



Minotaur's Highlands

BY DEREK BARRY

SOUTH Australian exploration company Minotaur has acquired new copper prospects near Mount Isa.

Minotaur has entered into a binding Tenement Sale Agreement with Syndicated Metals Limited to acquire nine exploration Permits for minerals collectively known as the Highlands Project.

The tenements, covering 776 sq km are located 50km northeast of Mount Isa and 80km northwest of Cloncurry. Minotaur will pay \$125,000 in cash plus \$275,000 in shares on completion of the purchase.

Minotaur told the ASX last week the Highlands Project straddled a major geological boundary between the Kalkadoon-Leichhardt Domain to the west and the Eastern Domain to the east separated by the regional-scale Mt Remarkable and Gorge Creek Faults.

"Copper mineralisation is known to occur in the area, most notably at the Barbara copper-gold deposit owned and mined by CopperChem Pty Ltd," the company said.

Minotaur said the next door Barbara deposit contained a resource of 4.75Mt grading 1.6% copper, 0.15g/t gold, 2.76g/t silver and 309g/t cobalt and copper-gold mineralisation is associated with pyrrhotite, an iron sulphide.

Pyrrhotite is also found at Minotaur's already-owned Jericho prospect (60km southeast from Cloncurry) and forms part of the spectrum of emerging Iron Sulphide Copper Gold mineral systems in the district.

Minotaur said pyrrhotite was highly conductive and generates an electromagnetic response making it easier for electrical geophysical search they already use.

Minotaur has initiated field reconnaissance with

company geoscientists assessing VTEM targets reported previously so a priority selection can be made for an initial round of ground based geophysical investigations, expected to proceed following completion.

The company said the topography at Highlands topography was typically characterised by surface exposure of mineral prospective basement unlike Minotaur's Eloise and Osborne projects south of Cloncurry where prospective basement rocks are covered by younger sediments.



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Exploration company Minotaur have acquired the Highland resource in North West Queensland.