MEP may earn 75%)

- OZL is funding first year earn-in expense of \$1m
- Inaugural ground EM surveys underway



Queensland - Copper-gold & Base Metals Exploration

Windsor base metals JV (MEP 100%)

- 631km² tenement package sited immediately east of Red River Resources' (ASX: RVR) Thalanga Zn-Pb-Cu mine
- IP method proven to be valid for locating VMS horizons under highly conductive cover
- 3D IP survey at Warrawee prospect over mineralised outcrop is underway to map sub surface for sulphide host of historic Zn-Pb-Cu drill intercepts

Highlands Cu prospects (MEP: 100%)

- Initial drilling confirmed Cu prospectivity
- Numerous VTEM targets available for ground EM refinement prior to drilling
- Round Oak Minerals' new Barbara Cu mine (located centrally within but excluded from MEP's tenement group) is now hauling ore to Glencore's concentrator at Mt Isa
- Minotaur's project is available for trade sale

Pyramid Au prospects (MEP may acquire 100%)

- 150km² tenure 180km south of Townsville
- Purchase is subject to MEP's satisfactory completion of due diligence in October 2020
- West Pyramid: Several historic gold camps along 8km fault zone. Initial drill program at Gettysberg prospect planned for November 2020
- East Pyramid: no drilling in past 20 years; potential identified for IRG systems at Breccia Hill surface gold anomaly

South Australia - Industrial Minerals, Copper

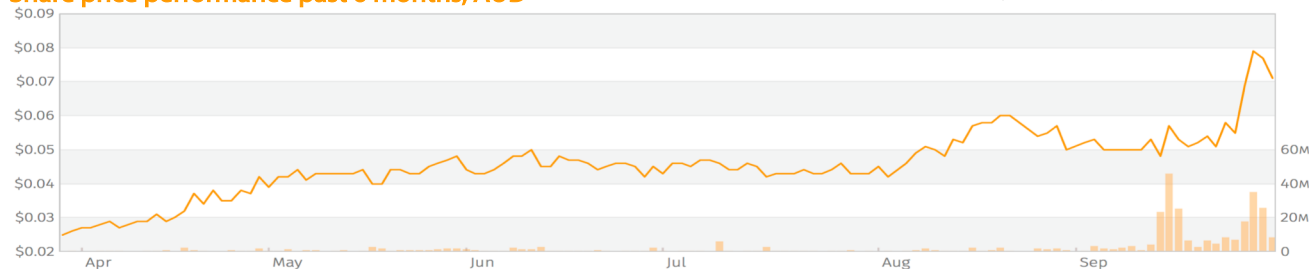
Great White Kaolin Project (MEP: 49%, ADN to earn 75%)

- Andromeda (ASX: ADN) to invest A\$6m by end 2020 for 75% beneficial tenement interest
- ADN's Pre-Feasibility Study (released 1 June 2020) estimated NPV \$763M and 175% IRR
- Now proceeding to DFS documentation and mine permitting

Peake & Denison Ranges (MEP: 100%)

- Multiple IOCG and BHT style targets modelled from regional magnetic susceptibility profiles
- First-time AMT survey in November 2020 to pinpoint anomalies for drill verification
- Minotaur will invite JV participation to drill for 'proof of concept'

Share price performance past 6 months, AUD



Corporate summary (as at 30 September 2020)

Shares on issue	451.1m	Primary shareholders		Board of Directors & Key Management People	
Share price	A\$0.072	Yarraandoo Pty Ltd	5.7%	Dr Roger Higgins	Non Executive Chairman
Price 12 month: High-Low 8.9–2.2c					
Market capitalisation	A\$35.5m	BNP Paribas	5.7%	Mr Andrew Woskett	Managing Director
Cash	A\$8.6m	Jetosea Pty Ltd	2.4%	Dr Antonio Belperio	Non Executive Director
Debt	A\$0.34m	Citicorp Nominees	1.9%	Mr George McKenzie	Non Executive Director
Listed investments	A\$Nil	OZ Minerals Ltd	1.8%	Mr Varis Lidums	Company Secretary
Enterprise value	A\$27.2m	Top 20	31.0%	Mr Glen Little	Manager, Exploration & Business Development