

Musgrave Minerals Ltd

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Musgrave Minerals and partner Evolution commence drilling for gold at Cue Project

Musgrave Minerals Ltd (ASX:MGV) and its joint venture partner Evolution Mining Ltd (ASX:EVN) have commenced diamond drilling at the Cue Gold Project in Western Australia.

Drilling will test four high-priority gold targets at the Lake Austin North prospect identified by aircore drilling.

The previous aircore drilling identified large geochemical halos with results including 50 metres at 1.1 g/t gold, 26 metres at 0.62 g/t gold, 17 metres at 0.27 g/t gold, and 4 metres at 1.09 g/t gold.

Assay results from the Lake Austin North JV drilling are expected in early February.

The joint venture covers the northern extension of the shear corridor that hosts the Break of Day and Lena gold deposits

Price: 0.105

Market Cap: \$42.56 m

1 Year Share Price Graph



Share Information

Code: MGV

Listing: ASX

52 week	High	Low
	0.11	0.05

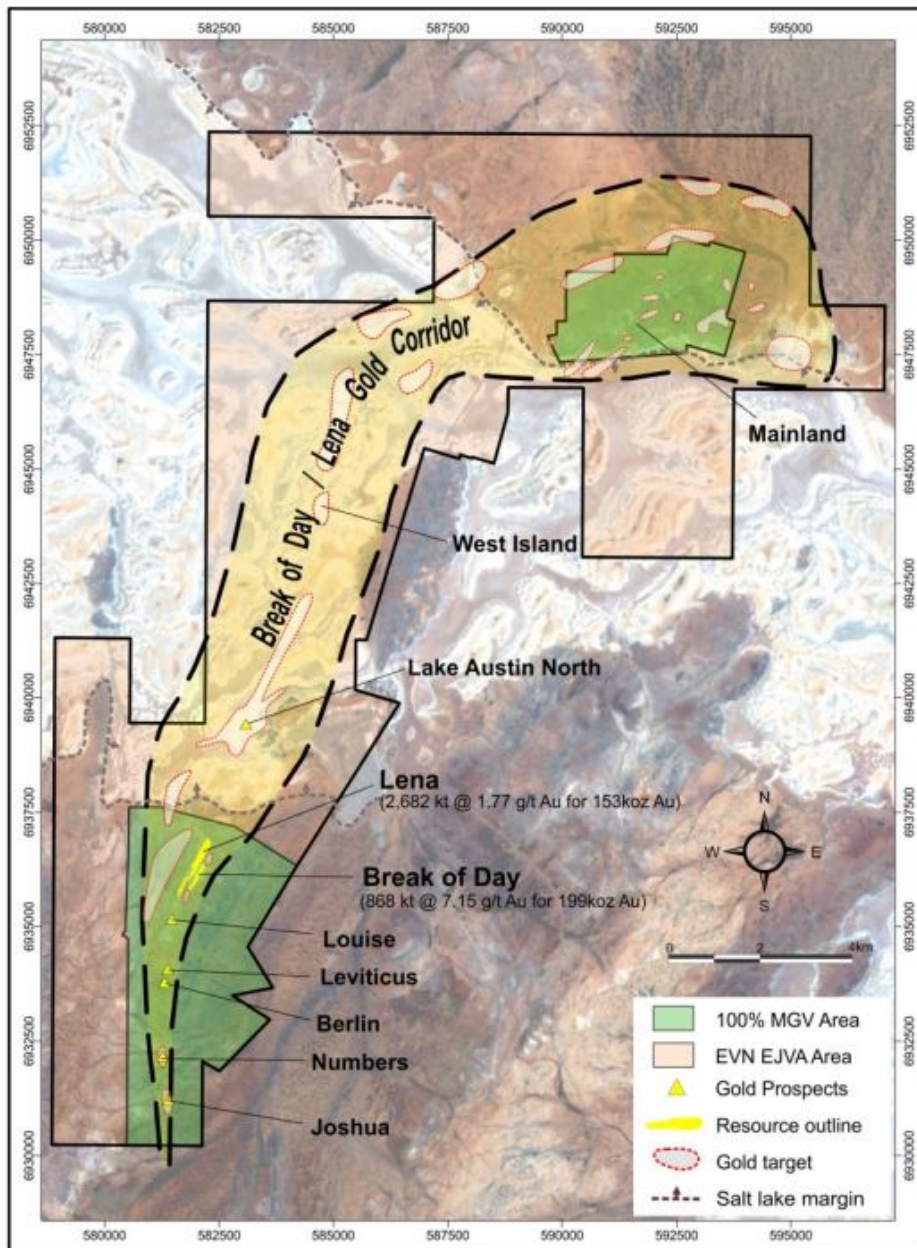
Sector: Rare earths & specialist minerals

Website www.musgraveminerals.com.au

Company Synopsis:

Musgrave Minerals Ltd (ASX:MGV) is listed on the Australian Securities Exchange.

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Major ASX gold producer earning in Musgrave's managing director Rob Waugh said: "It's a great result to be drilling these new targets at Lake Austin North so soon after signing the joint venture with Evolution."

"Evolution has a strong commitment to the project which is illustrated by an initial JV budget of \$2 million for the remainder of the 2019-20 financial year."

"The rapid progress to this point is a strong endorsement of Evolution's commitment to the project and to making new discoveries."

"Musgrave is also continuing reverse circulation drilling at its wholly owned Mainland, Break of Day and Lena prospects."

First assays from other drilling later this month
Musgrave continues to drill at its 100%-owned ground at Mainland, Break of Day and Lena.

The focus is on making new gold discoveries at Mainland and growing the existing resources at Break of Day and Lena through extensional drilling.

First assay results from the Mainland drilling are expected in late November with results from Break of Day and Lena to follow.

Musgrave is working towards delivering a Lena resource update in the upcoming March quarter 2020.

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