



ASX RELEASE

20 March 2017

ASX: MGV

Musgrave Minerals Limited Broadcast Boardroom Media Interview

Musgrave Minerals Ltd ("Musgrave" or "the Company") is pleased to provide investors with the opportunity to listen to a media interview with Managing Director, Rob Waugh on Boardroom Media.

To listen to the interview please copy the following details into your web browser:

<https://boardroom.media/broadcast/?refid=&eid=58cb46a48b288f0860cebbdb>

The subject of the interview is as follows:

Drilling Extends Shallow High Grade Gold at Break of Day and Lena

- **High grade shallow gold intersection extends Break of Day**
 - 11m @ 6.8g/t Au
- **Highest grade individual gold result to date at Break of Day**
 - 1m @ 244.1g/t Au
- **New high grade gold intersected in fresh rock at Lena below shallow oxide mineralisation**

The interview will be available from 10:00am, AEDT, Monday 20 March 2017

For more information visit www.musgraveminerals.com.au

Enquiries:

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About Musgrave Minerals

Musgrave Minerals Limited 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's focus is to increase gold and copper resources through discovery and extensional drilling to demonstrate a viable path to near term development. Musgrave also holds the an epithermal Ag-Pb-Zn-Cu project in the prospective silver and base metals province of the southern Gawler Craton of South Australia and a large exploration footprint in the Musgrave Province in South Australia. Musgrave has a powerful shareholder base with three mining and exploration companies currently participating as cornerstone investors.

Competent Person's Statement - Exploration Results

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled and/or thoroughly reviewed by Mr Robert Waugh, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and a Member of the Australian Institute of Geoscientists (AIG). Mr Waugh is Managing Director and a full-time employee of Musgrave Minerals Ltd. Mr Waugh has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Waugh consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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A wide-angle photograph of a mining site in a dry, hilly landscape. In the foreground, there are several large pieces of heavy machinery, including what appears to be a bulldozer and a truck, parked on a dirt road. The background shows rolling hills under a clear sky.