

Andromeda Metals Ltd

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Andromeda Metals signs \$5 million earn-in to reinvigorate copper-gold exploration

Andromeda Metals Ltd (ASX:AND) has signed a deal with Minotaur Exploration (ASX:MEP) to form a joint venture over its fully-owned Rover Copper-Gold Project tenements in the Northern Territory.

Minotaur will solely fund up to \$5 million through a staged earn-in over a maximum six-year period to earn up to 75% equity.

READ: Andromeda Metals receives promising drill results at Bunyip gold prospect

The Rover Project comprises two wholly owned tenements located 85 kilometres by road to the southwest of Tennant Creek.

Andromeda completed an extensive past exploration program on its Rover tenements, discovering deposits of copper and gold at the Rover 4 and Rover 1 prospects.

Minotaur's on-ground exploration will commence next week

It is worth noting that Minotaur's exploration team discovered the world-class Prominent Hill copper-gold deposit in 2001 and specialises in the search for iron-oxide hosted copper gold deposits such as those which occur at Rover.

The deal will result in the implementation of a reinvigorated exploration effort on the highly prospective Rover land holding.

Minotaur's first on-ground exploration at Rover will commence next week with a trial electromagnetic survey to be undertaken to determine if the technique has application in the Rover Field.

Price: A\$0.008

Market Cap: A\$7.17M

1 Year Share Price Graph



Share Information

Code: ADN

Listing: ASX

52 week High Low
0.0133571429p 0.0039285714p

Sector: Mining

Website: www.andromet.com.au

Company Synopsis:

Andromeda Metals (ASX:ADN) is listed on the Australian Securities Exchange.

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