



MINOTAUR
EXPLORATION

MINOTAUR EXPLORATION LIMITED
ACN 108 483 601
ASX: MEP

1 October 2021

ASX Release

HPA and concrete technology research adding value to Great White Joint Venture

The Great White Joint Venture (GW JV) between Minotaur Exploration (25%) and Andromeda Metals (ASX: ADN, 75%) is clearly benefitting from advancement of a strategy to develop opportunities conjunctive to its primary objective of implementing a high-quality kaolin-halloysite mineral processing and marketing operation.

Andromeda (as manager of the joint venture) is finalising a definitive feasibility (DFS) study into the kaolin mine operation for delivery in Q4 of 2021. Minotaur looks forward to publication of the DFS as its opening to assess value apportionment to Minotaur shareholders.

Meanwhile, Andromeda is pursuing parallel initiatives into innovative uses of kaolin as a concrete modifying admixture and as a high purity alumina (HPA) pre-cursor. Progress on these fronts was thoroughly reported in Andromeda's ASX release dated 22 September 2021¹. Minotaur commends Andromeda's progress in these respects as future commercial outcomes could support the proposed mine development near Streaky Bay, South Australia.

Development of complementary intellectual property (IP) around the well-defined Great White mineral resource confers a valuable advantage on the project, and the GW JV participants as owners of that IP, having emanated from research into and characterisation of the mineral resource itself. In time, commercialisation of the IP could result in alternative markets and revenue streams attributable to the GW JV owners and is thereby a practically focussed research effort.

This release is authorised by Andrew Woskett, Managing Director of Minotaur Exploration Ltd. For further information please contact Dr Tony Belperio at tbelperio@minotaurexploration.com.au

1 *Andromeda progresses HPA strategy following positive testing results*