



ASX RELEASE

4 July 2019

ASX: MGV

Drilling commences at newly acquired Mainland Prospect, Cue

- **RC drilling program underway to test three high-priority gold targets on the new Mainland Prospect at Cue, WA**
- **The Mainland licences cover the northern extension of the shear corridor that hosts Musgrave's Break of Day and Lena gold deposits and the recent Lake Austin North gold discovery**
- **The Mainland area has a long history of alluvial gold production and alluvial mining is still underway in the area**
 - **High-grade basement gold production occurred circa 1900, similar to Break of Day, offering further evidence of the significant untested basement gold potential**

Musgrave Minerals Ltd (ASX: **MGV**) ("Musgrave" or "the Company") is pleased to announce that drilling has commenced to test three new high-priority gold targets at the Mainland Prospect within the Company's flagship Cue Project in Western Australia's Murchison district (*Figure 1*).

The drilling program will consist of a minimum of 1,500m of reverse circulation (RC) drilling to test for high-grade basement gold mineralisation below a series of existing historical gold workings up slope from where local prospectors have been mining alluvial gold over the last few decades (*Figures 2, 3 and 4*). The targets are also consistent with surface soil geochemical gold anomalies and have not been adequately tested by historical drilling. This initial program will consist of approximately 10 drill holes and take approximately two weeks to complete. First assays are expected in mid-August.

The Company is focused on building the resource base through discovery and has been working towards this maiden drilling program at Mainland since acquiring the tenements in March this year. The Mainland area has a long history of alluvial gold production and also has numerous small historical high-grade basement workings from circa 1900. The Mainland Prospect has seen very limited basement drilling and modern exploration as it has been primarily held by prospectors focussed on alluvial mining for many decades.

Musgrave Managing Director Rob Waugh said *"This is proving to be a very prospective greenstone belt with significant upside potential, in a well-endowed region with good infrastructure and*

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numerous operating gold plants. The focus of this drilling is to discover another high-grade Break of Day style gold deposit. We will use similar techniques to those successfully implemented in the Break of Day discovery. If we are successful again, adding additional resources will be the next step towards justifying the development of a stand-alone gold operation at Cue.”

“At Lake Austin North we have just completed a detailed regional airborne magnetic survey which is being interpreted in conjunction with the geological and assay data and a detailed structural analysis to prioritise targets for our next phase of drilling. We are seeing evidence of a large gold system at Lake Austin North and this analysis will allow a focused approach to the next phase of drilling”.

The targets at Mainland occur along a 28km long prospective corridor that hosts the Break of Day and Lena gold resources (Break of Day hosts 868kT @ 7.15g/t Au for 199koz Au and Lena 2,682kT @ 1.77g/t Au for 153koz Au (see MGV ASX release 24 October 2017, “Annual Report 2017”).

