

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

17.06.2013 | [vom Unternehmen](#)

Surrey, June 17, 2013 – [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.

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; 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:

[Musgrove Minerals Corp.](#)
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.

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/140761--Musgrove-Minerals-Receives-Two-Year-Payment-Reduction-On-its-Musgrove-Creek-Gold-Property.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](#).