

Musgrove Minerals Grants Payment Extension to Konnex Resources

12.11.2012 | [FSCwire](#)

Surrey, November 12, 2012 - [Musgrove Minerals Corp.](#) (MGS - TSX Venture, MGS GF - OTC Pink), ("Musgrove" or the "Company") announces that, it has agreed to grant an extension to Konnex Resources Inc. ("Konnex") towards its scheduled payment of \$250,000 as per the Empire Mine project Option Agreement (the "Agreement") announced on April 27, 2012.

Under the original terms of the agreement, Musgrove will receive a total of \$1,490,000 cash and \$350,000 of Konnex stock (see full details of the deal including a breakdown of the payment schedule news released and filed on Sedar on April 27, 2012 or at www.musgroveminerals.com) Of the \$1,490,000 cash commitment the Company has received \$290,000 thus far. The next scheduled payment is \$250,000 and was due on November 10, 2012.

Due to difficult market conditions, Konnex has asked the Company for a ninety (90) day extension to make the \$250,000 payment. For the extension, Konnex will issue the Company 150,000 shares in its capital by November 19, 2012.

ON BEHALF OF THE BOARD OF DIRECTORS OF MUSGROVE MINERALS CORP.

BY ORDER OF THE BOARD

"Rana Vig"
Rana Vig, President and CEO

About Musgrove Minerals Corp.

[Musgrove Minerals Corp.](#) is a mineral-exploration resource company trading on the TSX Venture Exchange (Symbol:MGS). The Company is currently exploring the Musgrove Creek Gold Project, an advanced stage exploration project located in a historic Gold mining district in Idaho, USA and approximately 24 Km (15 mi) from Meridian Gold's past producing Beartrack Mine which produced approximately 600,000 oz of Gold from 1996 - 2001.

The Musgrove Creek Gold Project contains a NI 43-101 Inferred Mineral Resource estimate of 8 million tonnes at 1.22 g/t Au (0.036 oz/ton) at a gold cut-off of 0.8 g/t (0.023 oz/ton). This is equivalent to 313,822 oz (9,761 kg) of gold (Gruenwald and Makepeace, 2004).

Musgrove Minerals also has interest in three (3) other projects - The Vianey Silver Project in Mexico that it recently sold for \$325,000 to Grand Peak Capital (GPK); The Charay Gold property in Mexico that it Optioned to Westridge Resources (WST); and, the Empire Mine project - a polymetallic skarn deposit containing copper, zinc, gold and silver located in the Alder Creek Mining District in Custer County, Idaho - that it recently joint ventured to Konnex Resources, currently a private company seeking to go public - owned 18% by [Cliffs Natural Resources](#) (CLF:NYSE).

Further information:

Rana Vig at (604) 633-2442, or toll free 1-800-667-1442, or via email rana@musgroveminerals.com, or by visiting our website at www.musgroveminerals.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release

FORWARD LOOKING STATEMENTS

This press release may contain or refer to certain forward-looking statements relating, but not limited to, Musgrove's expectations, intentions, plans and beliefs with respect to Musgrove. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "does not expect", "is expected", "budget", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or equivalents or variations, including negative variations, of such words and phrases, or state that certain actions, events or results, "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements rely on certain underlying assumptions that, if not realized, can result in such forward-looking statements not being achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of Musgrove to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. Although Musgrove has attempted to identify important factors that could cause actual actions, events or results or cause actions, events or results not to be estimated or intended, there can be no assurance that forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Other than as required by applicable Canadian securities laws, Musgrove does not update or revise any such forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events. Accordingly, readers should not place undue reliance on forward-looking statements.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/140205--Musgrove-Minerals-Grants-Payment-Extension-to-Konnex-Resources.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).