Musgrave Minerals Ltd: Exceptional Gold Recoveries from Metallurgical Test Work

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Perth, Australia - <u>Musgrave Minerals Ltd.</u> (ASX:MGV) (FRA:6MU) is pleased to announce that it has completed initial metallurgical test work on the Starlight gold lode at Break of Day, on the Company's wholly owned ground at the Cue Project in the Murchison region of Western Australia (Figure 1*) with exceptional results.

- Excellent total gold recovery confirmed by metallurgical test work on composite samples from the Starlight lode
- 98-99% recoverable gold from conventional gravity and cyanide leach tests
- Exceptional gravity-only recoveries were achieved, >80% in fresh rock and transitional zones and >50% in oxide zones in test work
- Standard to low reagent consumption and no deleterious elements identified
- Break of Day resource update is scheduled for November
- Regional drill testing of Starlight analogue targets within the belt is continuing

The testwork has highlighted gravity and cyanide leach recoveries averaging 98-99% across the different domains (oxide, transitional and fresh) and importantly highlighted the amenability to conventional gravity and leaching techniques using standard reagents.

Musgrave Managing Director Rob Waugh said, "This is a fantastic result at Starlight - Break of Day. The very high total gold recovery and high gravity-only component recovery ensures that conventional processing options can be applied in any development scenario and also means the mineralisation is suitable for treatment through several of the nearby processing facilities currently in operation."

Metallurgical recovery tests were completed on the four samples (oxide, transitional and 2 x fresh composites) at various grind sizes across the strike and depth extent of the Starlight lode. The gravity recoverable component was initially concentrated using a conventional laboratory scale bench top Knelson concentrator, followed by amalgamation and intensive cyanide leaching of the concentrate.

A conventional 48hr cyanide leach was then carried out on reground (P80 75um) residual material from the Knelson concentrator with readings taken periodically to determine leach kinetics of the samples.

The test work demonstrated very rapid leaching kinetics for all four samples and overall recovery of between 98.8% and 99.5% over short leach times.

In addition, high gravity-only recoveries of >50% (oxide) and >80% (transitional and fresh) at a P80 of 212um initial grind were achieved from a single pass through the Knelson concentrator. These gravity recoveries are very positive.

Cyanide consumption from the tests are considered average for a typical Yilgarn gold ore and were completed at an established grind size of ~80% passing 75um.

The test work was undertaken by ALS Metallurgical Laboratories in Balcatta, Western Australia and managed and reviewed by Ivan Hunter at Minelogix.

Starlight Metallurgical Testwork Summary Details

Metallurgical Sample Selection

Four composite drill samples were collected from 16 representative drill holes (Figure 3 and Table 4) across strike and vertical section, including the regolith, of the Starlight gold lode at Break of Day. The samples consisted of one oxide (SOMC01), one transition (STMC01) and two primary (fresh) composites. The two primary composites represented mineralisation collected from various depths;

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Composite 1 (SFMC01) being collected from 60-140m and Composite 2 (SFMC02) collected from intercepts deeper than 150m. All individual samples were diluted with at least 1m of footwall and hanging wall material with overall dilution being typically 25%.

Gold Head Assays, Methods and Mineralogy

All samples were analysed via the following methods, 500g Screen Fire Assay ("SFA"), 50g Fire Assay ("FA") and Agua Regia ("AR") with gold grades in all composites noted as high to very high.

Additionally, full elemental analyses were conducted on all composites. The head assays from the metallurgical composites are summarised in Table 1 below*. There was nothing deleterious detected in the analysis.

*To view tables and figures, please visit: https://abnnewswire.net/lnk/EUM6L82N

About Musgrave Minerals Ltd:

Musgrave Minerals Ltd. (ASX:MGV) is an active Australian gold and base metals explorer. The Cue Project in the Murchison region of Western Australia is an advanced gold and copper project. Musgrave has had significant exploration success at Cue with the ongoing focus on increasing the gold and copper resources through discovery and extensional drilling to underpin studies that will demonstrate a viable path to development in the near term. Musgrave also holds a large exploration tenement package in the Ni-Cu-Co prospective Musgrave Province in South Australia.

Source:

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