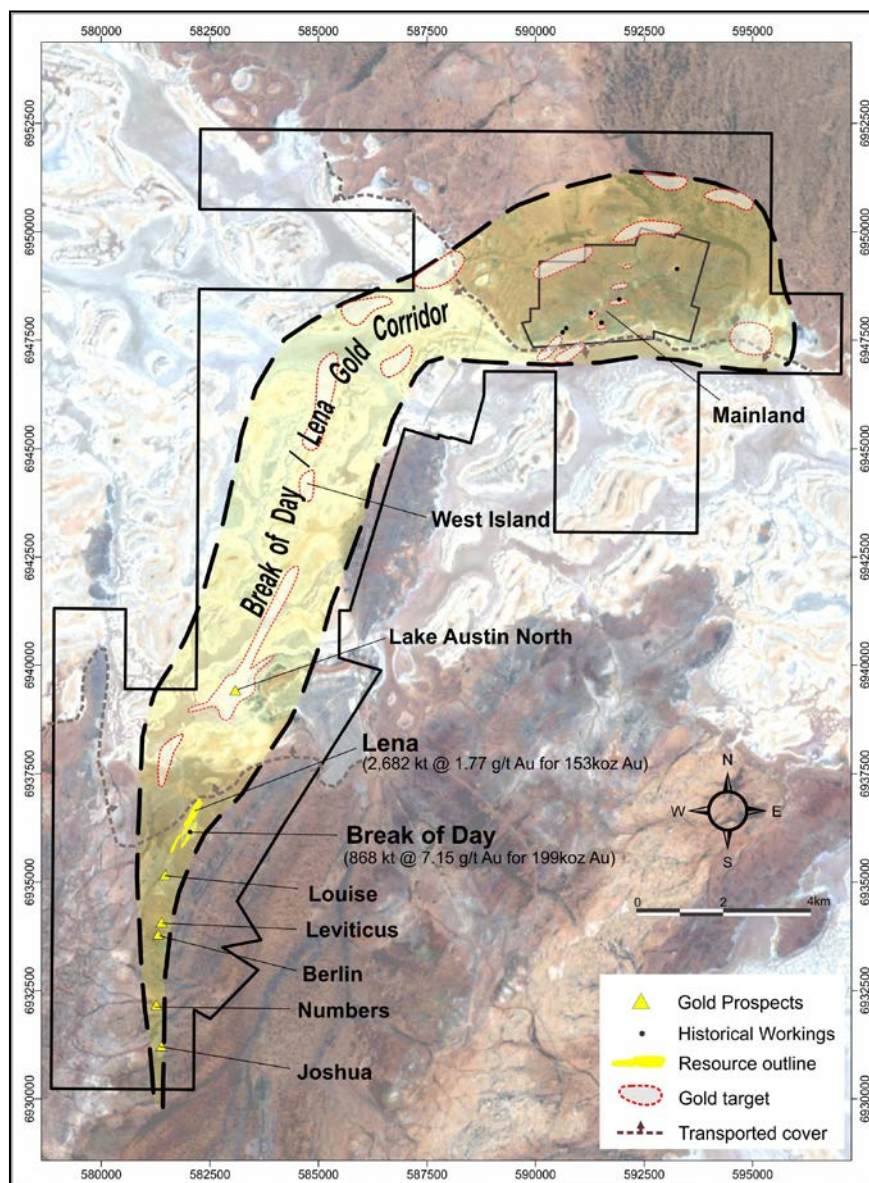


Figure 1: Mainland Prospect location plan



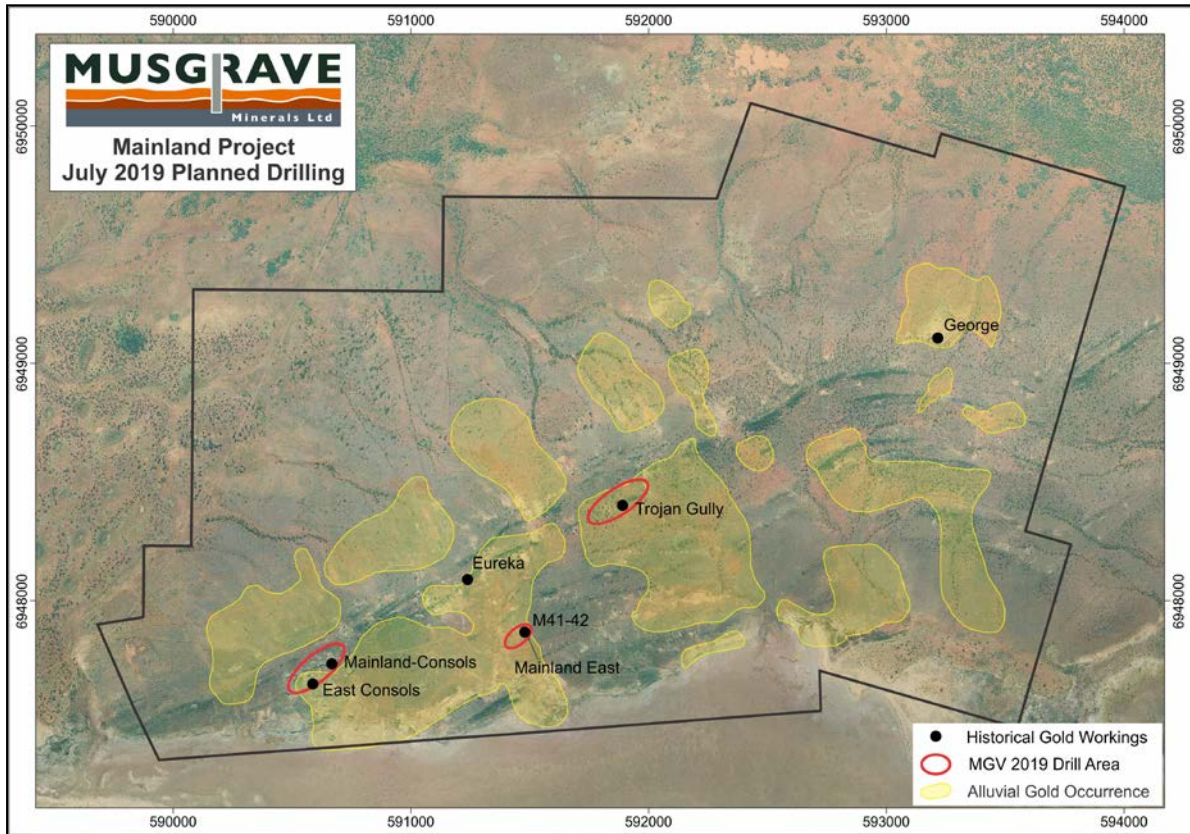


Figure 2: Mainland Prospect showing three RC drilling targets which will be the focus for the current drill program, historical mines and distribution of alluvial gold workings



Figure 3: Example of gold nuggets found by prospectors at Mainland. These nuggets are not the property of Musgrave Minerals Ltd. Details of gold nuggets are reported in MGV ASX release dated 6 March 2019, “Musgrave Secures More Key Gold Tenure at Cue”





Figure 4: Example of gold in quartz found by prospectors at Mainland. These specimens are not the property of Musgrave Minerals Ltd. Details of specimens are reported in MGV ASX release dated 6 March 2019, "Musgrave Secures More Key Gold Tenure at Cue"

Ongoing Exploration

- A detailed regional aeromagnetic survey has recently been completed over the Moyagee area (southern portion of the Cue Gold Project) with data currently being processed. The new data will be interpreted and integrated into the geological targeting model.
- Geological analysis and modelling of the Lake Austin North and regional lake aircore drilling results will be integrated with the new aeromagnetic data and structural analysis before drilling recommences at Lake Austin North (a \$150,000 2019-20, Government Co-funded Drilling Grant will help fund the 2019-20 drill program). This next phase of drilling is expected to commence in Q4 this year.
- Assay results from the current RC drilling program at Mainland are expected mid-August.
- Planning is currently underway to undertake further extensional drilling at Lena with a focus on extending the high-grade lodes within the resource at depth.
- Development studies on the Break of Day and Lena gold deposits to evaluate options to optimise cash flow and maximise shareholder returns are ongoing.



THE CUE PROJECT

The Cue Project (“the Project”) is located in the Murchison district of Western Australia, with key tenure wholly owned by Musgrave (Figure 5). The Company has defined a +28km-long prospective gold corridor that hosts the Break of Day and Lena gold resources (Break of Day hosts 868kT @ 7.15g/t Au for 199koz Au and Lena 2,682kT @ 1.77g/t Au for 153koz Au; see MGV ASX release 15 October 2018, “Annual Report”) and the new Lake Austin North gold discovery.

The Company believes there is significant potential to extend existing mineralisation and discover new gold deposits within the Project area, as demonstrated by the recent drilling success at Break of Day, Lena and Lake Austin North. Musgrave’s intent is to investigate options to best develop a low-cost operation, capable of delivering strong financial returns for its shareholders. Gold deposits commonly form in camps and exploration is continuing on multiple targets with the aim to define sufficient resources to enable a profitable stand-alone gold operation.

