



MINOTAUR
EXPLORATION

Minotaur Exploration Ltd
ACN 108 483 601

Enquiries regarding
this Report can be
directed to:

Andrew Woskett
Managing Director

or:

Dr Tony Belperio
*Director,
Business Development*

Address
Level 1
8 Beulah Road
Norwood, SA 5067
Australia
T +61 8 8132 3400
F +61 8 8132 3499

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SHARE PURCHASE PLAN TO FUND ACCELERATED DRILLING AND EVALUATION PROGRAMS AT ARTEMIS COPPER-GOLD PROSPECT, CLONCURRY AND SCOTIA NICKEL PROJECT, KALGOORLIE.

Minotaur Exploration Limited ("Minotaur" or the "Company") (ASX: MEP) recently reported outstanding drill results from its Artemis copper-gold discovery, near Cloncurry, enhancing the Company's credentials as a successful copper-gold explorer.

Following success from the first round of drilling at Artemis, Minotaur and its joint venture partner intend to accelerate evaluation of this newly identified polymetallic prospect located 20km west of the Eloise copper-gold mine. Additionally, Minotaur is systematically advancing its 50% owned Scotia Nickel Project, near Kalgoorlie in Western Australia, through an extensive ground-based EM survey. Survey data will guide in-fill drilling, early in 2015, of the well-defined Saints nickel sulphide deposits, as a precursor to preparing JORC standard resource estimates.

Having considered various funding options to facilitate those programs, Minotaur's Board is pleased to advise that it will be extending an invitation to eligible shareholders to participate in a Share Purchase Plan ('SPP'). The SPP will allow eligible shareholders to purchase up to A\$15,000 worth of fully paid shares in the Company (subject to any scale-back), without incurring brokerage or other transaction costs.

New shares offered under the SPP will be issued at a 12.5% discount to the Volume Weighted Average Price ('VWAP') up to and including the closing date of the offer. The right to participate in the SPP is available exclusively to shareholders who were registered as holders of fully paid ordinary shares in the Company on 9 September 2014 and whose registered address is in Australia or New Zealand.

The Company expects to dispatch to shareholders the SPP Offer Document and SPP Application Form shortly.

Donald Stephens

Company Secretary