

Minotaur in Nova Scotia - the Search for the Next World-Class Copper-Gold Deposit

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The occurrence of widespread iron oxide mineralization along the terrane-bounding Chedabucto-Cobequid Fault Zone (CCFZ) of central Nova Scotia, has been known for some time, the area being the historical focus and the main producer of iron in Canada in the 1800s. However, it is only in very recent years that an associated enrichment of copper, gold, cobalt and nickel, has been recognized as representing part of an IOCG (iron oxide-copper-gold) style alteration system. The fault zone is host to >100 mineral occurrences and small deposits of iron oxide + copper + cobalt ± gold ± nickel ± barium. Mineral occurrences range from single veins to breccia systems and are associated with widespread iron carbonate alteration (ankerite, siderite) along with silica and sericite alteration. Within the general area of central Nova Scotia the better known mineralized occurrences are at Londonerry, Copper Lake, Bridgeville, Mount Thom and Bass River.

A variety of IOCG-style deposits are now recognized around the world, encompassing a great range in ages, tectonic settings and geological settings, along with considerable variety in mineral species and elemental associations. All IOCG-style deposits are characterized by high iron abundances. Known mineralized occurrences along the CCFZ comprise breccias and vein systems rich in iron oxides (magnetite and specular hematite) and iron carbonates (ankerite and siderite). Cobalt-rich pyrite is the dominant sulphide with lesser chalcopyrite.

Much of the area is blanketed with a surficial veneer of glacial till. Limited exploration by prospectors and larger companies gives some indication of the style and extent of mineralization that may be present in this area. The existing gravity coverage is poor and has been little used in previous exploration. Gravity and other exploration techniques routinely used in Australian exploration projects for IOCG deposits will be employed along the CCFZ so that the true potential for IOCG-style mineralization can be assessed. In particular, Minotaur brings the skill and experience of its Prominent Hill success to the project.

Minotaur has introduced Dundee Precious Metals to the project to fund activities and earn equity. The Joint Venture Agreement allows an aggressive exploration program to be carried out, including a first year commitment of C\$1 million on major gravity surveys. During the earn-in period Minotaur will be operator of all exploration activities.

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