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HD **Minotaur slams slow approvals**
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SOUTH Australia's approvals process for exploration land access has been slammed by one of the state's most active and highly credentialled explorers, Australian Securities Exchange-listed Minotaur Exploration.

Managing director Andrew Woskett said a logjam had been created, stifling exploration activity.

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Speaking at the Paydirt 2014 South Australian Resources and **Energy** Investment Conference, Mr Woskett conceded the problem was recognised by government and regulators.

"That is a good positive sign, but the current difficulties are shameful," Mr Woskett said.

He said reinterpretation two years ago of the Native Title Act, which required Native Title **Mining** Agreements to be in place before drilling could begin, was the main culprit to the "mounting logjam of access approvals".

He said official figures showed that as recently as March, only 170 NTMAs were in place for 899 exploration licences in the state.

"In our own experience, it took Minotaur two years to gain approval to drill a single metallurgical test hole into a magnetite deposit," he said.

"That length of delay meant the approval, by the time it came through, was of academic interest. The investor window for magnetite projects had slammed shut well and truly beforehand.

"However, that legislative requirement for access rights to drill that one hole cost Minotaur \$100,000 in legals and native title meetings costs." OZ Minerals said on the first day of the conference that it had stepped up the promotion of its proposed **sale** of a **stake** in the \$3 **billion** Carrapateena **copper-gold** project in SA.

Chief executive Terry Burgess also revealed that the sales process had attracted "significant interest" from several groups around the world, and some groups were engaged in presentations and site visits.

"We have said that all options for a partnership with one of these groups are on the table, depending upon what creates the most value for our shareholders," Mr Burgess told the conference on Tuesday.

Much of his speech to the conference concerned **China's** demand for **copper**. Mr Burgess would not be drawn later on whether **Chinese** interests had been part of the Carrapateena site visits or had visited OZ's data room.

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