# Musgrave Minerals Ltd: Further RC Drill Results from White Heat & Numbers Prospects

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Perth, Australia - Musgrave Minerals Ltd. (ASX:MGV) (FRA:6MU) is pleased to report further high-grade reverse circulation ("RC") gold assay results from the White Heat and Numbers prospects on its 100% owned ground at its flagship Cue Gold Project in Western Australia's Murchison district (Figure 1*).

Musgrave Managing Director Rob Waugh said: "These high-grade, near surface gold results from White Heat and infill drilling at the Numbers Prospect, together with the Big Sky discovery to the west, further highlight the discovery potential of the project. Diamond drilling will shortly be underway at White Heat to confirm and extend the mineralisation. At Big Sky, 900m to the west, the Company is continuing a 10,000m RC drilling program to better define the basement mineralisation and is awaiting assay results for the 40 RC drill holes completed to date."

White Heat Prospect

RC drilling at White Heat, 300m south of Break of Day (Figure 1), continues to confirm high-grade gold mineralisation near surface and has extended the mineralised high-grade shoot to 120m down plunge where it remains open. The high-grade shoot at White Heat has a strike extent in fresh rock of up to 80m and has currently only been drilled to a maximum depth of approximately 120m (Figures 2 and 3*). A further five RC drill holes have been completed at White Heat with assays now received for all completed holes (Tables 1a and 1b*). Drill holes are sited at approximately 40m intervals along 20m spaced traverse lines. Significant new intercepts include:

One-metre samples

- 2m @ 38.7g/t Au from 10m (21MORC050), including:
o 1m @ 74.9g/t Au from 10m

- 3m @ 12.3g/t Au from 107m (21MORC065), including:
o 2m @ 17.9g/t Au from 108m

- 2m @ 9.4g/t Au from 109m (21MORC052)

Six-metre composite samples

- 6m @ 3.6g/t Au from 18m (21MORC051)

Numbers Prospect

The Numbers prospect, approximately 3.5km south of Break of Day, has an Inferred Resource of 278,000t @ 2.46g/t Au for 22,000oz gold (see MGV ASX release 16 October 2020, "Annual Report to Shareholders"). It is envisaged that Numbers could be a satellite pit to a larger development at Break of Day/Lena.

Twenty-two resource definition RC drill holes were drilled at the Numbers Prospect (Figures 1 and 4*) to confirm continuity of the mineralisation and improve the resource estimate to the higher confidence Indicated category. These RC resource definition drill holes are spaced on an approximate 20m x 20m grid. The majority of drill holes intersected mineralisation consistent with the existing model.

Mineralised intersections from 6m composite samples includes:

- 12m @ 9.1g/t Au from 48m (21MORC071), including:
o 6m @ 17.0g/t Au from 54m

- 12m @ 3.7g/t Au from 18m (21MORC077)

- 18m @ 2.3g/t Au from 60m (21MORC057)

- 18m @ 2.0g/t Au from 78m (21MORC062)

- 18m @ 1.2g/t Au from 84m (21MORC070)

- 12m @ 2.1g/t Au from 132m (21MORC068)

- 12m @ 3.6g/t Au from 54m (21MORC064)

All drill hole and assay details are presented in Tables 1a and 1b. All intervals assaying above 1g/t have been reported in this release and are considered significant where they occur over broad widths. One-metre samples from anomalous gold composites have been submitted for individual analysis with results expected in late June.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/XXY58044

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:
Musgrave Minerals Ltd.

Contact:

Rob Waugh Managing Director Musgrave Minerals Ltd. +61 8 9324 1061 Luke Forrestal Associate Director Media and Capital Partners +61 411 479 144

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