

Musgrave Minerals Ltd

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Musgrave Minerals partner discovers high-grade extension at Hollandaire prospect of Cue Copper Project

Musgrave Minerals Ltd's (ASX:MGV) earn-in partner Cyprum Metals Ltd (ASX:CYM) has identified a high-grade extension at Hollandaire prospect within the Cue Copper Project in WA.

Reverse circulation drilling late last year intersected extensional mineralisation that is 18 metres thick at 1.97% copper from 295 metres downhole.

This sits 116 metres down dip from a 2012 Silver Lake Resources Limited (ASX:SLR) intersection of 14.0 metres at 2.03% copper, 0.22 g/t gold and 6.04 g/t silver from 254 metres.

Other highlights from the RC program are:

- 12 metres at 2.74% copper, 0.61 g/t gold and 6.75 g/t silver from 295 metres;
- 8 metres at 3.63% copper, 0.84 g/t gold and 8.94 g/t silver from 296 metres; and
- 3 metres at 6.10% copper with 2.61 g/t gold and 16.25 g/t silver from 296 metres

Cyprum completed 3,957 metres of RC drilling at the Hollandaire, Eelya South and Rapier prospects during November and December of 2019.

"Encouraged by the scale of the mineralisation"

Cyprum executive director Barry Cahill was delighted with the results.

He said: "We are pleased to have extended the mineralisation at Hollandaire over 100 metres down dip from the deepest existing drill hole and look forward to follow-up RC drilling from this intersection in the coming month.

"We are very encouraged by the scale of the mineralisation and that one of the drill holes has entered the primary mineralisation, returning 3 metres at 1.34% copper from a shallow depth of 61 metres.

"A further 1,300 metres of drilling will commence later this week.

"The results from the downhole geophysical investigations will be evaluated and incorporated into the design of the next phases of drilling to further outline mineralisation at the Eelya South prospect."

Musgrave has granted Cyprum an option to earn-in and joint venture for an 80% interest in the non-gold rights over tenements at the Cue Copper Project.

Eelya South drilling program

Price: 0.086

Market Cap: \$34.89 m

1 Year Share Price Graph



Share Information

Code: MGV

Listing: ASX

52 week High Low
0.115 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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The RC drilling program at Eelya South prospect comprised 13 holes targeting the down-dip extensions of the structure.

The drill holes intersected a depleted zone of the structure including 1-metre at 1.36% copper with 0.04 g/t gold and 1.00 g/t silver from 47 metres, and 1-metre at 1.32% copper with 0.18 g/gold and 29.50 g/t silver from 46 metres.

Results also include an intersection of sulphide material below the depletion zone of 11 metres at 0.64% copper, 0.13 g/t gold and 6.64 g/t silver from 58 metres downhole including 3 metres at 1.34% copper, 0.40 g/t gold and 19.83 g/t silver from 61 metres.

The remainder of the planned three phase RC drilling program of 2,430 metres at Eelya South will be completed by the end of this month with assay results expected to be available later this quarter.

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