ASX RELEASE 19 September 2022

ASX: MGV

High-grade gold intersected at Waratah and new regional targets identified, Cue

- **High-grade near-surface gold mineralisation intersected east of Break of Day, along the Waratah trend:**
  - **4m @ 29.9g/t Au from 17m (22MORC228), including;**
    - **1m @ 114g/t Au from 18m**
  - **3m @ 9.8g/t Au from 12m (22MORC231)**
- **Two continuous mineralised zones identified at Waratah with a combined strike of over 500m. Follow-up resource drilling is currently being planned**
- **New targets from regional aircore drilling include:**
  - **Four targets along the high-grade Break of Day/White Heat-Mosaic trend. Follow-up RC drilling underway**
  - **New gold zone intersected 140m north of Big Sky:**
    - **9m @ 3.8g/t Au from 44m (22MUAC371)**
    - **Follow up drilling planned**
  - **Large regional gold target, approximately 1.3km long, east of the Numbers deposit in a previously untested area**

Musgrave Minerals Ltd (ASX: **MGV**) ("Musgrave" or "the Company") is pleased to report further strong assay results from reverse circulation ("RC") drilling along the Waratah trend, east of Break of Day and additional gold anomalism in aircore drilling over new regional targets. All these areas are on the Company's 100% owned ground at its flagship Cue Gold Project in Western Australia's Murchison district (*Figure 1*).

Musgrave Managing Director Rob Waugh said: *"The new high-grade near-surface gold mineralisation at Waratah is a great early step towards confirming the mineralisation and identifying a maiden resource for this area. The aim is to undertake resource drilling from surface to 80m along the high-grade zones at Waratah, to complete a Mineral Resource Estimate in early 2023. The regional aircore targets are encouraging and will add to the pipeline of opportunities for the Company to continue to grow the resource base at Cue."*

5 Ord Street, West Perth WA 6005
Telephone: (61 8) 9324 1061 Fax: (61 8) 9324 1014
Web: www.musgraveminerals.com.au Email: info@musgraveminerals.com.au
ACN: 143 890 671

In addition, Musgrave is continuing to define further high-grade gold in the regolith at the Amarillo Prospect and has extended the northern gold mineralisation at Big Sky.

