

Musgrove Minerals Corp. Receives Two Year Payment Reduction On its Musgrove Creek Gold Property

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[Musgrove Minerals Corp.](#) ("Musgrove" or the "Company") (TSX.V: MGS) announces that the Company has successfully negotiated a temporary two (2) year reduction on the annual property payment on its Musgrove Creek Gold property located in Idaho, USA. Under the original lease agreement (the "Lease") dated June 12, 2003, the Company is currently required to pay \$50,000 annually. The new payment terms will be as follows:

Payment	Month
\$10,000	June 2013 (PAID)
\$10,000	Dec 2013
\$10,000	June 2014
\$10,000	Dec 2014

In June 2015, and each succeeding year thereafter, the original agreed upon annual payment of \$50,000 will recommence. The \$60,000 shortfall created by the reduced payments will also be due as a one time payment in June 2015.

In addition, as stipulated by the original Lease agreement, the Company will not be obligated to conduct its annual \$100,000 work program until 2016.

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; 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).

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

"Rana Vig"
Rana Vig, President and CEO

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