



# NICKEL HUNT RECHARGED



Minotaur Exploration testing at its Saints nickel-cobalt project.  
Picture: Minotaur Exploration

■ Zach Relph

Goldfields nickel explorers are piggybacking off an increasing global demand for lithium, allowing for more funds to be tipped into exploration for the base metal, a minerals exploration boss says.

Minotaur Exploration managing director Andrew Woskett has flagged a growing opportunity for nickel-focused companies to target the commodity to cater for rising lithium battery production.

With nickel trading at \$US12,955 a tonne yesterday, Mr Woskett said

the firming price of nickel — which is among the metals used to manufacture lithium-ion batteries — could prompt companies to increase

exploration in the Goldfields.

"All of these battery minerals are being well supported," he said.

"There is a lot more nickel in lithium-ion batteries than there is lithium. I don't know why they call them lithium batteries, they should be nickel-ion batteries. It's the changing circumstance in the market which has driven the nickel price up.

"Minotaur is primarily a copper-



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focused company, but we live in the base metals space and nickel is base metal."

Earlier this month, the Australian Bureau of Statistics' quarterly review of exploration expenditure in Australia revealed WA's nickel explorers were spending three times more than they were 18 months ago.

The report found \$28.7 million was spent in search of nickel last quarter, up from \$9.2 million at June 2016.

It came after the Kalgoorlie Nickel Smelter boosted the start to the

financial year at BHP's Nickel West unit, with nickel production across BHP's nickel assets surging by 11 per cent in the December half against the same period in 2016-17, up 4300 tonnes to 45,200t.

Minotaur has not shied away from investing in exploration, launching a new electromagnetic survey campaign at its Saints nickel-cobalt project, 65km north of Kalgoorlie, on Monday.

The surveying, expected to be completed before the month's end, will test electrical conductivity of mineralisation at Saints' Saint

Patrick's, Saint Andrew's and the Western Contact lodes.

Mr Woskett said fellow nickel explorers must capitalise on exploration while investors were supporting the base metal. "We all know it is incredibly volatile, the nickel price, and what goes up does come down and vice versa," he said.

"You just have to take advantage of the swings in the price to get the work done while you can – investors don't want to support it when the price is down."

Minotaur Exploration's stocks were trading at 7.2¢ yesterday.