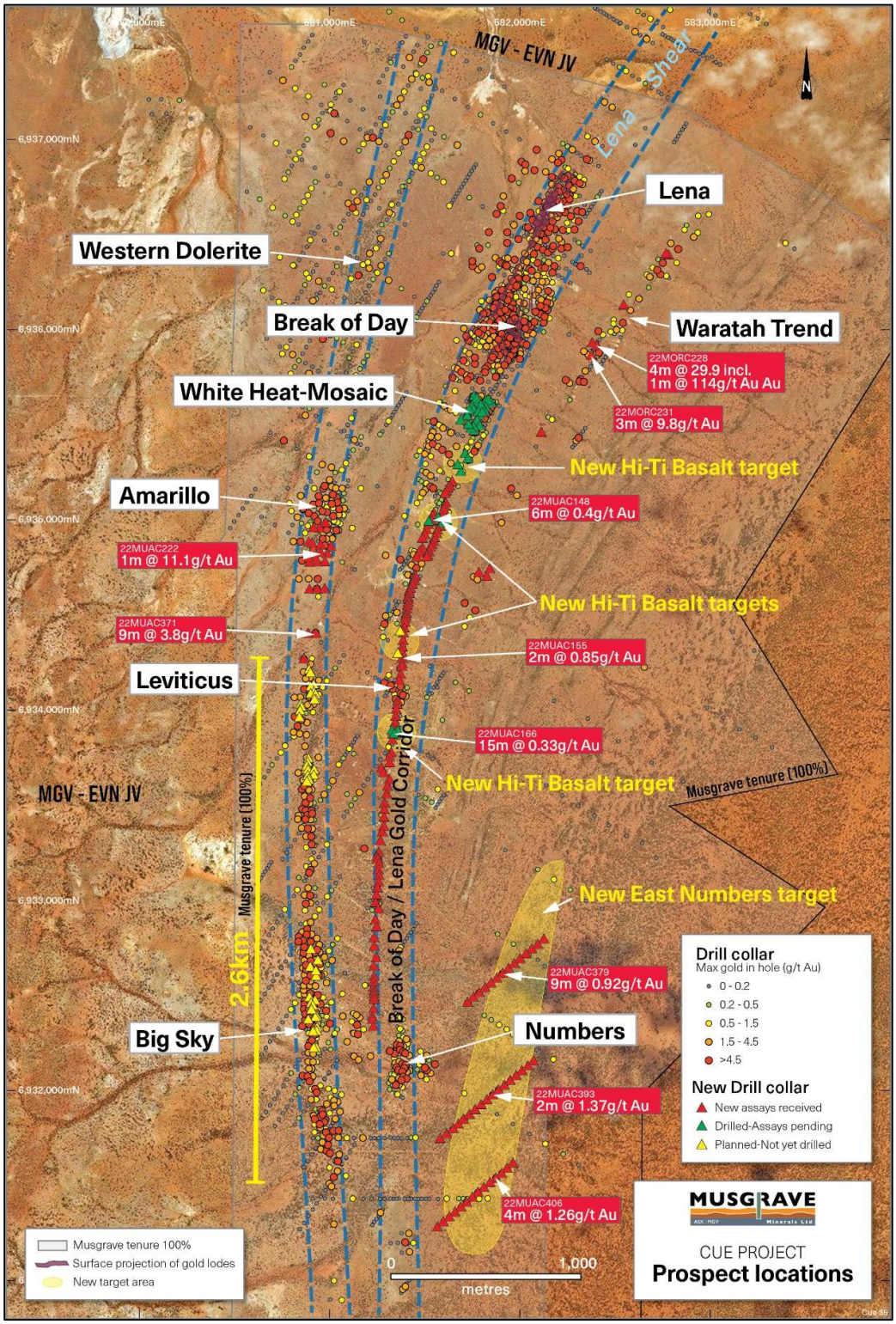

Figure 1: Regional plan showing drill hole collars and significant prospect locations

Waratah Prospect

The Waratah trend is approximately 400m east of Break of Day and runs parallel to the Lena/Break of Day corridor (*Figure 1*). The mineralised trend is interpreted to extend for over 4km of strike with high-grade gold mineralisation identified in at least two separate zones of approximately 250m in individual strike for a combined 500m. The mineralisation is dipping steeply west and hosted within a sequence of chert-rich sediments, ultramafics and dolerites and remains open down plunge (*Figures 2 and 3*).

Eleven RC drill holes were drilled at Waratah (*Tables 1a and 1b*) with near surface high-grade intersections of:

- 4m @ 29.9g/t Au from 17m (21MORC228), including;
  - 1m @ 114g/t Au from 18m
- 3m @ 9.8g/t Au from 12m (21MORC231)

Follow-up resource drilling is currently being planned.

