



ASX RELEASE

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**ASX: MGV**

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## Withdrawal from PMC-Zeil JV

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Musgrave Minerals Ltd ("Musgrave") (ASX: MGV) wishes to advise that it has withdrawn from the Musgrave Block Farm-In and Joint Venture Agreement with Pitjantjatjara Mining Company Pty Limited ("PMC") and Zeil No.1 Pty Limited ("Zeil").

Musgrave still holds a significant landholding in the Musgrave region of South Australia with five wholly owned granted tenements in the region.

The decision to terminate the joint venture was made following a strategic review performed by the Company. Musgrave maintains focused on its wholly owned Mamba project in the Fraser Range region of Western Australia and the Corunna project in the Southern Gawler Craton region of South Australia.

Musgrave is also continuing to assess new project opportunities within Australia.

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**About Musgrave Minerals**

Musgrave Minerals Ltd is an active Australian gold and base metals explorer with a highly prospective Ni-Cu sulphide project in the Fraser Range of Western Australia and an active epithermal Ag-Pb-Zn-Cu project in the prospective silver and base metals province of the southern Gawler Craton of South Australia. The Company also holds a large exploration footprint in the Musgrave Province in South Australia, with tenements covering an area of approximately 25,000km<sup>2</sup>. Musgrave has a powerful shareholder base with four mining and exploration companies currently participating as cornerstone investors.

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