MINOTAUR EXPLORATION LIMITED
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ASX: MEP

MINOTAUR
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ASX Release

Jericho JV drill results reveal high-grade copper shoots

Highlights

- Jericho drill program finishes strongly with **8.9m @ 4.4% Cu and 1.5g/t Au** intersected in second last hole
- 58 holes completed since April with assays for final 18 holes now available
- Coherent shoots now recognised on both lode structures with thicker, higher copper-gold grades
- Mineralisation open in all directions

Minotaur Exploration reports drill assays for the final 18 holes of the 2019 drill campaign at the Jericho deposit, on behalf of the Jericho Joint Venture (OZ Minerals 80%; Minotaur 20%). Combined with recent reports[1,2,3], the total number of 2019 holes reported is 58. Jericho is a copper-gold system within 3km of the Eloise copper mine (Figure 1) and 65km south-east of Cloncurry, Queensland. Jericho was initially identified as an EM anomaly by Minotaur for the joint venture in mid-2017 and first drilled later that year.

Drill Results

Drilling concluded late July with 58 holes completed (Figures 1 - 2). Key intercepts from the final 18 holes and other 2019 drill holes are presented in Table 1. Detailed assay data for the 18 holes, JE19D041-JE19D058, are reported in Tables 2 and 3.

The drill program focused on the parallel J1 and J2 copper-gold lodes along 2.3km of J1 and 1.7km of J2 down to only 250-300m below surface. Less than half of the known mineralised area of both lode structures was covered by this drilling. Previous drilling (2017-2018) shows mineralisation is developed along 3.7km of strike and down to at least 650m below surface. The full extent of the mineralisation remains unknown and is open along strike and up and down dip.

Interpretation of 2017-2018 Jericho drill core suggested mineralisation has a shallow- to moderate plunge north within the host lodes. This trend was confirmed during the 2019 drill program as definition of 3 main shoots evolved. These are named 'Matilda' and 'Jumbuck' within the J1 lode and 'Billabong' within the J2 lode (Figure 3). Mineralisation within the shoots is typically thicker, higher grade and more consistently developed than surrounding mineralisation. The two separate lodes lie parallel and are approximately 120m apart (Figure 1).

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1 Refer MEP report to ASX, *Jericho JV reports first drill assays for 2019 campaign,* dated 6 June 2019

2 Refer MEP report to ASX, *Jericho deposit continues to reveal strong copper values*, dated 27 June 2019

3 Refer MEP report to ASX, *Jericho copper assays - update,* dated 23 July 2019

J1 lode - Matilda shoot has received the most drill attention, largely due to the concentration of drill holes in the central part of the system that followed the initial discovery before drilling stepped out along strike. Matilda displays an enriched central section, under thin cover, with copper sulphides encountered from top of basement (e.g. JE19D037).

Jumbuck shoot presently exhibits shorter strike length than Matilda, which may be simply due to a sparsity of drilling with only 5 holes targeting this area in the recent drill program. Significantly, three of those holes show strong mineralisation, particularly hole JE19D057 which intersected 8.9m @ 4.4% Cu and 1.5g/t Au. Matilda and Jumbuck shoots are both open down plunge and along strike.

J2 lode – Billabong shoot contains relatively patchy mineralisation in the upper 150-200m of basement, however zones of thicker and higher grade mineralisation appear to be building with depth. Billabong was intersected by the discovery hole EL17D06 (27m @ 2.42% Cu and 0.71g/t Au) which likely links with hole EL18D23 carrying 9m @ 1.98% Cu and 0.4g/t Au and thereby may extend the shoot beyond 650m depth below surface (Figure 3). Overall, J2 is less intensively drilled than J1, particularly down dip where grades look to be higher and mineralisation more continuous. Billabong is open down plunge and along strike.

Table 1: Key 2019 intercepts, final holes highlighted in red

Matilda (J1 Lode)

- JE19D006
  - **15m @ 1.77% Cu and 0.23g/t Au** from 191m
- JE19D012
  - **10m @ 2.24% Cu and 0.2g/t Au** from 321m
- JE19D013
  - **11m @ 1.68% Cu and 0.52g/t Au** from 111m
- JE19D014
  - 27m @ 1.20% Cu and 0.16g/t Au from 295m
    *including **7.9m @ 3.16% Cu and 0.39g/t Au** from 299m*
- JE19D015
  - **8m @ 2.05% Cu and 0.52g/t Au** from 105m
- JE19D017
  - 21m @ 1.40% Cu and 0.39g/t Au from 200m
    *including **8m @ 2.70% Cu and 0.88g/t Au** from 201m*
- JE19D018
  - 18m @ 1.34% Cu and 0.30g/t Au from 98m
    *including **4m @ 3.70% Cu and 0.99g/t Au** from 112m*
- JE19D019
  - **6.9m @ 1.55% Cu and 0.32g/t Au** from 281.1m
- JE19D020
  - **8m @ 1.26% Cu and 0.28g/t Au** from 302m
- JE19D021
  - 17.35m @ 1.60% Cu and 0.32g/t Au from 272.65m
    *including **5.35m @ 2.94% Cu and 0.25g/t Au** from 272.65m*
- JE19D022
  - **5m @ 2.35% Cu and 0.59g/t Au** from 242m
- JE19D028
  - 21m @ 1.04% Cu and 0.15g/t Au from 196m
    *including **6.8m @ 2.26% Cu and 0.29g/t Au** from 210.2m*
- JE19D031
  - 29m @ 1.02% Cu and 0.21g/t Au from 287m
    *including **10m @ 1.77% Cu and 0.44g/t Au** from 306m*
- JE19D035
  - 9m @ 1.34% Cu and 0.25g/t Au from 83m, and
    1m @ 6.57% Cu and 0.88g/t Au from 106m
- JE19D038
  - 5.7m @ 1.06% Cu and 0.19g/t Au from 188.3m, and
    ***6m @ 1.53% Cu and 0.18g/t Au** from 205m*
- **JE19D041**
  - 25.2m @ 1.06% Cu and 0.15g/t Au from 243m
    including 4m @ 1.32% Cu and 0.24g/t Au from 243m
    and **7.3m @ 1.48% Cu and 0.2g/t Au** from 260.9m
- **JE19D045**
  - **7.2m @ 1.47% Cu and 0.2g/t Au** from 191.8m

Table 1 (continued): Key 2019 intercepts, final holes highlighted in red

- **JE19D047**
  - 22m @ 1.29% Cu and 0.29g/t Au from 292m
    *including **5m @ 4.62% Cu and 1.07g/t Au** from 293m*
- **JE19D051**
  - 13m @ 1.09% Cu and 0.34g/t Au from 205m
    *including **4m @ 2.03% Cu and 0.56g/t Au** from 208m*
- **JE19D053**
  - 21.25m @ 1.0% Cu and 0.25g/t Au from 293.8m
    including 6m @ 1.77% Cu and 0.44g/t Au from 293.8m
    and **3m @ 1.87% Cu and 0.05g/t Au** from 307m
- **JE19D055**
  - *17m @ 1.17% Cu and 0.16g/t Au from 179m*
    *including **2m @ 3.06% Cu and 0.29g/t Au** from 185m*
    and **2m @ 2.95% Cu and 0.24g/t Au** from 190m
- **JE19D056**
  - 22m @ 1.14% Cu and 0.18g/t Au from 274m
    *including **6m @ 2.68% Cu and 0.3g/t Au** from 286m*

Jumbuck (J1 Lode)

- **JE19D052**
  - 17m @ 1.42% Cu and 0.55g/t Au from 245m
    *including **7m @ 2.42% Cu and 0.89g/t Au** from 255m*
- **JE19D054**
  - 12m @ 1.37% Cu and 0.38g/t Au from 86m
    *including **7m @ 1.85% Cu and 0.53g/t Au** from 87m*
- **JE19D057**
  - **8.9m @ 4.44% Cu and 1.52g/t Au** from 227m
- **JE19D058**
  - 13m @ 1.22% Cu and 0.24g/t Au from 253m
    *including **5.8m @ 2.31% Cu and 0.47g/t Au** from 257m*

Billabong (J2 Lode)