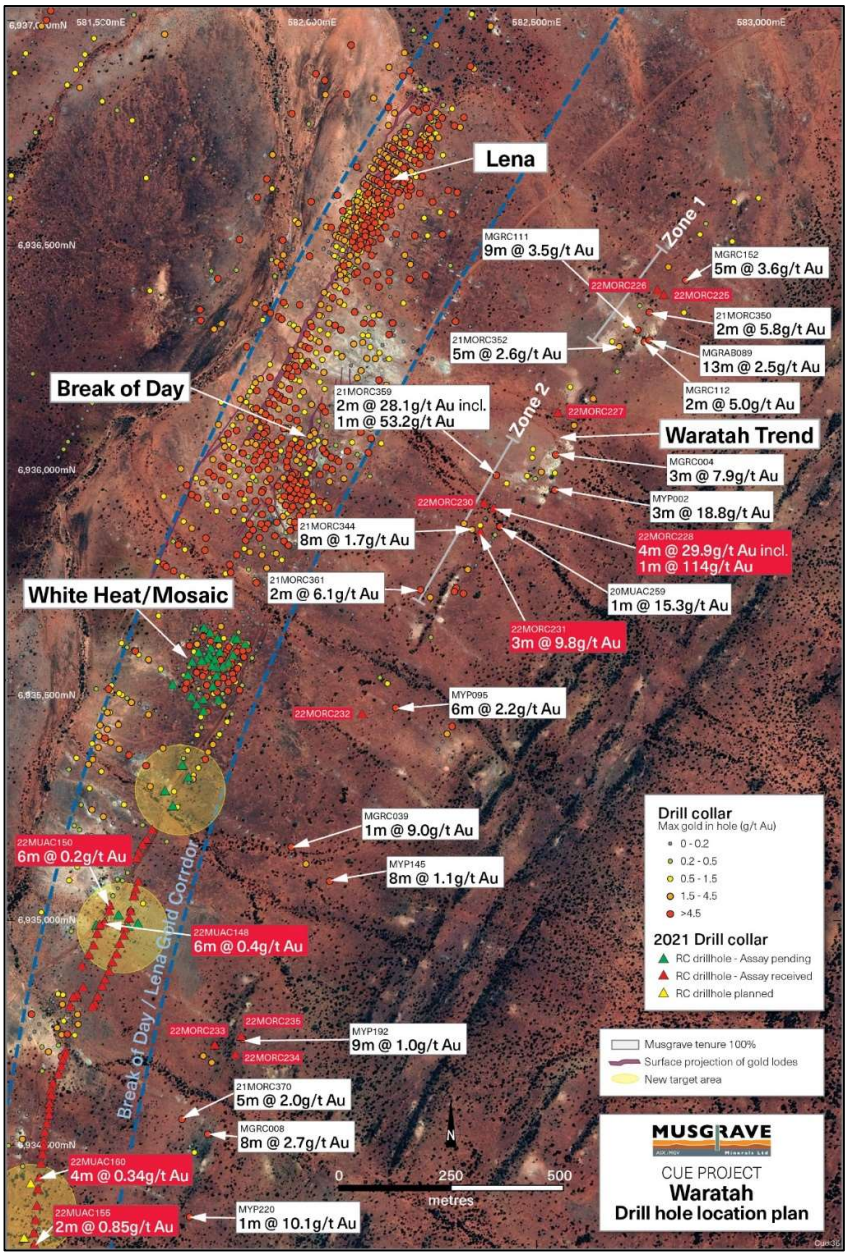

Figure 2: Plan showing the Waratah trend, mineralised zones, new drill hole collars with significant assay results Note some drill holes are pre MGV (prefixes MG and MYP).

