# Musgrave Minerals Ltd: Strong Drill Results at Amarillo

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Perth, Australia - Musgrave Minerals Ltd. (ASX:MGV) (FRA:6MU) (OTCMKTS:MGVMF) is pleased to report further high-grade gold assay results from reverse circulation ("RC") drilling at the Amarillo Prospect south-west of White Heat on the Company's 100% owned ground at its flagship Cue Gold Project in Western Australia's Murchison district (Figure 1*). All these new intersections are outside current Mineral Resource estimate boundaries and will enable future resource growth as further drilling continues to define and constrain the mineralisation.

Musgrave Managing Director Rob Waugh said: "This is another series of good results and further confirmation that our exploration methodology at Cue is very effective. Further infill drilling is planned at the new Amarillo discovery to support a maiden Mineral Resource Estimate that will likely be completed in late 2022. The Resource Estimates for White Heat-Mosaic and Big Sky are progressing with the further receipt of drill results awaited, and will be announced on completion late next quarter."

Amarillo

At Amarillo (previously named Target 14), approximately 800m south-west of White Heat-Mosaic (Figure 1*) and 800m north of Big Sky, RC drilling continues to intersect significant near-surface gold mineralisation (Figure 2*) including:

o 7m @ 23.7g/t Au from 102m (22MORC060), including;
o 1m @ 118g/t Au from 107m
o 1m @ 17.7g/t Au from 80m (22MORC063)
o 14m @ 1.9g/t Au from 31m (22MORC056)
o 14m @ 1.1g/t Au from 29m (22MORC061)
o 9m @ 1.0g/t Au from 47m (22MORC055)
o 2m @ 4.8g/t Au from 117m (22MORC062)

The results are along strike from previous results (Figure 2*) including:
o 9m @ 8.7g/t Au from 44m (21MORC371), including;
o 2m @ 35.1g/t Au from 51m
o 23m @ 4.2g/t Au from 26m (21MORC185)
o 3m @ 11.3g/t Au from 45m (21MORC375)
o 14m @ 1.9g/t Au from 43m (21MORC105)
o 16m @ 1.1g/t Au from 56m (21MORC103)
(see MGV ASX announcements dated 13 September 2021, 15 December 2021 and 6 January 2022).

All drilling to date at Amarillo has focused on the top 100m within a deep regolith (weathering) profile.

Two parallel gold lodes striking north south and dipping sub-vertically (Figure 3) have been identified to date at Amarillo. The lodes have an individual strike lengths of approximately 100m (western lode) and 300m (eastern lode) giving a combined strike of ~400m. The western lode has very limited drill testing. Both lodes remain open down dip.

Further follow-up drilling is currently being planned with the aim to define an initial maiden mineral resource estimate at Amarillo by late in 2022. New drill hole and assay details are presented in Tables 1a and 1b.*

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/331IMYS3

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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