- JE19D002
  - **6m @ 1.20% Cu and 0.20g/t Au** from 255m, and
    5m @ 1.25% Cu & 0.19g/t Au from 275m, and
    4.4m @ 0.84% Cu & 0.08g/t Au from 285m
- JE19D007
  - **12m @ 1.78% Cu and 0.14g/t Au** from 392m
- JE19D011
  - **6m @ 1.07% Cu and 0.11g/t Au** from 232m, and
    2m @ 1.13% Cu & 0.14g/t Au from 249m
- JE19D013
  - 2.1m @ 1.62% Cu and 0.51g/t Au from 405m, and
    1.8m @ 2.34% Cu and 0.09g/t Au from 416.2m
- JE19D016
  - 12m @ 1.45% Cu and 0.16g/t Au from 181m
    *including **6m @ 2.71% Cu and 0.29g/t Au** from 181m*
    9m @ 1.03% Cu and 0.02g/t Au from 207m
- JE19D029
  - 9m @ 1.03% Cu and 0.35g/t Au from 192m
    *including **3m @ 2.32% Cu and 0.46g/t Au** from 198m*
- JE19D030
  - **2m @ 2.67% Cu and 0.40g/t Au** from 307m, and
    4m @ 1.27% Cu and 0.06g/t Au from 323m
- JE19D032
  - 14m @ 1.40% Cu and 0.35g/t Au from 213m
    *including **6m @ 2.69% Cu and 0.59g/t Au** from 221m*
- JE19D035
  - 12m @ 1.62% Cu and 0.20g/t Au from 323m
    *including **6.9m @ 2.45% Cu and 0.22g/t Au** from 327m*
- JE19D036
  - 4.3m @ 1.79% Cu and 0.62g/t Au from 188m, and
    9.1m @ 2.92% Cu and 0.25g/t Au from 225.9m
- **JE19D042**
  - 14m @ 1.02% Cu and 0.21g/t Au from 110m
    *including **4m @ 1.73% Cu and 0.42g/t Au** from 111m*
- **JE19D043**
  - **6m @ 2.67% Cu and 0.2g/t Au** from 288m
- **JE19D046**
  - **4m @ 2.2% Cu and 0.65g/t Au** from 113m
- **JE19D048**
  - 2m @ 1.35% Cu and 0.16g/t Au from 195m, and
    6m @ 1.29% Cu and 0.11g/t Au from 210m

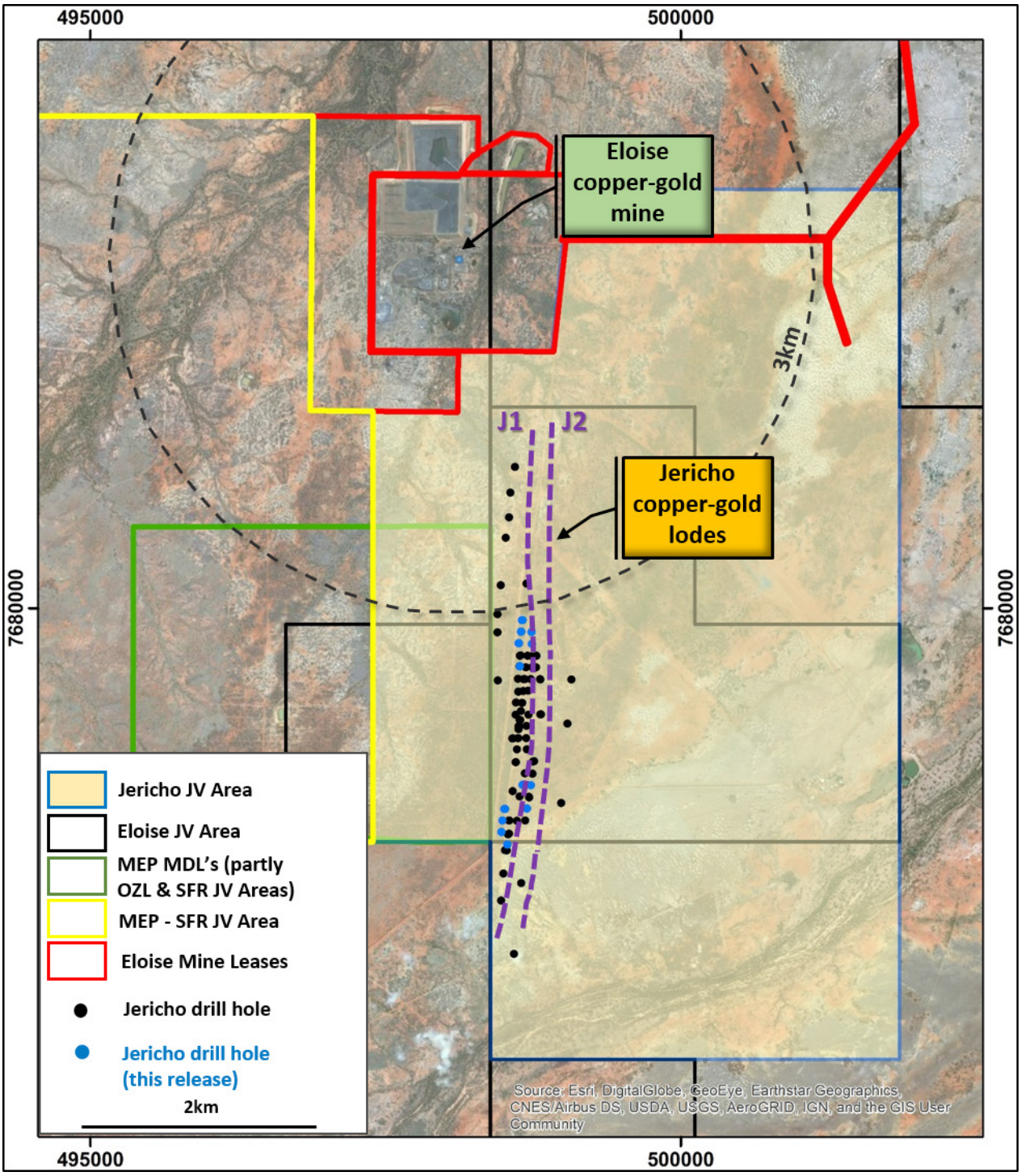

Figure 1: Jericho JV area with drill hole locations and copper-gold lode positions

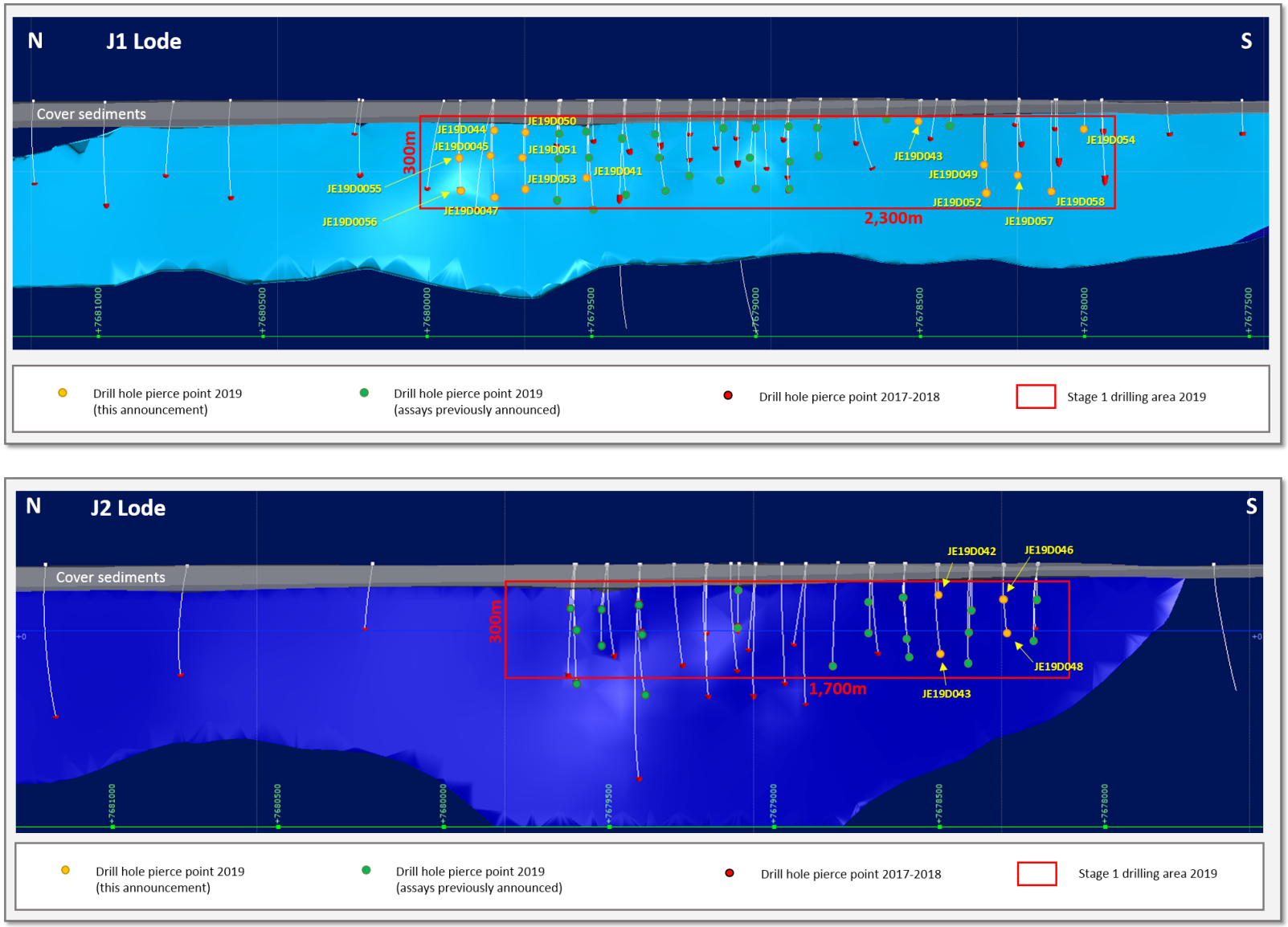

Figure 2: Jericho J1 and J2 lode long sections (looking east). Area of drilling focus outlined in red boxes. Drill hole pierce points relevant to this report are presented as yellow dots

