



Minotaur Exploration Ltd
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Minotaur Exploration Ltd | ASX: MEP

ASX RELEASE

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SHORTFALL PLACEMENT TO SPROTT AFFILIATE

Minotaur Exploration Ltd ("**Minotaur**", ASX: MEP) is pleased to announce that following the 1 for 10 pro rata non-renouncement entitlement offer ("Entitlement Offer"), which closed on 24 December 2015, that Exploration Capital Partners 2014 Limited Partnership, an entity affiliated with Sprott Inc. (TSX: SII) ("Sprott") has purchased part of the shortfall. Sprott has made this purchase in order to reflect its entitlement under the Entitlement Offer after not being able to participate within the given timeframe.

This partial placement of the shortfall raises a further A\$ 140,752 for Minotaur. Minotaur thanks Sprott for their strong continuing support of the Company post the placement completed in November 2015 (see ASX announcement on 13 November 2015).

With this partial shortfall placement completed the updated shortfall is as follows:

	Shares ¹	Value
Maximum Entitlement Offer raising amount	20,258,149	A\$1,418,070
Amount raised through Entitlement Offer	7,707,305	A\$539,511
Amount raised through partial shortfall placement	2,010,740	A\$140,752
Shortfall shares remaining	10,540,104	A\$737,807

Note:

¹ As per the Entitlement Offer (see ASX announcement on 30 November 2015) each New Share is issued together with one Attaching Option at no additional cost

As previously disclosed (see ASX announcement on 31 December 2015), under the terms of the Entitlement Offer, the directors may issue the remaining shortfall shares within 3 months of the Entitlement Offer closing date.

The completion of this partial shortfall placement bolsters Minotaur's already sound cash position, and further ensures that Minotaur remains suitably funded for its anticipated work programs.



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