Musgrave Minerals Ltd: New White Heat discovery and regional drilling success

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Perth, Australia - Musgrave Minerals Ltd. (ASX:MGV) (FRA:6MU) is pleased to report assay results for a further 143 aircore/reverse circulation drill holes from the current regional exploration program on its 100%-owned ground at its flagship Cue Gold Project in Western Australia's Murchison district.

- Drilling program targeting Starlight analogues at Cue continues to deliver strong results with multiple targets intersecting anomalous near-surface gold mineralisation and further high-grade hits at Target 2 (now called White Heat)

- Follow-up drilling along strike at White Heat (Target 2*), 400m to the south of Starlight intersected:

- 6m @ 11.6g/t Au from 24m (20MUAC236)

- 6m @ 8.3g/t Au from 36m (20MUAC233)

- High-grade, near-surface gold at White Heat has now been intersected over a 70m strike on three adjacent traverses where it remains open both to the east, west and down dip

- Two large regolith gold anomalies (Targets 14 & 15*) covering more than 2km of strike, have been identified under thin transported cover, in an unexplored area west of the Lena and Break of Day deposits

- Aircore traverses have been completed over 23 of 25 regional targets and initial assays received for 21 targets, with anomalous gold intersected at 19 including high-grade results from targets 2, 9, 14, 15 & 20*

Musgrave Managing Director Rob Waugh said: "This is another strong set of result from our regional drilling program which continues to highlight the upside gold potential of the belt. The White Heat target is showing significant potential and the identification of two new regional, parallel, gold bearing corridors with no basement drilling opens the opportunity for further discoveries. Regional drilling on targets is continuing and further follow-up of the high-grade gold results at White Heat and other targets is underway."

The current drill program is testing new Starlight analogue targets on trend from the high-grade Starlight gold discovery at Break of Day with multiple targets returning very encouraging results. Follow-up drilling at White Heat (formerly referred to as Target 2) (Figures 2 and 3*) has intersected further high-grade gold extending the strike of the mineralisation to at least 70m. The program has also identified two new parallel trends west of the Lena/Break of Day target corridor (Figure 4*) with strong gold anomalism under thin transported cover.

Twenty-three of a planned 25 targets have now been tested by a single traverse of aircore drill holes. Assay results have been received for 23 targets with 19 showing anomalous gold results. Follow-up infill drilling has commenced on the highest priority targets, including targets 2, 5, 9 14, 15 and 20 after very promising early results (see Tables 1a and 1b for all new anomalous gold results*).

To date a total of 353 aircore holes (21,900m) has been completed over 23 of a planned 25 targets with assays received for 249 holes (Figures 3 and 4*). The drill program has been extended to more than 23,000m following the exceptional early results. All new anomalous assay results and drill collars are shown in Tables 1a and 1b.

The program is testing targets derived from geophysical, geochemical and geological data and is focused on the potential for near-surface, high-grade gold mineralisation on structures cross-cutting stratigraphy like that seen at Starlight and potential new structural gold corridors parallel to the Lena/Break of Day corridor.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/AQPLXU9W

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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