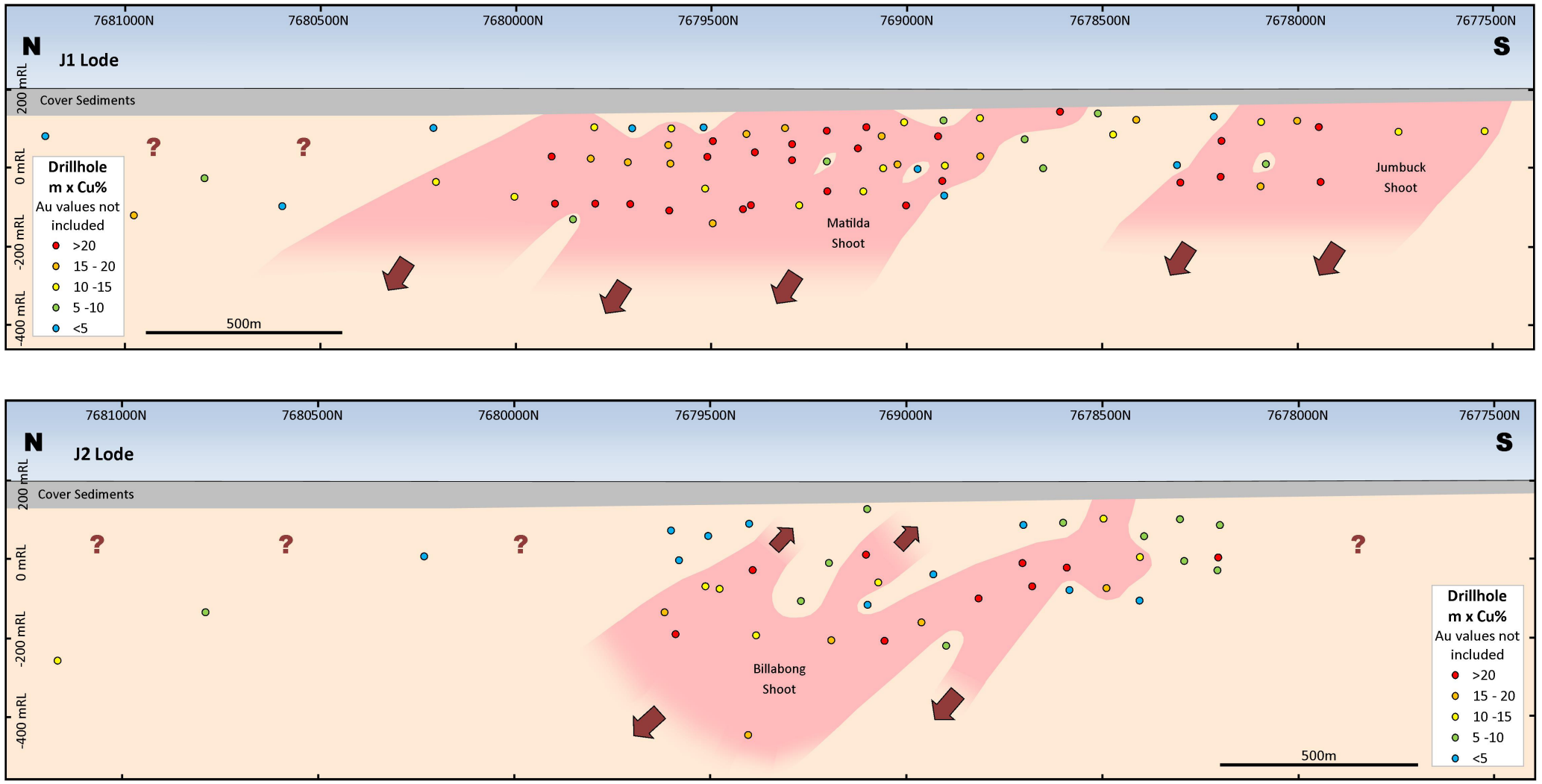

Figure 3: Jericho J1 and J2 lode long sections (looking east) with drill hole pierce points coloured by m x Cu% and location of Matilda, Jumbuck and Billabong shoots

Next Steps

Minotaur personnel are working on refining the geology model of Jericho with assay data from all 96 holes comprising 29,740 drilled metres. Minotaur is also working with OZ Minerals on a number of high level studies to better understand the potential of the project; studies include preliminary metallurgical testing, mining optimisation and baseline ecological work. Follow on actions will be communicated when those studies reach conclusion.

Table 2: Jericho drill collar details for holes referred to in text. Coordinates are in GDA2020, Zone 54.

Hole No.	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth (True)	Depth (m)
JE19D041	498637	7679506	198	-75	75	306.6
JE19D042	498731	7678499	199	-52	85	148
JE19D043	498659	7678500	199	-72	75	328.2
JE19D044	498737	7679800	198	-75	85	124
JE19D045	498647	7679800	198	-63	78	236
JE19D046	498696	7678300	200	-60	85	134.8
JE19D047	498644	7679800	198	-77	75	336.8
JE19D048	498693	7678300	199	-78	75	240.4
JE19D049	498512	7678299	200	-63	75	237.7
JE19D050	498739	7679700	198	-74	80	148
JE19D051	498631	7679701	198	-62	75	249.9
JE19D052	498508	7678298	200	-77	73	299.2
JE19D053	498628	7679700	198	-76	73	347.9
JE19D054	498532	7677995	199	-68	85	124
JE19D055	498660	7679899	198	-68	80	220.5
JE19D056	498654	7679898	198	-80	80	356.2
JE19D057	498491	7678200	200	-73	75	279
JE19D058	498479	7678101	200	-79	75	301.1

Table 3: Assays for drill holes JE19D041 – JE19D058 where significant mineralisation was intersected. Assays in bold are >1% Cu. Hole depths and intervals are down-hole measurements. Drilling method for each sample specified as either cored/diamond drilling (DD) or reverse circulation drilling (RC).

Hole No.	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Drilling Method	Lode	Shoot
JE19D041	243	244	1	0.64	0.43	DD	J1	Matilda
JE19D041	244	245	**1**	**3.13**	**0.26**	DD	J1	Matilda
JE19D041	245	246	1	0.92	0.11	DD	J1	Matilda
JE19D041	246	247	1	0.57	0.15	DD	J1	Matilda
JE19D041	247	248	1	0.08	0.02	DD	J1	Matilda
JE19D041	248	249	1	0.04	0.01	DD	J1	Matilda
JE19D041	249	251	2	0.80	0.39	DD	J1	Matilda
JE19D041	251	253	2	0.07	0.02	DD	J1	Matilda
JE19D041	253	255	2	0.05	0.03	DD	J1	Matilda
JE19D041	255	257	2	0.05	0.05	DD	J1	Matilda
JE19D041	257	259	2	0.23	0.11	DD	J1	Matilda
JE19D041	259	260.9	1.9	0.22	0.04	DD	J1	Matilda
JE19D041	260.9	262	**1.1**	**4.61**	**0.13**	DD	J1	Matilda
JE19D041	262	263	1	0.12	0.005	DD	J1	Matilda
JE19D041	263	264	1	0.71	0.005	DD	J1	Matilda
JE19D041	264	265	1	0.18	0.01	DD	J1	Matilda
JE19D041	265	266	1	0.04	0.005	DD	J1	Matilda
JE19D041	266	267	1	0.02	0.005	DD	J1	Matilda
JE19D041	267	268.2	**1.2**	**3.90**	**1.08**	DD	J1	Matilda
JE19D042	110	111	1	0.59	0.15	RC	J2	Billabong
JE19D042	111	112	**1**	**2.27**	**0.73**	RC	J2	Billabong
JE19D042	112	113	**1**	**2.29**	**0.37**	RC	J2	Billabong
JE19D042	113	114	**1**	**1.02**	**0.22**	RC	J2	Billabong
JE19D042	114	115	**1**	**1.35**	**0.37**	RC	J2	Billabong
JE19D042	115	116	1	0.93	0.18	RC	J2	Billabong
JE19D042	116	117	1	0.30	0.03	RC	J2	Billabong
JE19D042	117	118	1	0.30	0.07	RC	J2	Billabong
JE19D042	118	119	1	0.43	0.08	RC	J2	Billabong

