

Silver hits excite at Menninnie

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**SHARES in Musgrave Minerals soared 40% this morning on high-grade intersects at the Menninnie Dam project in South Australia, including 10m at 990 grams per tonne silver.**

The 10m intercept from 43m at the project's Frakes target also returned 0.3gpt gold, 0.2% copper, 0.4% lead and 0.3% zinc.



Drilling at  
Menninnie Dam

It also included a 2m section grading 3942gpt silver.

Shares in joint venture partner Terramin

Australia also jumped as much as 11% this morning on the news.

Musgrave entered into an agreement with Terramin subsidiary Menninnie Metals to earn up to a 75% stake in the project.

Mineralisation remains open along strike and downdip, with follow-up drilling planned to begin as soon as possible.

Musgrave said there remained significant upside potential for further mineralisation to the north and south and that magnetic interpretation suggested mineralisation might be structurally controlled.

“This is a completely new target, never before drilled, making this a fantastic result, which continues to validate our targeting methodology,” Musgrave managing director Rob Waugh said.

“The other positives from Frakes are the high gold and copper values, which suggest we could have multiple mineralising events in a well-preserved epithermal field.”

The Frakes surface geochemical silver anomaly is more than 1.5km wide, with multiple undrilled structures.

It lies along a trend of silver anomalism that includes Investigator Resources' 20 million ounce Paris silver project and is believed to have many geological characteristics in common with Paris.

Terramin CEO Martin Janes noted that Frakes was likely to be a silver-gold-copper enriched part of the system that formed the Viper and Menninnie Central lodes just 6-9km to the northeast.

“This highlights the exciting potential of the region and particularly of the Menninnie project area for discoveries that could provide game-changing valuable satellite additions to the Menninnie Central-Viper resource,” he said.

Shares in Musgrave were last trading 35.7% higher at A9.5c while Terramin was up 2.9% at 3.6c