



Minotaur set to launch exploration cash splash

■ **Zach Relph**

The for sale sign once placed on Minotaur Exploration's Saints nickel project near Kalgoorlie-Boulder has been long-forgotten by the explorer which has tipped the project to be a rising asset as the global nickel price strengthens.

In the March quarterly report, released to the market yesterday, Minotaur backed an ongoing focus on Saints after announcing it would pour about \$1 million into exploration across its projects in WA, Queensland, South Australia and the Northern Territory in the next three months.

Minotaur managing director Andrew Woskett said he expected only \$50,000 to be spent at Saints as electromagnetic surveying results at the project, based 65km north-east of Kalgoorlie-Boulder, were examined.

In July, the Adelaide-based explorer announced its Saints and

Leinster nickel projects were on the trading block.

However, while Leinster's sale was confirmed earlier this month, with the purchaser of the tenements not disclosed to market, Mr Woskett highlighted opportunity for Saints to be a modest nickel-cobalt deposit.

"We've done the EM and now it's office time compiling the data and generating the drill targets," he said.

"Before we drill, we are intending to do a mine-planning exercise to try and get a handle on how much development would be required (for a mine).

"It gives us an indication on the capital costs, so we need to get a handle on that before we go madly drilling and add more tonnes to it, which we are pretty confident we will.

"It is an asset that will quietly improve."

In March, Mr Woskett said WA

nickel players had scope to bolster exploration expenditure and capitalise on the firming global nickel price.

Nickel was trading at \$US13,885 a tonne on Friday.

The Australian Bureau of Statistics' quarterly review of exploration expenditure in Australia found the State's nickel explorers were spending three times more than they were 18 months ago.

The document revealed \$28.7 million was spent in search of nickel during the December quarter, rising from \$9.2 million at June 2016.

Minotaur Exploration closed steady at 7.8¢ yesterday.



Minotaur's Andrew Woskett.