

ASX Release

Minotaur to distribute tax credits to shareholders

Highlights

- Minotaur successful under Federal Government's Exploration Development Incentive Scheme (EDI);
- Minotaur to distribute \$570,000 of tax credits to shareholders;
- Record Date for shareholder eligibility is 31 May 2016;
- Australian resident shareholders will be able to use tax credits in the 2015-16 tax year;
- 5% return (estimated) for eligible shareholders.

Exploration development incentive

Minotaur Exploration ('Company') has been successful in its application for participation in the Federal Government's Exploration Development Incentive Scheme (EDI). The Company will distribute \$570,000 of tax credits to shareholders under the EDI.

The Record Date for shareholder eligibility under the EDI is Tuesday 31 May 2016. For shareholders to be eligible to receive a pro-rata distribution of tax credits from the Company they must hold ordinary shares in the Company as at 5pm (EST) on 31 May 2016. EDI tax offsets are only available to Australian resident shareholders.

Eligible shareholders will be notified of the EDI tax credits applicable to them as at 30 June 2016 and will be able to claim the tax offsets in the 2015-16 tax year.

Minotaur Exploration's Managing Director, Andrew Woskett stated that "The EDI scheme is a terrific incentive for people to invest in minerals exploration companies. Based on Minotaur's closing price of 5.3c per share on 30 March 2016 this represents a theoretical return¹ of approximately 5% for eligible shareholders."

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¹ Actual return will be determined by the closing price and number of shares on issue at the Record Date