

MEDIA ANNOUNCEMENT

Tuesday 15 January 2013

MINOTAUR ENHANCES MANAGEMENT LINEUP

An elevated focus on new value-adding acquisitions and joint ventures is behind a strengthened management team announced today by Adelaide based explorer, Minotaur Exploration Limited (ASX: MEP).

Minotaur's highly regarded director, Dr Tony Belperio, has been appointed *Executive Director, Business Development* with responsibility for the Company's ongoing assets sales, bringing in new projects and securing new joint venture partners in Minotaur's exploration and development projects.

Minotaur anticipates opportunities arising during 2013 as difficult funding conditions lead others to divest exploration, development or near mine-ready projects. Minotaur started 2013 in a strong financial position with around A\$10 million cash in bank.

Mr Ian Garsed has been elevated to *General Manager, Exploration* with full responsibility for the Company's exploration programmes. Mr Garsed has 27 years of industry experience with senior roles in groups such as MIM Exploration, in gold, copper, Pb-Zn, and IOCG deposits. He has worked as an exploration management consultant in base metals, gold, uranium and iron ore.

Minotaur's Managing Director, Mr Andrew Woskett:

"We plan to be acquisitive over the coming year. These management enhancements allow Dr Belperio to focus on building our project pipeline and engaging new project partners.

"The changes position Mr Garsed and his technical team to focus on delivering value from our multiple exploration projects.

"The management structure aligns with our strategic aims of increasing our exploration exposure to copper and gold while reducing our involvement in kaolin, gypsum and iron ore. The new business development stream is tasked to identify and acquire core mineral assets that can be readily advanced to resource status or maiden commercial production.

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