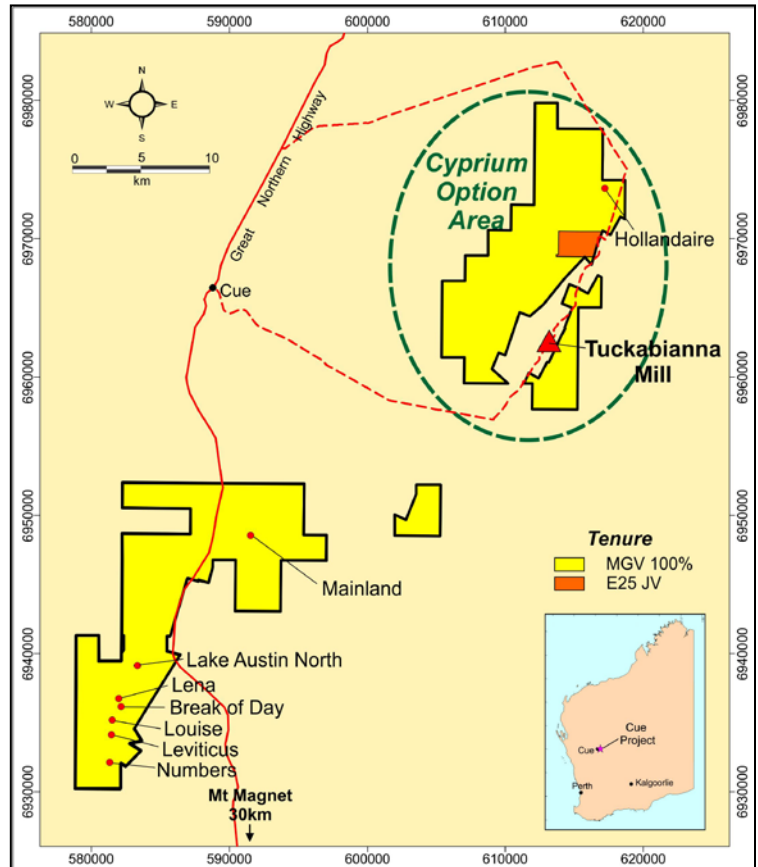


Figure 5: Cue Project location plan and tenure

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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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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.

Forward Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include, but are not limited to statements concerning Musgrave Minerals Limited's (Musgrave's) current expectations, estimates and projections about the industry in which Musgrave operates, and beliefs and assumptions regarding Musgrave's future performance. When used in this document, words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Musgrave believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Musgrave and no assurance can be given that actual results will be consistent with these forward-looking statements.

JORC TABLE 1 Section 1 Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	Sampling is undertaken using standard industry practices including the use of duplicates and standards at regular intervals. All Reverse circulation (RC) samples are split to 1-3kg in weight through a cyclone splitter on the drill rig. A Thermo Scientific Niton GoldD XL3+ 950 Analyser is available on site to aid geological interpretation. No XRF results are reported. The drill hole sampling has been carried out at various prospects at Mainland between the 1980's and early 2000's by numerous companies including Metana Minerals NL, Poseidon Exploration and Mines and Resources Australia. Alluvial gold nuggets and specimen samples were historically recovered using and held means, dry blowing and more recently using an excavator to remove the top 1-2m of soil and gravel, flat layer stockpiling using a loader followed by detecting with a metal detector. All alluvial gold is the property of the vendor and not Musgrave Minerals Ltd.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All co-ordinates are in UTM grid (GDA94 Z50) and drill hole collars have been surveyed by differential GPS to an accuracy of 0.01m. The accuracy of historical drill collars pre-2009 is unknown. Non digital drill hole collar locations are estimated by converting local grid coordinates into GDA94 Zone 50 using historical mapping, tenement boundaries and current aerial photography and therefore are estimated to have a +5m accuracy.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	RC samples were collected as 6m composites for all drill holes in the current program. One metre individual samples are immediately submitted for analysis where a high probability of mineralisation occurs (e.g. quartz vein lode or massive sulphide). All one metre samples are split to 1-3kg in weight through a cyclone splitter which is air blasted clean at the end of each 6m rod. Diamond core is cut on geological intervals with a minimum sample interval of 0.25m and a maximum of 1.2m. Diamond drilling is HQ size core. Core is cut with a diamond blade saw at Intertek laboratory in Maddington where half core is crushed to 90% nominally pass 75Um. Individual samples weigh less than 3kg to ensure total preparation at the laboratory pulverization stage. The sample size is deemed appropriate for the grain size of the material being sampled. Samples are sent to the Genalysis – Intertek laboratory in Maddington. Samples are pulverized to 85% passing -75um and four metre composite samples are analysed using a 50g fire assay with ICP-MS (inductively coupled plasma - mass spectrometry) finish gold analysis (0.005ppm detection limit). Individual one metre gold samples are analysed using a 50g fire assay with ICP-MS finish for gold. Details of historical RAB, Aircore and RC sampling techniques are not clearly reported in the historical data although a combination of single metre and composite samples were collected at <3kg using cyclone and riffle splitters. A combination of fire assay and aqua regia was used for gold analysis.

