



MINOTAUR
EXPLORATION

MINOTAUR EXPLORATION LIMITED
ACN 108 483 601
ASX: MEP

10 June 2021

ASX Release

Great White Kaolin JV secures major Off-take deal

Minotaur Exploration references today's ASX announcement¹ by Andromeda Metals Ltd (ASX: ADN, Andromeda) as manager of the Great White Joint Venture (GWJV). Confirmation of a binding supply and purchase agreement for Great White PRM coatings and polymer product (at a sale price significantly higher than that assumed in the 2020 PFS² for high-grade ceramic material), materially underpins the project. The forthcoming definitive feasibility study is anticipated to quantify its positive impact on project viability.

Minotaur congratulates Andromeda and its Asian marketing consultant, Conrad Partners, for securing a robust sales agreement. The JV partners have signed a Sales and Marketing Agency agreement for GWJV product, whereby Andromeda will market all GWJV products on behalf of the JV partners.

Authorisation

This report is authorised by Mr Andrew Woskett, Managing Director of Minotaur Exploration Ltd.

¹ Andromeda report to ASX, *Significant binding off-take agreement signed for Great White kaolin project*, 10 June 2021

² Andromeda report to ASX, *Pre-feasibility study further improves Poochera Halloysite-kaolin project economics*, 1 June 2020