

# Minotaur Exploration Limited Wedgetail and Ibis Copper-Gold Targets, Cloncurry

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Adelaide, Australia (ABN Newswire) - Initial geophysical surveying has been completed by [Minotaur Exploration Limited](#) (ASX:MEP) over the Wedgetail, Bustard, Ibis and Crane prospects at Minotaur's Osborne project, 150 km south of Cloncurry, with exploration focused on sulfide-rich or haematite-rich Iron Oxide Copper-Gold (IOCG) mineralisation styles.

The work has defined four new drill targets at Wedgetail and a major gravity target at Ibis. A new tenement application has been submitted to capture southward extension of one of the Wedgetail targets.

Wedgetail is an intrusive granitic complex truncated along its southern margin by a number of shear structures. This southern margin was selected for initial ground geophysical follow-up as it hosted a number of discrete positive airborne gravity anomalies. The work undertaken on EPM18576 comprised 400 x 200m ground gravity and two N-S lines of reconnaissance IP (Induced Polarization).

The ground gravity survey confirmed the Company's initial interpretation of this region with a number of discrete residual gravity anomalies defined within and around the southern margin of the intrusive complex. Several anomalies fall within demagnetised shear corridors and one coincides with an IP chargeability response along IP Line 463700E.

Four of the gravity anomalies have been selected for further modeling as potential drill targets:

- W1 Gravity anomaly with coincident IP response
- W2 Gravity anomaly within SE-NW trending shear zone
- W3 Gravity anomaly in magnetic quiet zone
- W4 Coincident magnetic/gravity anomaly

A single historic drillhole (AND024) is recorded for this area, dating back to 1995, and located approximately 300m east of target W4. It recorded the basement rocks, from 98m, as intensely altered and brecciated with a matrix of biotite, chlorite, haematite and pyrite, considered to be proximal indicators of IOCG-style alteration. A new tenement application (EPM 25197) has been submitted to capture the southward extension of the W3 gravity target.

Regional gravity surveys over the Bustard, Ibis and Crane prospects at a station spacing of 1x1 kilometre revealed a number of positive gravity anomalies largely discordant to magnetic anomalies evident in airborne magnetic data. Of particular interest is the discrete circular Ibis gravity anomaly, with an amplitude of 3 mgals, and offset from adjacent magnetic features to the north and south. Gravity infill and modeling of this anomaly and further electrical geophysics will be undertaken to refine a drill collar. Ibis, Crane and Cassowary may represent IOCG alteration centres along a northwest-trending crustal structure that are variably dominated by magnetite (magnetic) or haematite (non-magnetic). Cassowary, on EPMA 19066, awaits tenement grant before field work can commence.

The new targets at Wedgetail and Ibis add to those previously announced at Osprey and Brolga (MEP ASX release 15 April 2013) and continue to build a strong portfolio of targets for drill testing later in the year.

For Diagrams, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-MEP-732461.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.

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