Hole No.	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Drilling Method	Lode	Shoot
JE19D042	119	120	1	0.32	0.07	RC	J2	Billabong
JE19D042	120	121	1	0.60	0.07	RC	J2	Billabong
JE19D042	121	122	**1**	**1.71**	**0.18**	RC	J2	Billabong
JE19D042	122	123	**1**	**1.43**	**0.18**	RC	J2	Billabong
JE19D042	123	124	1	0.77	0.17	RC	J2	Billabong
JE19D042	124	125	1	0.20	0.01	RC	J2	Billabong
JE19D042	125	126	1	0.14	0.02	RC	J2	Billabong
JE19D043	57	58	**1**	**1.08**	**0.05**	RC	J1	n/a
JE19D043	58	59	1	0.46	0.005	RC	J1	n/a
JE19D043	59	60	1	0.89	0.05	RC	J1	n/a
JE19D043	60	61	1	0.76	0.01	RC	J1	n/a
JE19D043	61	62	1	0.07	0.01	RC	J1	n/a
JE19D043	62	63	1	0.10	0.04	RC	J1	n/a
JE19D043	63	64	1	0.08	0.02	RC	J1	n/a
JE19D043	64	65	1	0.21	0.01	RC	J1	n/a
JE19D043	65	66	1	0.06	0.01	RC	J1	n/a
JE19D043	66	67	1	0.95	0.03	RC	J1	n/a
JE19D043	67	68	1	0.35	0.04	RC	J1	n/a
JE19D043	68	69	1	0.37	0.02	RC	J1	n/a
JE19D043	69	70	1	0.52	0.06	RC	J1	n/a
JE19D043	70	71	1	0.50	0.07	RC	J1	n/a
JE19D043	71	72	1	0.12	0.02	RC	J1	n/a
JE19D043	72	73	1	0.14	0.04	RC	J1	n/a
JE19D043	73	74	1	0.37	0.03	RC	J1	n/a
JE19D043	74	75	**1**	**1.92**	**0.2**	RC	J1	n/a
JE19D043	288	288.8	**0.8**	**3.53**	**0.8**	DD	J2	Billabong
JE19D043	288.8	290	**1.2**	**8.75**	**0.17**	DD	J2	Billabong
JE19D043	290	291	1	0.93	0.09	DD	J2	Billabong
JE19D043	291	292	**1**	**1.01**	**0.11**	DD	J2	Billabong
JE19D043	292	293	1	0.08	0.16	DD	J2	Billabong
JE19D043	293	294	1	0.70	0.01	DD	J2	Billabong

Hole No.	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Drilling Method	Lode	Shoot
JE19D044	88	89	1	0.24	0.04	RC	J1	Matilda
JE19D044	89	90	**1**	**1.03**	**0.05**	RC	J1	Matilda
JE19D044	90	91	1	0.49	0.04	RC	J1	Matilda
JE19D044	91	92	1	0.13	0.03	RC	J1	Matilda
JE19D044	92	93	1	0.10	0.03	RC	J1	Matilda
JE19D044	93	94	1	0.06	0.01	RC	J1	Matilda
JE19D044	94	95	1	0.10	0.02	RC	J1	Matilda
JE19D044	95	96	1	0.88	0.1	RC	J1	Matilda
JE19D044	96	97	**1**	**1.61**	**0.25**	RC	J1	Matilda
JE19D044	97	98	1	0.20	0.04	RC	J1	Matilda
JE19D044	98	99	1	0.99	0.33	RC	J1	Matilda
JE19D044	99	100	1	0.32	0.06	RC	J1	Matilda
JE19D044	100	101	1	0.26	0.05	RC	J1	Matilda
JE19D044	101	102	**1**	**1.50**	**0.15**	RC	J1	Matilda
JE19D044	102	103	1	0.70	0.14	RC	J1	Matilda
JE19D044	103	104	1	0.59	0.12	RC	J1	Matilda
JE19D044	104	105	1	0.53	0.12	RC	J1	Matilda
JE19D044	105	106	1	0.12	0.02	RC	J1	Matilda
JE19D044	106	107	1	0.32	0.03	RC	J1	Matilda
JE19D044	107	108	1	0.83	0.17	RC	J1	Matilda
JE19D045	191.8	193	**1.2**	**4.27**	**0.61**	DD	J1	Matilda
JE19D045	193	194	**1**	**1.83**	**0.5**	DD	J1	Matilda
JE19D045	194	195	1	0.70	0.1	DD	J1	Matilda
JE19D045	195	196	1	0.01	0.005	DD	J1	Matilda
JE19D045	196	197	1	0.24	0.02	DD	J1	Matilda
JE19D045	197	198	**1**	**2.17**	**0.07**	DD	J1	Matilda
JE19D045	198	199	1	0.48	0.005	DD	J1	Matilda
JE19D045	199	200	1	0.21	0.01	DD	J1	Matilda
JE19D045	200	201	1	0.52	2.38	DD	J1	Matilda
JE19D045	201	202	1	0.58	0.05	DD	J1	Matilda
JE19D045	202	203	1	0.07	0.01	DD	J1	Matilda

Hole No.	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Drilling Method	Lode	Shoot
JE19D045	203	204	1	0.74	0.13	DD	J1	Matilda
JE19D045	204	205	1	0.47	0.07	DD	J1	Matilda
JE19D045	205	206	1	0.85	0.09	DD	J1	Matilda
JE19D045	206	207	1	0.11	0.02	DD	J1	Matilda
JE19D045	207	208	1	0.17	0.01	DD	J1	Matilda
JE19D045	208	209	1	0.64	0.005	DD	J1	Matilda
JE19D045	209	210	1	0.05	0.02	DD	J1	Matilda
JE19D045	210	211	1	0.03	0.01	DD	J1	Matilda
JE19D045	211	212	1	0.40	0.08	DD	J1	Matilda
JE19D045	212	213	1	0.19	0.06	DD	J1	Matilda
JE19D045	213	214	1	0.40	0.18	DD	J1	Matilda
JE19D045	214	215	1	0.03	0.005	DD	J1	Matilda
JE19D045	215	217	2	0.08	0.02	DD	J1	Matilda
JE19D045	217	219	2	0.02	0.005	DD	J1	Matilda
JE19D045	219	221	2	0.02	0.01	DD	J1	Matilda
JE19D045	221	223	2	0.07	0.06	DD	J1	Matilda
JE19D045	223	225	2	0.26	0.03	DD	J1	Matilda
JE19D045	225	226	1	0.33	0.08	DD	J1	Matilda
JE19D045	226	227.1	**1.1**	**1.01**	**1.56**	DD	J1	Matilda
JE19D046	113	114	**1**	**3.29**	**1.51**	DD	J2	Billabong
JE19D046	114	115	**1**	**3.31**	**0.81**	DD	J2	Billabong
JE19D046	115	116	**1**	**1.96**	**0.21**	DD	J2	Billabong
JE19D046	116	117	1	0.25	0.06	DD	J2	Billabong
JE19D047	292	293	1	0.54	0.07	DD	J1	Matilda
JE19D047	293	293.7	**0.7**	**3.67**	**1.43**	DD	J1	Matilda
JE19D047	293.7	294.4	**0.7**	**11.10**	**0.24**	DD	J1	Matilda
JE19D047	294.4	295.1	**0.7**	**1.26**	**0.25**	DD	J1	Matilda
JE19D047	295.1	296	**0.9**	**4.41**	**1.18**	DD	J1	Matilda
JE19D047	296	297	**1**	**3.67**	**0.65**	DD	J1	Matilda
JE19D047	297	298	**1**	**4.22**	**2.31**	DD	J1	Matilda
JE19D047	298	299	1	0.18	0.02	DD	J1	Matilda

Hole No.	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Drilling Method	Lode	Shoot
JE19D047	299	300	1	0.09	0.04	DD	J1	Matilda
JE19D047	300	302	2	0.27	0.03	DD	J1	Matilda
JE19D047	302	304	2	0.03	0.02	DD	J1	Matilda
JE19D047	304	306	2	0.08	0.06	DD	J1	Matilda
JE19D047	306	308	2	0.08	0.06	DD	J1	Matilda
JE19D047	308	310	2	0.42	0.16	DD	J1	Matilda
JE19D047	310	312	2	0.30	0.03	DD	J1	Matilda
JE19D047	312	313	1	0.01	0.01	DD	J1	Matilda
JE19D047	313	314	**1**	**2.03**	**0.08**	DD	J1	Matilda
JE19D047	314	315	1	0.27	0.46	DD	J1	Matilda
JE19D047	315	316	1	0.24	0.04	DD	J1	Matilda
JE19D048	186	188	2	0.06	0.03	DD	J2	Billabong
JE19D048	188	190	2	0.55	0.12	DD	J2	Billabong
JE19D048	190	192	2	0.15	0.02	DD	J2	Billabong
JE19D048	192	194	2	0.05	0.01	DD	J2	Billabong
JE19D048	194	195	1	0.33	0.08	DD	J2	Billabong
JE19D048	195	196	**1**	**1.78**	**0.15**	DD	J2	Billabong
JE19D048	196	197	1	0.92	0.17	DD	J2	Billabong
JE19D048	197	198	1	0.06	0.03	DD	J2	Billabong
JE19D048	198	199	1	0.19	0.02	DD	J2	Billabong
JE19D048	199	200	1	0.16	0.05	DD	J2	Billabong
JE19D048	206	207	1	0.33	0.02	DD	J2	Billabong
JE19D048	207	208	1	0.20	0.03	DD	J2	Billabong
JE19D048	208	209	1	0.37	0.02	DD	J2	Billabong
JE19D048	209	210	1	0.59	0.24	DD	J2	Billabong
JE19D048	210	211	**1**	**1.35**	**0.27**	DD	J2	Billabong
JE19D048	211	212	**1**	**1.77**	**0.09**	DD	J2	Billabong
JE19D048	212	213	**1**	**1.71**	**0.11**	DD	J2	Billabong
JE19D048	213	214	1	0.84	0.07	DD	J2	Billabong
JE19D048	214	215	1	0.52	0.01	DD	J2	Billabong
JE19D048	215	216	**1**	**1.56**	**0.09**	DD	J2	Billabong