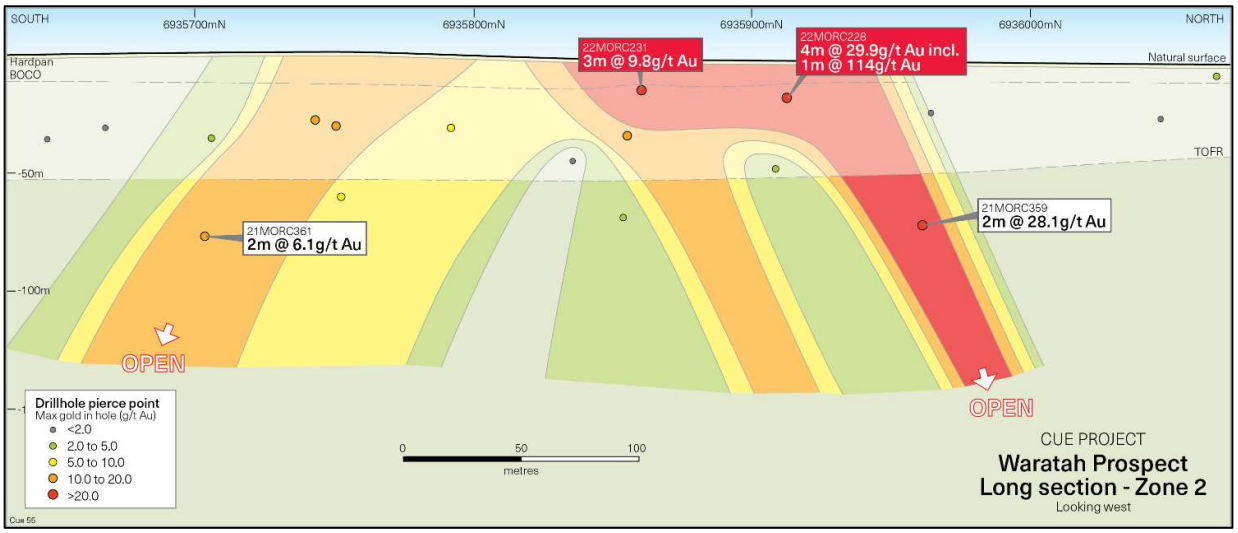

Figure 3: Long-section through the Waratah prospect (Zone 2) showing the near-surface high-grade gold mineralisation

Amarillo Prospect

At **Amarillo**, 1.2km south-west of Break of Day (*Figure 1*) and 800m north of Big Sky, RC drilling has extended the regolith gold mineralisation with new intersections of:

- 2m @ 4.8g/t Au from 38m (22MORC215)
- 2m @ 4.0g/t Au from 87m (22MORC220)
- 1m @ 11.1g/t Au from 70m (22MORC222)

Approximately 140m north of the Big Sky deposit aircore drilling intersected a new gold zone:

- 9m @ 3.8g/t Au from 44m (22MUAC371)

This result has the potential to grow the resource at Big Sky where this mineralisation remains open to the south towards the Big Sky deposit. All recent drill hole and assay details are presented in Tables 1a and 1b, and 2a and 2b.

New Regional Targets

Hi-Ti Basalt Stratigraphic Targets

A regional aircore drilling program was completed along the high-titanium basalt stratigraphic unit that hosts the Break of Day and White Heat-Mosaic high grade gold deposits at Cue (*Figure 1*). The aim of the drilling was to identify new zones of gold anomalism in the regolith within this favourable geological unit. Drilling at Break of Day and White Heat-Mosaic (**982kt @ 10.4g/t Au for 327koz gold**, *see MGV ASX announcement dated 31 May 2022, "Cue Mineral Resource Increases to 927,000oz*) has shown the possibility of multiple and varied orientations for high-grade gold lodes and in some cases leaching of gold within the upper regolith. Four areas with anomalous regolith gold were identified south of White Heat-Mosaic and have been prioritised with basement follow-up RC drilling underway. Anomalous aircore drill results from the regional program include:

- 2m @ 0.85g/t Au from 48m (22MUAC155)
- 15m @ 0.33g/t Au from 31m (22MUAC166)
- 5m @ 0.40g/t Au from 43m (22MUAC180)

- 7m @ 0.28g/t Au from 39m (22MUAC181)
- 2m @ 3.37g/t Au from 43m (22MUAC240)
- 6m @ 0.37g/t Au from 12m (22MUAC241)

All anomalous aircore drill hole and assay details are presented in Tables 2a and 2b.

East Numbers Target

A regional aircore drilling program was completed over a new target area east of the Numbers deposit (*Figure 1*). Drilling has identified a 1.3km long gold anomaly in Archaean regolith, in an area with no previous basement drill testing. Anomalous gold results include:

- 8m @ 0.92g/t Au from 47m (22MUAC379)
- 5m @ 1.97g/t Au from 50m (22MUAC385), and
- 3m @ 0.68g/t Au from 71m (22MUAC385)
- 2m @ 1.37g/t Au from 66m to EOH (22MUAC393)
- 3m @ 1.42g/t Au from 33m (22MUAC398)

Basement RC follow-up drill testing is currently being planned for later this year. All anomalous drill hole and assay details are presented in Tables 2a and 2b.

Mainland

A small regional aircore drilling program was undertaken at Mainland. No significant gold anomalism was identified.

Feasibility and Development update

Pre-development works are continuing to progress with preliminary optimised pit shells aiding our resource conversion and follow-up drill planning at Big Sky and White Heat-Mosaic. Metallurgical samples from Big Sky and White Heat-Mosaic have been submitted with preliminary gold recovery results expected in November. Environmental analysis is continuing following the recent completion of project approvals with GAP analysis providing the focus on required test works and surveys for the remainder of the year.