<i>Drilling techniques</i>	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Historical drilling used a combination of RAB, Aircore and RC techniques and produce cut and air blasted samples and not core. Details of historical aircore and Rotary Air Blast (RAB) drilling techniques are not clearly reported in the historical data although these drilling methods produce cut and air blasted regolith samples and not core. An RC drilling program will be undertaken by MGCV using a 5 5/8 inch hammer.
<i>Drill sample recovery</i>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Details of historical RAB, Aircore and RC drilling sample recoveries are not clearly reported in the historical data. MGCV's RC bulk sample weights are observed and noted in a field Toughbook computer by MGCV field staff.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Drillers use industry appropriate methods to maximise sample recovery and minimise downhole contamination. Zones of significant sample loss and cavities (i.e. historical stopes) are recorded in the paper logs but yet to be digitised.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No significant bias has been noted.
<i>Logging</i>	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	This is not applicable although drill chip samples have not been logged to a level to support any future Mineral Resource estimation, mining or metallurgical studies. All pre 2009 historical drilling was intended with an exploration focus and not for Mineral Resource estimation or mining and metallurgical studies. Although drill chip samples have been historically logged for geological, structural and alteration related observations the drill holes have not been logged to a level that would support appropriate Mineral Resource estimation or mining and metallurgical studies.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Historical logging of lithology, structure, alteration, mineralisation, colour and other features of core or chips is undertaken on a routine 1m basis in RAB, aircore, RC and for all core and is considered qualitative.
	<i>The total length and percentage of the relevant intersections logged.</i>	Historical logs indicate all relevant intersections were logged. All MGCV drill holes are logged in full on completion.
<i>Sub-sampling techniques and sample preparation</i>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	This information is not reported in the historical data and as such these details are unknown. MGCV RC samples are routinely cyclone split and kept dry by the use of pressurised air. Very minimal wet sampling occurred and none during this program.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Historical data suggests that sample types and preparation was appropriate for the period of collection and consistent with industry standards at the time. MGCV drill sample preparation and base metal and precious metal analysis is undertaken by a registered laboratory (Genalysis – Intertek). Sample preparation by dry pulverisation to 85% passing 75 micron.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	This information is not reported in the historical data and as such these details are unknown. Field QC procedures involve the use of certified reference standards (1:50), duplicates (~1:30) and blanks (1:50) at appropriate intervals for early stage exploration programs. High, medium and low gold standards are used.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	This information is not reported in the historical data and as such these details are unknown. MGCV sampling is carried out using standard protocols and QAQC procedures as per industry practice. Duplicate samples are inserted (~1:30) and more frequently when in high-grade gold veins, and routinely checked against originals.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Historical data suggests that sample size was appropriate and consistent with industry standards. MGCV's sample sizes are considered appropriate for grain size of sample material to give an accurate indication of gold mineralisation at Break of Day. Sample is collected from full width of sample interval to ensure it is representative of samples lithology.

Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	<p>Commentary on historical data suggests that sample analysis was appropriate for the period of collection and consistent industry standards for with total digestion of soluble gold at the time.</p> <p>No assays or other tests have been undertaken on the nuggets or gold specimens historically collected.</p> <p>In MGV RC drilling one metre individual samples are analysed through potential gold mineralised zones. Analysis is by 50g fire assay with ICP-MS finish for gold. This is also the technique used for sampling of diamond core.</p> <p>On six metre composite samples, analysis is undertaken by Intertek-Genalysis (a registered laboratory), with 50g fire assay with ICP-MS finish undertaken for gold.</p> <p>Internal certified laboratory QAQC is undertaken including check samples, blanks and internal standards.</p> <p>This methodology is considered appropriate for base metal mineralisation and gold at the exploration phase.</p>
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools were used to estimate mineral or element percentages. Musgrave utilise a Thermo Scientific Niton GoldD XL3+ 950 Analyser to aid geological interpretation.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	<p>This information is not reported in the historical data and as such these details are unknown.</p> <p>Standards, duplicates, blanks, and repeats are utilised by MGV as standard procedure. Certified reference materials that are relevant to the type and style of mineralisation targeted are inserted at regular intervals.</p>
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	<p>MGV samples are verified by the geologist before importing into the main database (Datashed).</p> <p>Pre 2009 drilling results noted in this report are historical and not reported in detail. As such these details are unknown.</p>
	<i>The use of twinned holes.</i>	No twin holes have been drilled.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	<p>Historical drilling results are compiled from open file WAMEX data and the data entry and verification procedures at the time are variably documented.</p> <p>MGV data is collected using a standard set of templates. Geological sample logging is undertaken on one metre intervals for all RC drilling with colour, structure, alteration and lithology recorded for each interval. Data is verified before loading to the database. Geological logging of all samples is undertaken.</p>
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations are made to any MGV assay data reported. To our knowledge, no adjustments or calibrations were made to any historical assay data reported.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	<p>Historical drill collar information has been collected by hand held GPS and accurate to +-2-3m.</p> <p>Gold nugget and specimen samples are generally accurate to +- 5-20m.</p> <p>All MGV maps and locations are in UTM grid (GDA94 Z50) and have been surveyed or measured by hand-held GPS with an accuracy of >±5 metres.</p> <p>Down hole surveys are undertaken using the axis digital clinometer down hole tool in either continuous reading mode or at regular 20m intervals.</p>
	<i>Specification of the grid system used.</i>	<p>Pre 2000 drill holes are in local grid co-ordinates which have been converted as an estimate into UTM grid (GDA94 Z50) for the selected holes in this announcement. Conversion of the complete dataset has commenced but is not yet available.</p> <p>Drill hole and sample site co-ordinates are in UTM grid (GDA94 Z50) and converted from local grid references.</p>
	<i>Quality and adequacy of topographic control.</i>	No accurate topographic control exists on reported historical drill holes.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	<p>Variable drill hole spacings were used in historical drilling with drill traverses generally spaced between 250m and 1km apart. Drill hole spacings on traverse lines varied from 50m to 150m with some holes drilled at 20m spacings at select prospects.</p> <p>Only two of the larger alluvial nuggets have been reported in detail (see MGV ASX release dated 6 March 2019) but a significant amount of alluvial gold has been recovered from the tenements over a long period of time since prospecting began in 1893.</p>
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	<p>There is a current JORC 2012 Mineral Resource at Break of Day and Lena defined by Musgrave Minerals Ltd.</p> <p>The Mineral Resources estimate at Break of Day and Lena was prepared and disclosed in accordance with the 2012 Edition of the Australian Code of Reporting of Mineral Resources and Ore Reserves (JORC 2012).</p> <p>For further details refer to MGV ASX announcement 14 July 2017: "Resource Estimate Exceeds 350koz Au".</p>

	<i>Whether sample compositing has been applied.</i>	One metre individual samples routinely split by the drill rig cyclone are undertaken for all RC drill holes but only submitted for analysis where there is a high probability of mineralisation from geological interpretation of the drill samples. Six metre sample compositing has also been undertaken for all drill holes in the current program. Composite sampling is undertaken using a stainless steel spear (trowel) at one metre samples and combined in a calico bag. One metre individual samples were collected in mineralised zones on all pre 2009 historical drill holes.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Historical data indicates drilling was designed to intersect the mineralisation as close to perpendicular as possible. The true width of drill intersections is not known at this time and it is unclear how effective much of the drilling has been due to complex vein orientations and the nature of the shallow sporadic drilling. MGV drilling is designed to cross the mineralisation as close to perpendicular as possible.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No orientation based sampling bias is known at this time. It is generally conceived that most alluvial gold exploration and detecting has focussed on current and Quaternary drainage patterns.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	This information is not reported in the historical data and as such these details are unknown. All nuggets and specimens depicted in this report are secured by and the property of the vendors.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Open file WAMEX reports confirm the historical mineralisation as reported. All information on nuggets and specimens depicted in this report has been provided by the vendor.