Hole No.	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Drilling Method	Lode	Shoot
JE19D049	223	224	1	0.71	0.07	DD	J1	Jumbuck
JE19D049	224	225	**1**	**1.02**	**0.15**	DD	J1	Jumbuck
JE19D049	225	226	1	0.68	0.17	DD	J1	Jumbuck
JE19D049	226	227	1	0.72	0.33	DD	J1	Jumbuck
JE19D049	227	228	1	0.78	0.04	DD	J1	Jumbuck
JE19D050	99	100	1	0.80	0.21	RC	J1	Matilda
JE19D050	100	101	**1**	**1.60**	**0.14**	RC	J1	Matilda
JE19D050	141	142	**1**	**1.23**	**0.46**	RC	J1	Matilda
JE19D051	204	205	1	0.38	0.08	DD	J1	Matilda
JE19D051	205	206	1	0.78	0.17	DD	J1	Matilda
JE19D051	206	207	1	0.43	0.13	DD	J1	Matilda
JE19D051	207	208	1	0.64	0.14	DD	J1	Matilda
JE19D051	208	209	**1**	**2.21**	**0.71**	DD	J1	Matilda
JE19D051	209	210	**1**	**2.90**	**0.33**	DD	J1	Matilda
JE19D051	210	211	1	0.23	0.07	DD	J1	Matilda
JE19D051	211	212	**1**	**2.77**	**1.13**	DD	J1	Matilda
JE19D051	212	213	1	0.58	0.07	DD	J1	Matilda
JE19D051	213	214	1	0.45	0.04	DD	J1	Matilda
JE19D051	214	215	1	0.64	0.06	DD	J1	Matilda
JE19D051	215	216	1	0.72	1.21	DD	J1	Matilda
JE19D051	216	217	**1**	**1.17**	**0.17**	DD	J1	Matilda
JE19D051	217	218	1	0.68	0.16	DD	J1	Matilda
JE19D051	218	220	2	0.12	0.005	DD	J1	Matilda
JE19D051	220	222	2	0.13	0.11	DD	J1	Matilda
JE19D051	222	223	**1**	**1.23**	**0.85**	DD	J1	Matilda
JE19D051	223	224	1	0.78	0.16	DD	J1	Matilda
JE19D051	224	225	1	0.12	0.01	DD	J1	Matilda
JE19D051	225	226	1	0.41	0.13	DD	J1	Matilda
JE19D052	244	245	1	0.32	0.04	DD	J1	Jumbuck
JE19D052	245	246	**1**	**2.18**	**0.15**	DD	J1	Jumbuck
JE19D052	246	247	1	0.10	0.005	DD	J1	Jumbuck

Hole No.	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Drilling Method	Lode	Shoot
JE19D052	247	248	1	0.37	0.05	DD	J1	Jumbuck
JE19D052	248	249	1	0.41	0.04	DD	J1	Jumbuck
JE19D052	249	250	1	0.65	0.47	DD	J1	Jumbuck
JE19D052	250	251	**1**	**1.01**	**0.12**	DD	J1	Jumbuck
JE19D052	251	252	**1**	**1.36**	**1.79**	DD	J1	Jumbuck
JE19D052	252	253	1	0.57	0.47	DD	J1	Jumbuck
JE19D052	253	254	1	0.34	0.04	DD	J1	Jumbuck
JE19D052	254	255	1	0.25	0.01	DD	J1	Jumbuck
JE19D052	255	256	**1**	**1.70**	**0.2**	DD	J1	Jumbuck
JE19D052	256	257	**1**	**1.76**	**0.17**	DD	J1	Jumbuck
JE19D052	257	258	1	0.89	0.24	DD	J1	Jumbuck
JE19D052	258	259	**1**	**1.89**	**0.22**	DD	J1	Jumbuck
JE19D052	259	260	**1**	**3.20**	**0.23**	DD	J1	Jumbuck
JE19D052	260	261	**1**	**3.25**	**0.39**	DD	J1	Jumbuck
JE19D052	261	262	**1**	**4.29**	**4.78**	DD	J1	Jumbuck
JE19D052	262	263	1	0.12	0.05	DD	J1	Jumbuck
JE19D053	251	252	**1**	**1.19**	**5.71**	DD	J1	Matilda
JE19D053	292.8	293.8	1	0.13	0.02	DD	J1	Matilda
JE19D053	293.8	295	**1.2**	**2.49**	**0.32**	DD	J1	Matilda
JE19D053	295	296	**1**	**2.45**	**0.64**	DD	J1	Matilda
JE19D053	296	296.6	**0.6**	**2.07**	**0.55**	DD	J1	Matilda
JE19D053	296.6	297.8	1.2	0.95	0.06	DD	J1	Matilda
JE19D053	297.8	299.05	1.25	0.75	0.15	DD	J1	Matilda
JE19D053	299.05	299.8	**0.75**	**2.52**	**1.37**	DD	J1	Matilda
JE19D053	299.8	301	1.2	0.07	0.02	DD	J1	Matilda
JE19D053	301	302	1	0.14	0.03	DD	J1	Matilda
JE19D053	302	303	1	0.03	0.01	DD	J1	Matilda
JE19D053	303	304	1	0.29	0.71	DD	J1	Matilda
JE19D053	304	305	1	0.06	0.005	DD	J1	Matilda
JE19D053	305	306	1	0.06	0.005	DD	J1	Matilda
JE19D053	306	307	1	0.18	0.02	DD	J1	Matilda

Hole No.	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Drilling Method	Lode	Shoot
JE19D053	307	308	**1**	**3.30**	**0.05**	DD	J1	Matilda
JE19D053	308	309	1	0.93	0.04	DD	J1	Matilda
JE19D053	309	310	**1**	**1.37**	**0.07**	DD	J1	Matilda
JE19D053	310	311	1	0.38	0.09	DD	J1	Matilda
JE19D053	311	312	1	0.12	0.06	DD	J1	Matilda
JE19D053	312	313	1	0.05	0.01	DD	J1	Matilda
JE19D053	313	314	1	0.26	0.09	DD	J1	Matilda
JE19D053	314	315.05	**1.05**	**3.24**	**1.37**	DD	J1	Matilda
JE19D053	315.05	316	0.95	0.40	0.14	DD	J1	Matilda
JE19D053	316	318	2	0.31	0.02	DD	J1	Matilda
JE19D054	85	86	1	0.29	0.04	RC	J1	Jumbuck
JE19D054	86	87	**1**	**1.11**	**0.21**	RC	J1	Jumbuck
JE19D054	87	88	**1**	**2.99**	**0.81**	RC	J1	Jumbuck
JE19D054	88	89	**1**	**1.18**	**0.2**	RC	J1	Jumbuck
JE19D054	89	90	**1**	**2.52**	**0.54**	RC	J1	Jumbuck
JE19D054	90	91	**1**	**1.84**	**1.37**	RC	J1	Jumbuck
JE19D054	91	92	**1**	**2.15**	**0.48**	RC	J1	Jumbuck
JE19D054	92	93	**1**	**1.55**	**0.17**	RC	J1	Jumbuck
JE19D054	93	94	1	0.72	0.12	RC	J1	Jumbuck
JE19D054	94	95	1	0.97	0.38	RC	J1	Jumbuck
JE19D054	95	96	1	0.65	0.13	RC	J1	Jumbuck
JE19D054	96	97	1	0.24	0.02	RC	J1	Jumbuck
JE19D054	97	98	1	0.53	0.07	RC	J1	Jumbuck
JE19D055	168.8	170	**1.2**	**1.22**	**1.36**	DD	J1	Matilda
JE19D055	170	171	1	0.59	0.11	DD	J1	Matilda
JE19D055	179	180	1	0.41	0.03	DD	J1	Matilda
JE19D055	180	181	1	0.52	0.1	DD	J1	Matilda
JE19D055	181	182	1	0.93	0.4	DD	J1	Matilda
JE19D055	182	183	1	0.97	0.53	DD	J1	Matilda
JE19D055	183	184	1	0.18	0.02	DD	J1	Matilda
JE19D055	184	185	1	0.25	0.02	DD	J1	Matilda

