



ASX RELEASE

21 October 2014

Minotaur Exploration Ltd
ACN 108 483 601

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this Report can be
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Successful closure of Share Purchase Plan and Additional Placement

Minotaur Exploration Limited (**Company**) (ASX: MEP) is pleased to advise that its Share Purchase Plan (**SPP**) has closed successfully, raising gross proceeds of \$3 million from existing shareholders.

The Board appreciates the solid support shown for the Company despite volatile conditions prevailing in equity markets during the period of the SPP.

The Directors of the Company are also pleased to announce that it has an arrangement with a third party to conduct a private placement to professional and sophisticated investors to raise up to an additional \$1 million in gross proceeds.

The placement will be conducted at the same price as the SPP, being a 12.5% discount the Company's five day volume weighted average market price prior to 28 October 2014. Shareholder approval of the placement is not required as it will be made in accordance with the Company's 15% capacity under ASX Listing Rule 7.1.

The number of shares issued and allotted on 28 October 2014 pursuant to the SPP will be announced to the ASX in the form of an Appendix 3B as required by the ASX Listing Rules.

Andrew Woskett
Managing Director