Section 2 Reporting of Exploration Results

Criteria	Explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	Musgrave Minerals has entered into an option agreement (see MGV ASX announcement dated 6 March 2019) to secure 100% of the non-alluvial gold rights over the following tenements at Mainland: <ul style="list-style-type: none"> • P21/731 • P21/732 • P21/735 • P21/736 • P21/737 • P21/739 • P21/741 The tenements are subject to standard Native Title heritage agreements and state royalties. No third party royalties are known over the Mainland option agreement area. Musgrave Minerals has secured 100% of the Moyagee Project area (see MGV ASX announcement 2 August 2017: "Musgrave Secures 100% of Key Cue Tenure"). The Break of Day and Louise prospects are located on granted mining lease M21/106 and the primary tenement holder is Musgrave Minerals Ltd.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenements are in good standing and no known impediments exist.

<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Historical drilling, soil sampling and geophysical surveys have been undertaken in different areas on the tenements intermittently by multiple third parties over a period of more than 50 years. This data is currently being compiled.</p> <p>Historical drilling was undertaken by:</p> <ul style="list-style-type: none"> • New Consolidated Goldfields Australia 1960-1962 • Asarco Australia Ltd 1968-1974 • Amoco Minerals Australia 1984-1985 • Metana Minerals NL in the 1987-1988 • Poseidon Exploration in the 1992-1993 • Mines and Resources Pty Ltd 2001-2003 <p>Alluvial gold prospecting has occurred in the Mainland area since 1893.</p> <p>Historical drilling, soil sampling and geophysical surveys have been undertaken in different areas on the tenements intermittently by multiple third parties over a period of more than 30 years.</p> <p>At Break of Day and Lena historical exploration and drilling has been undertaken by a number of companies and most recently by Silver Lake Resources Ltd in 2010-11.</p> <p>Historical drilling from 1991-1999 was undertaken by Perilya Mines Ltd and from 2001-2006 by Mines and Resources Australia Pty Ltd.</p> <p>Prior to MGV Silver Lake Resources Ltd also did historical drilling at Break of Day, Lena, Leviticus and Numbers between 2009-2011.</p>
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	Geology comprises typical Archaean Yilgarn greenstone belt lithologies and granitic intrusives. Basement gold mineralisation is typical orogenic Yilgarn Archaean lode gold and alluvial gold nuggets.
<i>Drill hole Information</i>	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: eastings and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length.</i>	All relevant and known historical drill hole information has previously been reported through open file reporting by previous explorers but the majority is in local grid and is currently being compiled and converted to UTM.
<i>Data aggregation methods</i>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high-grades) and cut-off grades are usually Material and should be stated.</i>	No cut-off has been applied to any historical sampling results. All historical intervals will be reported as depicted and length weighted.
	<i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	No drill hole assay data is reported in this release.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values have been reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	No drill hole assay data is reported in this release.
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Diagrams referencing new data can be found in the body of this release. Some diagrams referencing historical data can also be found in the body of this report and supported by MGV ASX announcement dated 6 March 2019.
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All assays received from Musgrave's drilling are reported.

<p><i>Other substantive exploration data</i></p>	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	<p>No new meaningful drill data is reported in this release. All drill data is historical in nature and available in open file WAMEX reports. All material results from geochemical and geophysical surveys and drilling related to these prospects has been reported or disclosed previously via open file reporting by previous explorers.</p>
<p><i>Further work</i></p>	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>A range of exploration techniques will be considered to progress exploration including additional surface sampling and drilling.</p> <p>Refer to figures in the body of this announcement.</p>

