

# Musgrave soars on stunning Starlight hit

SHARES in Musgrave Minerals almost doubled this morning after the company reported bonanza gold hits at its Starlight discovery at Cue in Western Australia.



*Drilling at Musgrave Minerals' Starlight discovery near Cue in WA*

## Exploration / Development > Discovery

Reverse circulation drilling at Starlight returned a standout 12m at 112.9 grams per tonne gold from 36m, including 6m at 143gpt gold.

Comments

Other results included 48m at 4.4gpt gold from 30m, including 4m at 41.8gpt and 2m at 13.5gpt; 7m at 13.7gpt gold from 114m, including 4m at 22.9gpt; 6m at 5.7gpt gold from 81m; and 6m at 5.2gpt gold from 176m.

Share

## Kristie Batten

Mineralisation at the high-grade Starlight link-lode has been confirmed over a strike length of more than 115m and remains open at depth.



"This is a great start to the program and confirms the current model extending the mineralisation both up-dip where it approaches the surface and down-dip where it remains open," Musgrave managing director Rob Waugh said.

"The bonanza high-grade, near surface mineralisation will enhance the open cut development potential of the deposit while the deeper mineralisation will enhance the underground potential."

The intersections are close to the Break of Day resource of 199,000 ounces of gold at 7.2gpt gold.

Twelve holes have been completed with the initial RC program being about 60% complete.

Diamond drilling at Starlight will begin next week.

Musgrave was recently awarded a \$150,000 grant under the WA government's Exploration Incentive Scheme for deeper drilling at Starlight.

The company's broader Cue project has a resource of 613,000oz at 3gpt gold.

Musgrave had already been having a good year, starting 2020 at about 9c and rising to as high as 17.5c last month.

Major shareholder Westgold Resources has taken advantage of the strong run in Musgrave shares, selling about \$2.2 million worth late last month, reducing its stake from 16.8% to 12.7%.

Shares in Musgrave hit a new high this morning, peaking at 29c just after the opening bell, an all-time high. The stock last traded 60% higher at 24c.



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