



16 October 2017

**ASX** Release

## Drill program near Prominent Hill mine

Alliance partners Minotaur Exploration and OZ Minerals Ltd (ASX: OZL) have committed to a collaborative diamond drill campaign within 22km of OZ Minerals' Prominent Hill mine in South Australia. The work plan allows for four drill holes into four, shallow bedrock conductors:

**Maverick:** comprises a conductor 130m in length, modelled to be 135m below surface, with depth extent of 130m and conductivity of 2000 Siemens (S). The anomaly lies in a favorable structural setting on the edge of the southern margin of the SSZ. No prior drilling is recorded in the vicinity of the anomaly. Planned hole length is 255m.

**Nexus:** comprises a single plate conductor 330m in length, modelled to be 180m below surface, with depth extent of 200m and very high conductance of around 4900S. The anomaly lies in a magnetic low, at the junction of a northwest striking fault on the southern margin of the SSZ and an east-west linking fault. No prior drilling is recorded in the vicinity of the anomaly. Planned hole length is 370m.

**Bellatrix East:** a *two-plate* anomaly comprising: a larger plate modelled to be 400m in length, at 130m below surface, with depth extent of 400m and a conductivity of 1700S; and a second plate modelled to be 200m in length, at 115m below surface with depth extent of 150m and very high conductance of around 5000S. Some historic drilling in the area exhibited minor copper mineralisation and strong hydrothermal alteration but no holes intersected the EM conductors. Two holes for 600m total length are planned.

The work plan envisages 1,225m of diamond coring over a 4 week period. Drill rig availability is being sourced for a late October start.

### About the OZL – MEP Alliance

Minotaur Exploration and OZ Minerals have a collaboration arrangement whereby each contributes up to \$1.5 million to proof test agreed targets for base metal mineralisation within OZ Minerals' Mt Woods exploration tenements in the Prominent Hill area. In 2016 ground EM surveys identified several geophysical anomalies. Initial drill testing of the Bellatrix target intersected a hybrid-mineralised system with later stage ISCG overprinting IOCG<sup>1</sup>. In 2017 the search criteria honed in on the Skylark Shear Zone, focus of the September 2017 EM survey from which were generated the drill targets discussed above.

<sup>1</sup> For explanation refer p21 of Minotaur presentation *Exploration for IOCG and ISCG copper-gold giants*, lodged with ASX on 2 December 2016



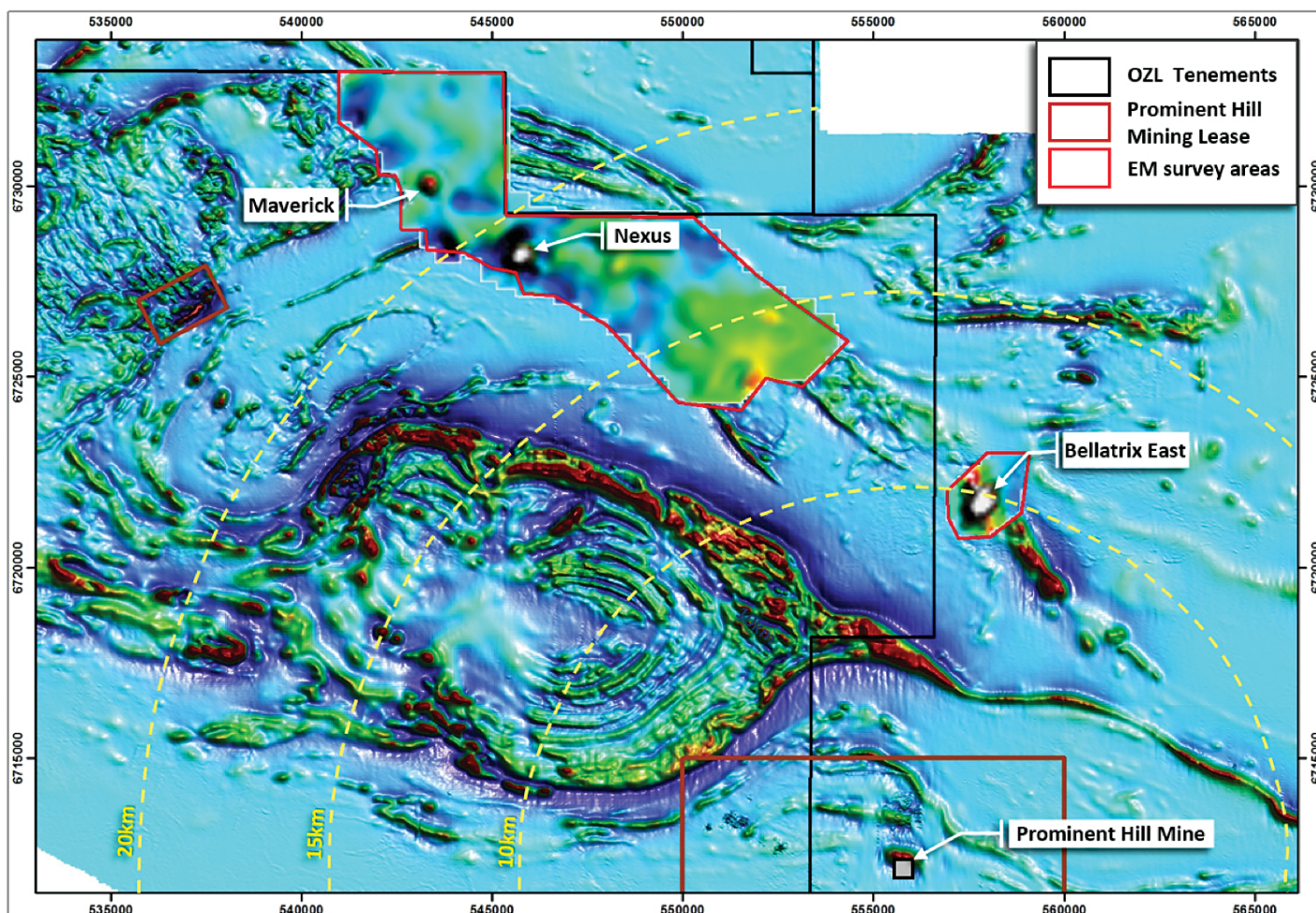


Figure 1: EM anomalies from the September 2017 geophysical survey. The EM image within the red boundaries is gridded Z component, channel 30 data. The remainder of the image is magnetics.

## COMPETENT PERSON'S STATEMENT

Information in this report that relates to Exploration Results is based on information compiled by Mr Glen Little, who is a full-time employee of the Company and a Member of the Australian Institute of Geoscientists (AIG). Mr Little has sufficient experience relevant to the style of mineralization and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Little consents to inclusion in this document of the information in the form and context in which it appears.

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