Hole No.	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Drilling Method	Lode	Shoot
JE19D055	185	186	**1**	**5.62**	**0.48**	DD	J1	Matilda
JE19D055	186	187	1	0.49	0.1	DD	J1	Matilda
JE19D055	187	188	1	0.03	0.005	DD	J1	Matilda
JE19D055	188	189	1	0.08	0.01	DD	J1	Matilda
JE19D055	189	190	1	0.43	0.04	DD	J1	Matilda
JE19D055	190	191.2	**1.2**	**1.60**	**0.16**	DD	J1	Matilda
JE19D055	191.2	192	**0.8**	**4.97**	**0.37**	DD	J1	Matilda
JE19D055	192	193	1	0.72	0.03	DD	J1	Matilda
JE19D055	193	194	1	0.54	0.33	DD	J1	Matilda
JE19D055	194	195	**1**	**1.81**	**0.05**	DD	J1	Matilda
JE19D055	195	196	1	0.97	0.09	DD	J1	Matilda
JE19D055	196	197	1	0.24	0.05	DD	J1	Matilda
JE19D056	260	261	1	0.97	0.1	DD	J1	Matilda
JE19D056	261	262	**1**	**1.25**	**0.29**	DD	J1	Matilda
JE19D056	262	263	1	0.43	0.05	DD	J1	Matilda
JE19D056	263	264	1	0.28	0.06	DD	J1	Matilda
JE19D056	264	265	1	0.24	0.13	DD	J1	Matilda
JE19D056	265	267	2	0.09	0.01	DD	J1	Matilda
JE19D056	267	269	2	0.05	0.005	DD	J1	Matilda
JE19D056	269	271	2	0.10	0.03	DD	J1	Matilda
JE19D056	271	273	2	0.03	0.02	DD	J1	Matilda
JE19D056	273	274	1	0.20	0.07	DD	J1	Matilda
JE19D056	274	275	1	0.42	0.37	DD	J1	Matilda
JE19D056	275	276	1	0.59	0.18	DD	J1	Matilda
JE19D056	276	277	1	0.48	0.11	DD	J1	Matilda
JE19D056	277	278	1	0.82	0.04	DD	J1	Matilda
JE19D056	278	279	1	0.30	0.08	DD	J1	Matilda
JE19D056	279	280	1	0.37	0.08	DD	J1	Matilda
JE19D056	280	281	1	0.76	0.36	DD	J1	Matilda
JE19D056	281	282	**1**	**1.61**	**0.12**	DD	J1	Matilda
JE19D056	282	283	1	0.25	0.06	DD	J1	Matilda

Hole No.	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Drilling Method	Lode	Shoot
JE19D056	283	284	1	0.17	0.05	DD	J1	Matilda
JE19D056	284	285	1	0.44	0.07	DD	J1	Matilda
JE19D056	285	286	1	0.37	0.08	DD	J1	Matilda
JE19D056	286	286.85	**0.85**	**1.98**	**0.49**	DD	J1	Matilda
JE19D056	286.85	287.9	**1.05**	**2.14**	**0.29**	DD	J1	Matilda
JE19D056	287.9	289	1.1	0.69	0.19	DD	J1	Matilda
JE19D056	289	289.75	**0.75**	**1.23**	**0.36**	DD	J1	Matilda
JE19D056	289.75	290.5	**0.75**	**12.85**	**0.66**	DD	J1	Matilda
JE19D056	290.5	291	0.5	0.06	0.01	DD	J1	Matilda
JE19D056	291	292	1	0.81	0.11	DD	J1	Matilda
JE19D056	292	293	1	0.45	0.04	DD	J1	Matilda
JE19D056	293	294	1	0.18	0.02	DD	J1	Matilda
JE19D056	294	295	1	0.54	0.34	DD	J1	Matilda
JE19D056	295	296	**1**	**1.34**	**0.2**	DD	J1	Matilda
JE19D056	313	314	**1**	**2.09**	**0.03**	DD	J1	Matilda
JE19D056	314	315	**1**	**1.29**	**0.02**	DD	J1	Matilda
JE19D056	315	316	1	0.22	0.1	DD	J1	Matilda
JE19D056	316	318	2	0.40	0.09	DD	J1	Matilda
JE19D056	318	320	2	0.14	0.03	DD	J1	Matilda
JE19D056	320	322	2	0.01	0.005	DD	J1	Matilda
JE19D056	322	323	**1**	**1.54**	**0.43**	DD	J1	Matilda
JE19D056	323	324	**1**	**1.20**	**0.53**	DD	J1	Matilda
JE19D056	324	325	**1**	**1.38**	**0.27**	DD	J1	Matilda
JE19D056	325	326	1	0.19	0.02	DD	J1	Matilda
JE19D057	226	227	1	0.28	0.08	DD	J1	Jumbuck
JE19D057	227	228	**1**	**1.75**	**0.89**	DD	J1	Jumbuck
JE19D057	228	229	**1**	**3.85**	**0.25**	DD	J1	Jumbuck
JE19D057	229	230	**1**	**3.42**	**0.94**	DD	J1	Jumbuck
JE19D057	230	231	**1**	**2.91**	**0.81**	DD	J1	Jumbuck
JE19D057	231	232	**1**	**2.27**	**0.31**	DD	J1	Jumbuck
JE19D057	232	233	**1**	**3.29**	**2.68**	DD	J1	Jumbuck

Hole No.	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Drilling Method	Lode	Shoot
JE19D057	233	233.7	**0.7**	**3.69**	**0.44**	DD	J1	Jumbuck
JE19D057	233.7	234.5	**0.8**	**5.43**	**2.8**	DD	J1	Jumbuck
JE19D057	234.5	235.2	**0.7**	**12.55**	**4.4**	DD	J1	Jumbuck
JE19D057	235.2	235.9	**0.7**	**8.96**	**2.85**	DD	J1	Jumbuck
JE19D057	235.9	237	1.1	0.11	0.03	DD	J1	Jumbuck
JE19D058	252	253	1	0.01	0.005	DD	J1	Jumbuck
JE19D058	253	254	1	0.15	0.01	DD	J1	Jumbuck
JE19D058	254	255	1	0.98	0.02	DD	J1	Jumbuck
JE19D058	255	256	1	0.18	0.01	DD	J1	Jumbuck
JE19D058	256	257	1	0.34	0.01	DD	J1	Jumbuck
JE19D058	257	258	**1**	**1.34**	**0.16**	DD	J1	Jumbuck
JE19D058	258	259	1	0.35	0.11	DD	J1	Jumbuck
JE19D058	259	260	**1**	**1.39**	**0.11**	DD	J1	Jumbuck
JE19D058	260	260.6	**0.6**	**1.49**	**0.44**	DD	J1	Jumbuck
JE19D058	260.6	261.2	**0.6**	**3.14**	**0.5**	DD	J1	Jumbuck
JE19D058	261.2	261.8	**0.6**	**8.26**	**2.34**	DD	J1	Jumbuck
JE19D058	261.8	262.8	**1**	**2.58**	**0.37**	DD	J1	Jumbuck
JE19D058	262.8	264	1.2	0.41	0.17	DD	J1	Jumbuck
JE19D058	264	265	1	0.21	0.1	DD	J1	Jumbuck
JE19D058	265	266	1	0.12	0.02	DD	J1	Jumbuck
JE19D058	266	267	1	0.10	0.03	DD	J1	Jumbuck

About the Jericho JV

The Jericho JV[4] is a joint venture between OZ Minerals (ASX: OZL) and Minotaur Exploration Limited specifically covering the Jericho copper-gold discovery (Figure 1). The agreement applying from 1 April 2019 provides for Minotaur to be 'loan carried' for all further work in relation to Jericho until the project is developed and in commercial production. OZ Minerals' beneficial ownership of the Jericho Joint Venture is 80% (Minotaur 20%). Loan amounts being advanced by OZ Minerals will be non-recourse and repayable only if positive cash flow emanates from production at Jericho. Minotaur and OZ Minerals signed a binding term sheet setting out formulation of the Jericho Joint Venture, for which a full form definitive agreement has been prepared.

[4] Refer MEP report to ASX, *OZ Minerals to loan carry Minotaur to commercial production*, dated 14 May 2019

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.

For further information, please contact:

Minotaur Exploration Ltd
T +61 8 8132 3400
admin@minotaurexploration.com.au

Andrew Woskett
Managing Director

Glen Little
Manager Exploration and Business Development

JORC Code, 2012 Edition, Table 1

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	New assay results and related comments in the body of this document pertain to drill holes JE19D041-JE19D058 from the Jericho Prospect 'J1' and 'J2' zones within the Jericho Joint Venture. JE19D041-JE19D058 were collared using the RC drilling method (5½" diameter) then changed to HQ coring, then reduced diameter to NQ2 coring to end of hole. The drill bit sizes employed to sample the zones of interest are considered appropriate to indicate the degree and extent of mineralisation during this phase of exploration. Samples reported are typically one or two metre lengths (range 0.5-2m) of halved HQ and NQ2 core or RC samples from 1 metre drilled intervals. Sample intervals were selected from the zone where prospective geology and/or visible sulphides were apparent. Variation in sample size reflects visible variation in lithology or sulphide content. Unsampled intervals are expected to be unmineralised. Sample intervals not reported in this document are considered immaterial due to lack of metalliferous anomalism.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Of the reported assays, 71 were from RC samples and 271 were from diamond core. Core recovery averaged 100%. No diminished sample recoveries were noted for RC samples. Cored samples relating to mineralisation commented on in this report are from NQ2 or HQ size core. Core samples of typically 1 metre or 2 metre lengths were split with a core saw and half core samples submitted for analysis. Reported results are from 0.5-2m lengths. During RC drilling, sampled material passed through a

