

Minotaur Exploration Ltd: Sells WA Nickel Assets for \$1.5m

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Sydney, Australia - [Minotaur Exploration Ltd.](#) (ASX:MEP) (Minotaur) has entered into a binding conditional Term Sheet to sell its Scotia and Leinster Nickel assets in Western Australia to ASX listed Auroch Minerals Limited (ASX:AOU) for \$1.5m in cash and shares.

Highlights

- Minotaur has signed a binding term sheet to sell Scotia and Leinster to Auroch Minerals
- Minotaur to receive \$1.4m in Auroch shares and \$100k in cash
- Sale extends Minotaur's track record of successfully monetising non-core assets

Nickel Asset Sale

The sale supports Minotaur's strategy to focus on its base metals prospects in Queensland and South Australia.

The sale transfers Minotaur's ownership of Minotaur Gold Solutions Pty Ltd and Altia Resources Pty Ltd, both whollyowned subsidiaries, which collectively own the tenements E36/899, E36/936, M29/245 and M29/246.

At completion of the transaction, on satisfaction of conditions precedent, Perth based Auroch will pay Minotaur \$1,400,000 payable in 23,333,333 Auroch ordinary shares (issue price of \$0.06) plus a deferred \$100,000 cash component to be paid when Auroch completes its next capital raising.

Minotaur considers Auroch has the financial capacity, technical and operational expertise to further enhance the value of the Scotia and Leinster assets through accelerated exploration and project development studies. Minotaur is pleased to therefore retain an exposure to the project's forward prospects through its Auroch holding.

About Minotaur Exploration Ltd:

[Minotaur Exploration Ltd.](#) (ASX:MEP) is a public company listed on the Australian Securities Exchange (ASX) under the market code MEP. MEP commenced trading on ASX on 25 February 2005. Minotaur has extensive minerals exploration tenements in South Australia, New South Wales, Victoria, Queensland and Western Australia.

The Company is governed by a Board of Directors according to Australian Corporate law and the Listing Rules of the ASX. Minotaur specialises in application of innovative geophysical techniques to locate virgin mineralisation deep below the surface. Often, economic mineral deposits are contained within basement rocks, buried below several hundred metres of transported cover (overburden) and cannot be located through conventional surface exploration methods such as soil sampling, geochemical assays and drilling. Minotaur's remote sensing and interpretative approach has proven very successful, time and time again.

The directors and management of Minotaur each have over 30 years of exploration, mining and mineral resource experience and are eminently qualified in their respective fields of expertise. Under their direction, Minotaur has earned a strong reputation for technical excellence and a high profile within the Australian resources sector. Minotaur's share register comprises 3500 shareholders.

Minotaur is actively exploring IOCG style targets in Australia, where geophysics have identified numerous sub-surface anomalies prospective for copper-gold mineralisation and other targets prospective for base metals such as zinc, lead, copper.

Source: [Minotaur Exploration Ltd.](#)

Contact:

Andrew Woskett Managing Director
[Minotaur Exploration Ltd.](#)
T: +61-8-8132-3400
www.minotaurexploration.com.au

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