



ASX RELEASE

4 March 2019

ASX: MGV

Cue Development Options

Musgrave Minerals Ltd (ASX: **MGV**) (“Musgrave” or “the Company”) advises that the non-binding Term Sheet executed with Westgold Resources Limited (ASX: **WGX**) (“Westgold”) in July 2018 over the existing gold resources at its Cue Project in Western Australia’s Murchison district (see *MGV ASX announcement 3 July 2018, “Musgrave to Progress Opportunity to Develop Cue Gold Resources with Westgold”*) has expired.

Westgold remains a major shareholder and Musgrave will continue to engage with Westgold on a mutually beneficial processing option for the existing resources. The Company will also explore the potential development of its existing gold resources with other gold producers in the region.

In the near term the primary focus for Musgrave is drilling of the exciting new Lake Austin North gold discovery at Cue and further unlocking the exploration potential on the salt lake to grow the resource inventory.

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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 has had significant exploration success at Cue with the ongoing focus on increasing the gold and copper resources through discovery and extensional drilling to underpin studies that will demonstrate a viable path to development in the near term. Musgrave also holds a large exploration tenement package in the Ni-Cu-Co prospective Musgrave Province in South Australia.

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