

More Starlight sparkle for Musgrave

MUSGRAVE Minerals' market capitalisation has gone through the A\$50 million mark for the first time in its nine-year history after high grades were confirmed at the Starlight link lode that's part of its Break of Day deposit in the Murchison region of Western Australia.



Musgrave in action in Cue district, WA

Gold And Silver > Gold-and-silver-news The hits included 3m at 118 grams per tonne from 72m, and have shown the lode extends 100m from the 868,000t grading 7.2gpt for 199,000oz Break of Day deposit.

Comments Further drilling is planned for next month, including later this year diamond drilling, ahead of a resource update late in the third quarter.

Share

Michael Quinn Break of Day, Starlight and the nearby Lena deposit are part of the overall Cue project that currently has a combined resource of 6.45 million tonnes grading 3gpt for 613,000oz.

Musgrave is currently estimated to have more than A\$3 million cash.

Musgrave said earlier this week it holds 12.5 million shares in emerging explorer Legend Mining, "with a current market value of about \$2.3 million".

Shares in Musgrave were up 9% to 12.5c in late trade, capitalising the company at \$51 million.

Earlier in the session the stock reached 13.5c, its highest traded level since soon after its listing in April 2011.



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