

Minotaur Exploration Limited Copper-Gold Exploration Cloncurry

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Adelaide, Australia (ABN Newswire) - [Minotaur Exploration Limited](#) (ASX:MEP) announce that field exploration activities have recommenced on tenements within the Cloncurry district after pausing for the summer wet season.

Osborne project: In the Osborne area ~150 km south of Cloncurry, geophysical programs are currently underway across several tenements where the focus is sulfide-rich and/or hematite-rich IOCG-style mineralization. The geophysical programs include 14 line km of IP survey and two ground gravity surveys.

IP surveying at the Osprey target will test for further extensions of a >5 km long series of chargeability anomalies initially recorded by Ivanhoe Australia at and near the Kulthor Mine (IVA Quarterly Report Dec 2012) and also shown by Minotaur to extend to the southwest onto tenement EPM 18575.

The new 2013 survey steps out 1 km further south to further delineate potential extensions to the mineralization. Depth to basement at the Osprey target is ~50-75 m.

The Brolga target, 7 km south of the Osprey target, is interpreted to have similar geological, structural and geophysical characteristics to the Osborne and Kulthor Mine region. Folded magnetic strata and strong axial planar features will be targeted by this reconnaissance IP survey which is the first electrical survey to be conducted at the Brolga target. Depth to basement at the Brolga target is ~75 m.

Reconnaissance IP surveying will also be conducted at the Wedgetail target. A distinctive magnetite-bearing intrusive complex is truncated on its southern margin by a regionally significant NW-trending structure.

Airborne Falcon gravity data indicate that this faulted zone contains unexplained positive gravity anomalies, and hence will be the focus for both ground gravity and reconnaissance IP surveys. Depth to basement at the Wedgetail target is expected to be ~90-100 m.

A regional gravity survey, utilizing a station spacing of 1 x 1 km, has commenced on tenements EPM18574 and 18576 across a major fault zone separating strongly magnetic units to the southwest and magnetically quieter strata to the northeast. Proximal to this fault zone are several high-amplitude magnetic and/or gravity anomalies. Identified targets which will be covered by the gravity survey include Bustard, Ibis and Crane, though the exciting Cassowary target is unable to be incorporated at this stage as tenement EPM 19066 has not yet been granted. Depth to basement in this area is anticipated to be ~400 m as there has been no prior drilling to basement at any of these targets.

Cloncurry JOGMEC JV: Discussions are continuing with JOGMEC concerning 2013 exploration activities, targets and possible drilling on tenements within the Cloncurry JV north of Ernest Henry Mine. Drilling last year at the Costwold target (holes MN12D28 and MN12D29) intersected broad zones of low-grade Cu mineralization confirming that it represents an IOCG-style breccia pipe and alteration system. Additional 3D IP and detailed gravity surveys are proposed, including over the western positive magnetic anomaly where there appears to have been no prior drilling.

For all diagrams and figures, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-MEP-727930.pdf>

About Minotaur Exploration Limited:

[Minotaur Exploration Limited](#) (ASX:MEP) specialises in application of cutting-edge 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 surface exploration methods such as soil sampling, geochemical assays and drilling. Minotaur's remote sensing and interpretative approach has proven very successful.

The directors and management of Minotaur each have around 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 is actively exploring IOCG style targets in Australia, where geophysics have identified numerous sub-surface anomalies prospective for copper-gold mineralisation. Each of these represents a possible Prominent Hill type orebody. Numerous other targets that are ready for drilling are prospective for base metals such as zinc, lead, copper.

Contact:

Minotaur Exploration Limited

T: +61-8-8366-6000

F: +61-8-8366-6001

E: admin@minotaurexploration.com.au

WWW: www.minotaurexploration.com.au

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