Musgrave is continuing to work through the regulatory and social approval processes for commencement of gold mining operations at its Cue Gold Project. Whilst Musgrave continues to refine key input parameters for the PFS, the Company is progressing the approval requirements to facilitate project implementation following assessment of development scenarios. Two new Mining Lease applications have been submitted to complete coverage of key project areas. Additionally, long lead time ground surveys and test work programs have been locked in for the remainder of this year to prepare for regulatory submissions in 2023.

Cue Project

The Cue Gold Project is located approximately 30km south of the township of Cue in the Murchison district of Western Australia. The southern area gold deposits are only 5km from the Great Northern Highway, approximately 600km north of Perth.

The current resource estimate for the Cue Gold Project totals **12.3Mt @ 2.3g/t Au for 927koz** including the Break of Day High-Grade Trend (**982kt @ 10.4g/t Au for 327koz contained gold**) and the Moyagee Western Trend (9.8Mt @ 1.7g/t Au for 541koz contained gold) both in the southern area of the project (*see MGV ASX announcement dated 31 May 2022, "Cue Mineral Resource Increases to 927,000oz*). The new gold discoveries at Amarillo and along the Waratah trend are all outside the existing resource areas.

Ongoing Activities

Musgrave 100% tenements

- Extensional and infill RC drilling at White Heat-Mosaic is ongoing with further assay results expected in October.
- Phase 2 infill and extensional RC drilling of Big Sky to support the conversion of Inferred to Indicated resources in the top 100m has commenced on the northern zones of the deposit.
- RC drill testing of four new Hi-Ti Basalt targets along strike from Break of Day and White Heat-Mosaic has commenced.
- Metallurgical test work on Big Sky and White Heat-Mosaic is underway with gold recovery data expected in November.

Authorised for release by the Board of Musgrave Minerals Limited.

For further details please contact:

Rob Waugh
Managing Director
Musgrave Minerals Limited
+61 8 9324 1061

Angela East
Associate Director
Media and Capital Partners
+61 428 432 025

About Musgrave Minerals

Musgrave Minerals Limited is an active Australian gold explorer and developer. Musgrave's mission is to safely and responsibly deliver exploration success and advance development opportunities to build a profitable gold mining business at Cue for the benefit of our shareholders and the communities within which we operate

The Cue Project in the Murchison region of Western Australia is an advanced gold project. Musgrave has had significant exploration success at Cue with the ongoing focus on increasing the gold resources through discovery and extensional drilling to underpin studies that will demonstrate a viable path to near-term development. Musgrave also holds a large exploration tenement packages near Mt Magnet in Western Australia and in the Ni-Cu-Co prospective Musgrave Province of South Australia.

Follow us through our social media channels

Additional JORC Information

Further details relating to the information provided in this release can be found in the following Musgrave Minerals' ASX announcements:

