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## Musgrave, Terramin soar on drilling

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Hannah Vickers

**JOINT venture partners Musgrave Minerals and Terramin Australia saw shares surge this morning after intersecting a new zones of zinc, silver and gold mineralisation the Tank Hill prospect at Menninnie Dam in South Australia.**

The result was 30m 1.9% zinc, 0.46% lead, 20.51 grams per tonne silver and 0.27gpt gold from 132m, including 6m grading 4.92% zinc, 0.74% lead, 62.13gpt silver and 1.17gpt gold from 133m.

Mineralisation remains open in all directions, with the closest existing drill hole about 700m to the west-northwest, though results for that hole have yet to be received.



Musgrave Minerals MD  
Rob Waugh

Musgrave managing director Rob Waugh was encouraged by the initial drill result.

"This is the first ever drilling at Tank Hill and it's very exciting for us," he said.

"The presence of gold in the system is particularly encouraging.

"We look forward to recommencing drilling as soon as possible to follow up this excellent early result."

Musgrave drilled eight reverse-circulation holes for 1249m to a maximum depth of 211m in March and priority was given to this drill hole for quick assay turn-around due to visible zinc and lead sulphides present in the RC chips.

The company will complete additional drilling to determine the extent, orientation and potential true thickness of the mineralisation at Tank Hill after it receives the remaining seven drill hole assays.

Follow-up drilling will likely commence in May.

Musgrave and Terramin entered into an agreement in October where Musgrave will earn a 51% interest in the Menninnie Dam project in the first stage and up to a 75% stake thereafter.

The project comprises five exploration licences covering a contiguous area of 2471sq.km about 100km west of Port Augusta in the Gawler Craton region.

The inferred mineral resource for the Menninnie Central and Viper zones is 7.7 million tonnes at 27gpt gold, 3.1% zinc and 2.6% lead.

Musgrave shares were up 15.4% to A9c in early trading.

Terramin Australia climbed 18.7% to 1.9c.



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