

# MINOTAUR EXPLORATION LTD

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The Company Announcements Office

ASX Limited

## Thomson Project Exploration Funding

Minotaur Exploration (**ASX: MEP**) is pleased to announce that it and joint venture partner PlatSearch NL (**ASX: PTS**) have decided to progress exploration in the Thomson Fold Belt Project by way of a new investment vehicle, Thomson Resources Ltd.

Since early 2007 the two companies have formed seven joint ventures to explore 10 exploration licences covering 2,229 square kilometres in north western New South Wales. To date, nine rotary/core holes have tested eight prospects, targeting discrete magnetic anomalies. Three holes (at F16, F3 and F17 prospects) intersected iron sulphides in the form of disseminated and vein pyrrhotite, and intervals of elevated geochemistry including high silver (up to 70.5 g/t Ag) and tungsten (389ppm), signifying that a metalliferous, hydrothermal system has been operative in the area.

Minotaur and PlatSearch remain encouraged by the results obtained so far and are evaluating additional funding mechanisms to help fast track exploration into this region. It is proposed that a new public company, Thomson Resources Ltd (TMO), will be incorporated to be the prime mover in this region and that both Minotaur and PlatSearch will seek to have Board representation and a significant shareholding in TMO.

The Thomson Fold Belt is the interpreted covered northern extension of the Siluro-Devonian Cobar Basin, a major metallogenic province which hosts a number of large, high-grade base and precious metal deposits such as the world-class Endeavor deposit (+50Mt at >12% Zn+Pb, Ag). Minotaur and PlatSearch now hold a dominant ground position within a belt that can be expected to generate new mineral discoveries provided sufficient, long term, well targeted exploration funding is focused into the region.



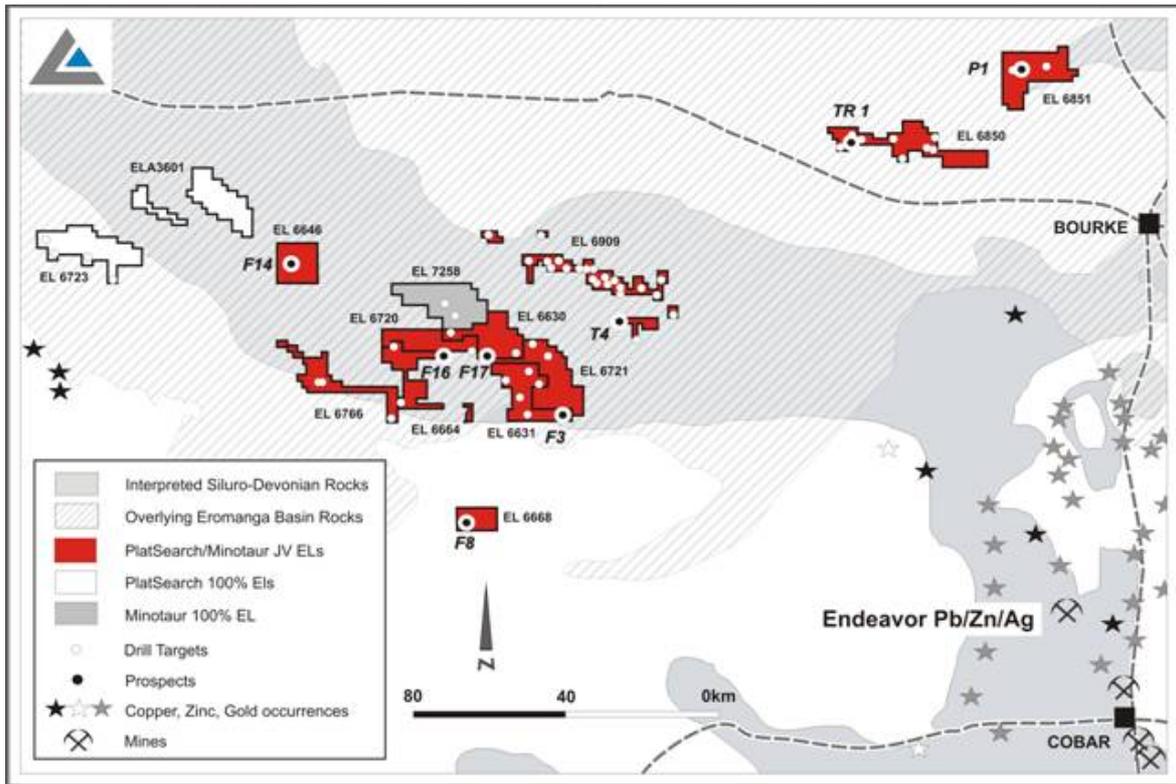


Figure 1: Thomson project location

**For further information contact Derek Carter (Minotaur Managing Director) or  
 Tony Belperio (Minotaur Exploration Director) or  
 Greg Jones (PlatSearch Managing Director on 0413 870 090).**

*The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr A. P. Belperio, who is a full-time employee of the Company and a Fellow of the Australasian Institute of Mining and Metallurgy. Dr A. P. Belperio has a minimum of 5 years experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr A. P. Belperio consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