- *30 August 2022, "Further High Grade Gold Intersected at Big Sky"*
- *3 August 2022, "Diggers and Dealers Presentation"*
- *2 August 2022, "Bonanza Grades from Further Drilling at White Heat-Mosaic"*
- *28 July 2022, "Quarterly Activities and Cashflow Report"*
- *21 July 2022, "Further high-grade gold at West Island, Cue JV"*
- *29 June 2022, "High grade gold at Amarillo and new regional targets"*
- *21 June 2022, "Appointment of General Manager - Development"*
- *31 March 2022, "Musgrave consolidates its position in the Murchison"*
- *31 May 2022, "Cue Mineral Resource increases to 927,000 ounces"*
- *21 April 2022, "Thick basement gold intersections at West Island, Cue JV"*
- *31 March 2022, "Musgrave consolidates its position in the Murchison"*
- *25 March 2022, "Strong drill results at Amarillo"*
- *10 March 2022, "Half yearly report and accounts"*
- *6 January 2022, "New high-grade gold trend identified in regional RC program"*
- *18 November 2021, "AGM Presentation"*
- *27 October 2021, "Bonanza hit highlights high-grade potential at Big Sky"*
- *15 October 2021, "Change of Director's Interest Notice x 3"*
- *15 October 2021, "Letter to Shareholders"*
- *15 October 2021, "Annual report to Shareholders"*
- *12 October 2021, "Thick aircore intercepts enhance West Island Prospect"*
- *13 September 2021, "More thick intervals of near-surface gold at target 14 and Big Sky"*
- *4 February 2021, "Appointment of Non-executive Director"*
- *18 January 2021, "Results of SPP Offer"*
- *12 January 2021, "Share Purchase Plan closes early"*
- *18 December 2020, "Share Purchase Plan Offer Document"*
- *14 December 2020, "$18M raising to fund resource growth and commence PFS"*
- *9 December 2020, "High-grade near surface gold at Target 17, Cue"*
- *3 December 2020, "Scout drilling intersects high-grade gold and defines large gold zones under Lake Austin, Evolution JV"*
- *23 November 2020, "New White Heat discovery and further regional drilling success"*
- *11 November 2020, "Break of Day High-Grade Mineral Resource Estimate"*
- *17 February 2020, "Lena Resource Update"*
- *17 September 2019, "Musgrave and Evolution sign an $18 million Earn-In JV and $1.5M placement to accelerate exploration at Cue"*
- *16 August 2017, "Further Strong Gold Recoveries at Lena"*

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.

Table 1a: ***Summary of new RC drill hole assay intersections from Waratah and Amarillo***

Drill Hole ID	Drill Type	Prospect	Sample Type	EOH	From (m)	Interval (m)	Au (g/t)	Comment
22MORC214	RC	Amarillo	1m Individual	35	20	1	2.4	Gold mineralisation in regolith
22MORC215	RC	Amarillo	1m Individual	60	38	2	4.8	Gold mineralisation in regolith
22MORC216	RC	Amarillo	1m Individual	116	NSI			No extension identified in this area
22MORC217	RC	Amarillo	1m Individual	65	NSI			No extension identified in this area
22MORC218	RC	Amarillo	1m Individual	75	NSI			No extension identified in this area
22MORC219	RC	Amarillo	1m Individual	40	NSI			No extension identified in this area
22MORC220	RC	Amarillo	1m Individual	105	87	2	4.0	Gold mineralisation in fresh rock
22MORC221	RC	Amarillo	1m Individual	55	NSI			Weak gold mineralisation in regolith
22MORC222	RC	Amarillo	1m Individual	100	70	1	11.1	Gold mineralisation in regolith
22MORC223	RC	Amarillo	1m Individual	115	68	1	2.8	Gold mineralisation in regolith
			including		73	1	1.1	
22MORC224	RC	Amarillo	1m Individual	50	NSI			No extension identified in this area
22MORC225	RC	Waratah	1m Individual	52	NSI			No extension identified in this area
22MORC226	RC	Waratah	1m Individual	87	50	1	2.5	Gold mineralisation in fresh rock
22MORC227	RC	Waratah	1m Individual	57	39	1	1.7	Gold mineralisation in fresh rock
			including		48	2	1.1	
22MORC228	RC	Waratah	1m Individual	52	17	4	29.9	High-grade gold mineralisation in regolith
			including		18	1	114	
22MORC230	RC	Waratah	1m Individual	97	53	1	2.1	Gold mineralisation in fresh rock
22MORC231	RC	Waratah	1m Individual	42	12	3	9.8	High-grade gold mineralisation in regolith
22MORC232	RC	Waratah	1m Individual	102	NSI			No extension identified in this area
22MORC233	RC	Waratah	1m Individual	97	NSI			No extension identified in this area
22MORC234	RC	Waratah	1m Individual	57	NSI			No extension identified in this area
22MORC235	RC	Waratah	1m Individual	97	NSI			No extension identified in this area

Table 1b: ***Summary of MGV drill collars from current RC drill program with assay results in the table above***

