

Musgrave's Break of Day shining

MUSGRAVE Minerals continues to record strong drill results ahead of a new resource at the Break of Day and Lena gold prospects near Cue in Western Australia

Michael Quinn

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Drilling at Break of Day.

Drilling at Break of Day that hit 3 metres grading 28.6 grams per tonne gold from 116m down hole has seen mineralisation extended a further 50m, while drilling at Lena was infill in nature.

Musgrave recently completed 4000m of RC drilling with assays from 29 holes awaited.

The project is a joint venture with Silver Lake Resources with Musgrave earning up to 80%. The new resource is due in June, with recent metallurgical testwork said to have produced positive results.

Musgrave is initially targeting around 200,000 ounces, which would support a circa-40,000-50,000 ounce per annum operation.

Musgrave sees broad analogies between its plans and project at Cue and Doray Minerals' Andy Well project up the road north of Meekatharra.

Shares in Musgrave were up 5% to A8.6c in afternoon trade, capitalising the company at \$15.5 million.

Musgrave started 2017 with \$2.9 million cash.