Criteria	JORC Code explanation	Commentary
		cone splitter on the rig cyclone depositing 80% of return into a plastic retention bag and 2 sub-samples of 10% of return into 2 calico bags (Bag A and Bag B). The reported RC assays all correspond to Bag A samples from1 metre drilled intervals. Duplicate samples have been submitted for analysis at a rate of 1 duplicate per 30 alpha samples. For core samples, nominated half core samples submitted to the laboratory were crushed and divided into 2 sub-samples at ALS laboratory in Mount Isa with one sample assayed as the alpha sample and the other assayed as the duplicate. For RC samples, the Bag B for nominated duplicate intervals is submitted to the laboratory for multi-element analysis as the duplicate sample.
	Aspects of the determination of mineralisation that are Material to the Public Report.	The entire length of drillholes JE19D041-JE19D058 has been geologically logged in detail. All drill core has had magnetic susceptibility measurements systematically recorded every 1m downhole. Specific gravity measurements have been recorded for drill core approximately every 1m throughout mineralised zones. Core orientation has been determined where possible and photographs have been taken of all drill core trays. Additional photographs have been taken of representative lithologies and mineralisation. For RC samples magnetic susceptibility and portable XRF measurements were recorded for every 1m interval. This detailed information was used to determine zones of mineralisation for assay and appropriate sample lengths. There is no apparent correlation between ground conditions and assay grade within assays reported for holes JE19D041-JE19D058.
	In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to	The assays reported here are derived from RC (reverse circulation) rock chip samples or HQ diameter half-core

Criteria	JORC Code explanation	Commentary
	obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	lengths or NQ2 diameter half-core lengths. For RC drilled intervals, the sampled material is released metre by metre into a cone splitter attached to the drill rig which diverts a representative 10% sub-sample into a calico bag attached to one side of the cone (Bag A) and a second representative 10% sub-sample into a calico bag attached to the opposite side of the cone (Bag B) whilst the remaining 80% of the sampled material falls into a large plastic bag below the cone splitter. For one metre sampled RC intervals, Bag A was submitted to the laboratory for multi-element analysis as the alpha sample. One metre length RC samples are considered appropriate for the laboratory analysis of intervals within the mineralised zone. Core samples were split with a core saw. Half core samples ranging from 0.5-2 metre lengths sent to ALS laboratories for assay are reported here. One metre length samples are considered appropriate for the laboratory analysis of intervals with visible copper mineralisation. Two metre length samples are considered appropriate for analysis of the zone enveloping the mineralisation. 30g charges were prepared for fire assay for gold and 0.25g charges were prepared for multi-element analyses; in both instances the sub-sample size used for assay is industry standard. All samples from drillholes JE19D041-JE19D058 were sent to ALS laboratory in Mount Isa for sample preparation (documentation, crushing, pulverizing and subsampling). Geochemical analyses for gold were undertaken at ALS Townsville laboratory and multi-element suite analyses, including base metals, were undertaken at the ALS laboratory in Brisbane.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other*	Drilling contractor DDH1 drilled holes JE19D041-JE19D058 by reverse circulation (RC) method through the cover sequence into basement then changed to HQ coring or NQ2 coring to end of hole. Assays from RC, HQ and NQ2 components are reported here.

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	type, whether core is oriented and if so, by what method, etc).	The drill bit sizes 5½" diameter RC or HQ or NQ coring employed to sample the zones of interest are considered appropriate to indicate the degree and extent of mineralisation. A Champ Axis north-seeking gyro downhole survey system was used every ~30m by drilling contractors DDH1 to monitor drillhole trajectory during drilling. The cored portions of the drillholes have been oriented for structural logging using the Reflex ACT III core orientation tool. The drilling program was supervised by experienced Minotaur and OZ Minerals geological personnel.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Drill core recovery was determined by measuring the length of core returned to surface recorded as a proportion of the distance drilled by the drilling contractor. Core recovery averaged 100% for all assayed intervals reported here thereby providing no evidence for apparent correlation between ground conditions and anomalous metal grades. No diminished sample recoveries were noted for assayed RC intervals thereby providing no evidence for correlation between ground conditions or drilling technique and anomalous metal grades.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Ground conditions in the basement rocks hosting the Jericho 'J1' and 'J2' mineralisation were suitable for standard RC and core drilling. Recoveries and ground conditions have been monitored during drilling. There was no requirement to conduct triple tube drilling.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	There is no apparent relationship between sample recovery and metal grade within drillholes JE19D041-JE19D058. Sample bias does not appear to have occurred.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining*	Geological logging of the cover sequence and the cored basement has been conducted by experienced geologists. The level of detail of logging is sufficient for this stage of exploration drilling.

Criteria	JORC Code explanation	Commentary
	studies and metallurgical studies.	The drill core has been oriented where possible and structural data have been recorded. Apart from rock quality data (RQD), no geotechnical data have been collected from drillholes JE19D041-JE19D058 at this stage. Magnetic susceptibilities have been recorded at 1 metre intervals along the entire hole length regardless of drilling method. Specific gravity measurements have been recorded approximately every 1m throughout mineralised zones within the cored portions of drillholes. No Mineral Resource estimation, mining studies or metallurgical studies have been completed.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Geological logging is qualitative. Magnetic susceptibility, specific gravity and structural measurements are quantitative. Core tray photos have been taken for the entire cored section of each completed drillhole.
	The total length and percentage of the relevant intersections logged.	All holes have been geologically logged for their entire drilled length.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core was cut using an industry standard automatic core saw. Half core samples were sent to the laboratory for analysis. Assays in this document report analyses from a range of 0.5-2 metre lengths of halved core from zones of visible sulphides or from within adjacent zones lacking visible sulphides.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	During RC drilling, sampled material is released metre by metre into a cone splitter attached to the rig cyclone. Two sub-samples of 10% of the sampled material divert into two separate calico bags attached to opposite sides of the cone splitter (Bag A and Bag B) whilst the remaining 80% falls into a large plastic bag below the splitter. Bag A is submitted to the laboratory for multi-element analysis as the alpha sample for the interval. For nominated duplicate intervals, Bag B is submitted to the laboratory for multi-element analysis as the duplicate sample.

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		Cone-split 10% sub-samples of one metre length RC drilled intervals are considered appropriate for the laboratory analysis of intervals within the mineralised zone. The cone splitter is cleaned at the end of every drill rod (6m length). The cone splitter doesn't adequately split moist or wet samples therefore under wet conditions drilling technique was changed to diamond coring to maintain sample integrity. No wet samples from the mineralised zone were submitted for assay.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	75% of the half core samples reported were 1 metre lengths (with other sample lengths ranging 0.5-2m). The sample lengths are considered to be appropriate for the style of mineralisation being targeted, particularly at this stage of exploration. RC samples reported averaged 2.5 kg (range 0.8-4.8kg) which is considered to be appropriate for the style of mineralisation being targeted, particularly at this stage of exploration.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Logging of the drillcore was conducted to sufficient detail to maximise the representivity of the samples when determining sampling intervals.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Duplicate sampling was conducted in JE19D041-JE19D058 to help assess the representivity of the sampling undertaken at a rate of 1 duplicated sample per 30 alpha samples. For cored intervals, half-core samples nominated to be duplicated were sent to ALS Laboratory in Mount Isa for crushing (90% <4mm grainsize) then split with a Boyd rotary splitter to produce two 500 gram samples (an alpha sample and a duplicate sample). Both sub-samples were then analysed with separate sample numbers for a multi-element suite by ALS. For RC drilled intervals, the sampled material collects in a hopper within the rig cyclone until released by the driller at the end of each metre drilled. The release

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		mechanism drops the sampled material onto a cone splitter. 10% of the sampled material diverts into a calico bag attached to one side of the cone (Bag A), another 10% diverts into a calico bag attached to the opposite side of the cone (Bag B) and the remaining 80% falls into a large plastic bag below the splitter. Bag A is submitted to the laboratory for multi-element analysis as the alpha sample for selected intervals. For nominated duplicate intervals, Bag B is submitted to the laboratory for multi-element analysis as the duplicate sample. Duplicates are typically selected from zones containing visible mineralisation representative of the grade and style sought.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The grainsize of mineralisation in J1 and J2 varies from disseminated sub-millimetre grains to massive aggregated sulphides. Geological logging indicated that typically sampling 1m or 2m intervals is appropriate for the grain size of the mineralisation.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Assay results reported in the body of this document pertain to half-core samples and cone-split RC samples from drillholes JE19D041-JE19D054 analysed by ALS Laboratories. All samples for drillholes JE19D041-JE19D054 were submitted to ALS laboratory in Mount Isa for sample preparation (crushed and pulverized to ensure >90% passing 4mm). From ALS Mount Isa a 70-80g pulp subsample from every submitted sample was sent to ALS Townsville laboratory for gold analyses of a 30g subsample by fire assay fusion (lead flux with Ag collector) with AAS finish (method Au-AA25). A 10-20g pulp subsample from each submitted sample was sent from ALS Mount Isa to ALS Brisbane laboratory for multi-element analyses of 0.25g subsamples using four acid digest (HF-HNO_3-$HClO_4$) with an ICP-MS/ICP-AES finish (method ME-MS61). Samples reporting above detection limit copper results with method ME-MS61 trigger the subsequent four acid digestion of an additional 0.4g subsample made up to 100mL solution

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		and finished with ICP-AES (method Cu-OG62). Analytical methods Au-AA25, ME-MS61 and Cu-OG62 are considered to provide 'near-total' analyses and are considered appropriate for regional exploratory appraisal and evaluation of any high-grade material intercepted.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Not applicable.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Three different commercially-sourced Cu-Au standards were submitted to ALS simultaneously with samples from holes JE19D041-JE19D054 at a rate of approximately 1 copper-gold standard per 17 alpha samples. Commercially-sourced coarse-grained and fine-grained blanks were submitted in the sampling sequence at a rate of approximately 1 coarse blank and 1 pulp blank per 17 alpha samples. 6 field duplicates (RC sub-samples) and 19 laboratory-prepped duplicates (core sub-samples) from JE19D041-JE19D058 have been submitted for analysis, equating to a rate of 1 duplicate per 25 alpha samples. For the laboratory assays reported in the body of this document an acceptable level of accuracy and precision has been confirmed by Minotaur's QAQC protocols.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Assay data from drillholes JE19D041-JE19D058 have been compiled and reviewed by the senior geologists involved in the logging and sampling of the drill holes, cross-checking assays with the geological logs and representative photos. Minotaur's database manager has verified the validity of the available assay data. All significant intersections reported here have been

Criteria	JORC Code explanation	Commentary
		verified by Minotaur's Exploration Manager.
	The use of twinned holes.	No twinned holes have been completed at the Jericho prospect as the exploration program is at an early stage.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All geological logging data and sampling data for drillholes JE19D041-JE19D058 have been validated using Minotaur's data entry protocols and uploaded to Minotaur's geological database for data storage.
	Discuss any adjustment to assay data.	No adjustments to assay data have been undertaken.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Collar details for JE19D041-JE19D058 reported in Table 2 include differential GPS (DGPS) coordinates. Jericho drill collar positions located with a handheld GPS during 2017-2019 drilling have now been checked by contract surveyors M.H.Lodewyk Pty Ltd using a rover/differential GPS (real time kinematic). Easting and northing accuracy for the DGPS coordinates is ±30mm and relative level accuracy is ±50mm. The level of accuracy of the DGPS coordinates is considered adequate for exploration drilling. Downhole orientation surveys have been conducted by drilling contractor DDH1 at ~30m intervals using a Champ Axis north-seeking gyro. The survey data spacing is considered adequate for this stage of exploration.
	Specification of the grid system used.	Grid system used for collar location by differential GPS is GDA2020, Zone 54.
	Quality and adequacy of topographic control.	The area where Jericho Prospect occurs is flat lying with approximately 10m of elevation variation over the extended prospect area. Detailed elevation data for all drill collars at Jericho were collected in August 2019 by contract surveyors M.H.Lodewyk Pty Ltd using a rover/differential GPS (real time kinematic), accuracy ±50mm.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill core has been typically sampled at intervals of 1 metre lengths through the main zone of mineralisation and 2 metre lengths outside of the main zones of visible

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		sulphides (minimum sample length 0.5m). RC samples have been collected and submitted for analysis as one metre intervals. The data spacing is considered to be appropriate for assessing mineralisation and reporting geochemical results.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	This document does not relate to Mineral Resource or Ore Reserve estimation. The data spacing detailed above for drillholes JE19D041-JE19D058 is sufficient to enable an initial interpretation of the drilling data and allow refinement of the geological model for targets 'J1' and 'J2' at Jericho. These drilling results and subsequent interpretations will provide a guide for future drilling.
	Whether sample compositing has been applied.	Weighted composites are used to report bulked mineralisation intercepts within targets 'J1 and 'J2' in Table 1. The individual assays, sample intervals and sample types are included in Table 3 in the body of this document.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Holes JE19D041-JE19D058 at Jericho were drilled to test the interpreted Jericho mineralization positions. The holes were drilled as close as possible to perpendicular to the interpreted Jericho mineralised zones 'J1' and 'J2' dependent on available access for the drill rig. The interpreted Jericho mineralisation model is based on modelled EM plates and previous drill intercepts. Structural logging of core and the location of the drilled mineralised sections in JE19D041-JE19D058 relative to the modelled EM plates and previous drill intercepts indicates the holes were placed in a favorable orientation for testing the targeted structures.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if	No orientation based sampling bias is apparent in the assay results presented in the body of this document.

Criteria	JORC Code explanation	Commentary
	material.	
Sample security	*The measures taken to ensure sample security.*	Retained drill core and 10% split RC samples are stored at Minotaur Exploration premises. Drill samples were securely transported from the drillsite to Minotaur's premises then on to the receiving ALS laboratory in Mt Isa.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of geochemical sampling techniques and data have been undertaken at this time.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The drilling assays reported here relate to drillholes JE19D041-JE19D058 drilled within tenement EPM 26233. The Jericho deposit lies within adjoining tenements EPM 26233 and EPM 25389 and is jointly owned by OZ Minerals (OZL) (80%) and Minotaur Exploration (MEP) (20%) under the Jericho Joint Venture Agreement effective 1 April 2019. A registered native title claim exists over both EPMs (Mitakoodi and Mayi People #5). Native title site clearances were conducted at each drill site prior to drilling. Conduct and Compensation Agreements are in place with the relevant landholders.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	EPMs 26233 and 25389 are secure and compliant with the Conditions of Grant. There are no known impediments to obtaining a licence to operate in the Jericho prospect area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Prior to Minotaur commencing exploration in the Jericho area the only available pre-existing exploration data were open file aeromagnetic data and ground gravity data. The open file aeromagnetic data were used to interpret basement

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		geological units to aid Minotaur's regional targeting. The Jericho target was delineated solely by work completed by Minotaur as part of the Eloise Joint Venture with OZL.
Geology	*Deposit type, geological setting and style of mineralisation.*	Within the eastern portion of Mt Isa Block targeted mineralisation styles include: • iron oxide Cu-Au (IOCG) and iron sulphide Cu-Au (ISCG) mineralisation associated with ~1590–1500Ma granitic intrusions and fluid movement along structural contacts e.g. Eloise; and • sediment-hosted Zn+Pb+Ag±Cu±Au deposits e.g. Mt Isa, Cannington.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ▪ *easting and northing of the drill hole collar* ▪ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ▪ *dip and azimuth of the hole* ▪ *down hole length and interception depth* ▪ *hole length.*	Differential GPS collar easting and northing coordinates plus drillhole azimuth, dip and final depth for drillholes JE19D041-JE19D058 are presented in Table1 of the body of this document. Downhole lengths and interception depths of the significant 'J1' and 'J2' mineralised intervals within drillholes JE19D041-JE19D058 are presented in Tables 1 and 3.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	No data deemed material to the understanding of the exploration results from the 'J1' and 'J2' zones from drillholes JE19D041-JE19D058 have been excluded from this document.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	The weighted average assay values of the mineralised intervals from drillholes referred to in the body of this document were calculated by multiplying the assay of each drill sample by the length of each sample, adding those products and dividing the product sum by the entire downhole length of the mineralised interval. No minimum or maximum cut-off has been applied to any of the drillhole assay data presented in this document.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	The assays from drillholes JE19D041-JE19D058 included in the quoted weighted averages for the mineralised intervals were derived from 0.5-2m (average 1.1m) core sample lengths or 1m RC sampled intervals. See Tables 1 and 3 for assay intervals. Some of the reported drill intercepts include low copper grades because they lie within the mineralised interval as defined by a natural geological boundary. See Table 3 for details of copper grades for each relevant interval.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported in this document.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Drillholes JE19D041-JE19D058 were designed to test the interpreted position of the Jericho mineralisation and were therefore drilled as close as possible to perpendicular to the modelled mineralisation zones. Structural logging of the core, in conjunction with the location of mineralised intercepts relative to the geological interpretation and the modelled EM plates, indicates that the drillholes were placed in a favorable orientation for testing the targeted structures.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Logging of oriented drill core suggests that mineralisation at Jericho is likely steeply west dipping, however the detailed internal geometry of

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		the mineralisation is yet to be wholly confirmed as drilling progresses.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	All available drilling data indicate that Jericho 'J1' and 'J2' mineralisation widths could be around 40-90% of downhole width (average of 65%). For the purpose of clarity, all depths and intervals related to drillholes JE19D041-JE19D058 referenced in this document are downhole depths. Drill hole pierce points on Figure 3 are shown in colour and show a range of values; these values are the downhole drill intercepts in metres multiplied by Cu grade in % (m x Cu%). Jericho has significant gold in the system but this data is not included in those m x Cu% values
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	The location of the Jericho J1 and J2 zones and drill holes including JE19D041-JE19D058 are presented in Figures 1-3. Long sections for holes penetrating 'J1' and 'J2' mineralisation zones are presented as Figures 2 and 3 respectively.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Geological and geochemical information for drillholes JE19D041-JE19D058 are brief due to the relatively early stage of exploration drilling. The assays provided in Table 1 show zones of higher grade and lower grade copper-gold mineralisation and any variations within those zones. Table 3 includes all copper-gold data of significance and any data not reported here are considered to be immaterial.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock*	No meaningful and material exploration data have been omitted.

Criteria	JORC Code explanation	Commentary
	characteristics; potential deleterious or contaminating substances.	
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	The initial 2019 Jericho drilling program is now complete with significant assays for all 58 drillholes reported. Follow-up drilling plans are expected to be finalised in the current quarter.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Refer to Figures 1-3 of the body of this report to determine where drilling has been conducted.