Drill Hole ID	Drill Type	Prospect	Easting (m)	Northing (m)	Azimuth (deg)	Dip (deg)	RL (m)	Total Depth (m)	Assays
22MORC214	RC	Amarillo	580977	6934984	279	-60	421	35	Assays results in table above
22MORC215	RC	Amarillo	580914	6934957	279	-60	421	60	Assays results in table above
22MORC216	RC	Amarillo	580946	6934953	276	-60	421	116	Assays results in table above
22MORC217	RC	Amarillo	580888	6934881	279	-60	421	65	Assays results in table above
22MORC218	RC	Amarillo	580907	6934878	278	-60	421	75	Assays results in table above
22MORC219	RC	Amarillo	580951	6934866	279	-60	421	40	Assays results in table above
22MORC220	RC	Amarillo	581007	6934857	275	-60	421	105	Assays results in table above
22MORC221	RC	Amarillo	580951	6934826	279	-60	421	55	Assays results in table above
22MORC222	RC	Amarillo	580987	6934819	276	-60	421	100	Assays results in table above
22MORC223	RC	Amarillo	580926	6934794	275	-60	421	115	Assays results in table above
22MORC224	RC	Amarillo	580888	6934799	279	-60	421	50	Assays results in table above
22MORC225	RC	Waratah	582783	6936390	126	-60	425	52	Assays results in table above
22MORC226	RC	Waratah	582768	6936401	126	-60	425	87	Assays results in table above
22MORC227	RC	Waratah	582547	6936128	127	-60	424	57	Assays results in table above
22MORC228	RC	Waratah	582405	6935916	127	-60	425	52	Assays results in table above
22MORC230	RC	Waratah	582383	6935928	127	-60	424	97	Assays results in table above
22MORC231	RC	Waratah	582376	6935862	127	-60	424	42	Assays results in table above
22MORC232	RC	Waratah	582112	6935459	126	-60	429	102	Assays results in table above
22MORC233	RC	Waratah	581784	6934720	115	-60	434	97	Assays results in table above
22MORC234	RC	Waratah	581829	6934700	295	-60	436	57	Assays results in table above
22MORC235	RC	Waratah	581844	6934740	300	-60	437	97	Assays results in table above

Table 2a: : ***Summary of new significant aircore drill hole assay intersections from regional drilling program***

Drill Hole ID	Drill Type	Prospect	Sample Type	EOH	From (m)	Interval (m)	Au (g/t)	Comment
22MUAC134	AC	Hi-Ti Basalt Unit	1m Individual	24	13	5	0.10	Gold anomalism in regolith
22MUAC137	AC	Hi-Ti Basalt Unit	1m Individual	47	27	2	0.54	Gold anomalism in regolith
22MUAC148	AC	Hi-Ti Basalt Unit	1m Individual	44	30	6	0.40	Gold anomalism in regolith
22MUAC150	AC	Hi-Ti Basalt Unit	1m Individual	31	18	6	0.20	Gold anomalism in regolith
22MUAC155	AC	Hi-Ti Basalt Unit	1m Individual	63	48	2	0.85	Gold anomalism in regolith
			and		58	1	1.74	Gold mineralization in regolith
22MUAC156	AC	Hi-Ti Basalt Unit	1m Individual	60	19	1	1.00	Gold mineralization in regolith
22MUAC157	AC	Hi-Ti Basalt Unit	1m Individual	75	37	4	0.34	Gold anomalism in regolith
22MUAC158	AC	Hi-Ti Basalt Unit	1m Individual	67	50	2	0.29	Gold anomalism in regolith
22MUAC160	AC	Hi-Ti Basalt Unit	1m Individual	60	30	4	0.34	Gold anomalism in regolith
22MUAC164	AC	Hi-Ti Basalt Unit	1m Individual	58	43	9	0.12	Gold anomalism in regolith
22MUAC165	AC	Hi-Ti Basalt Unit	1m Individual	72	38	2	0.81	Gold anomalism in regolith
22MUAC166	AC	Hi-Ti Basalt Unit	1m Individual	81	31	15	0.33	Gold anomalism in regolith
22MUAC180	AC	Hi-Ti Basalt Unit	1m Individual	96	43	5	0.40	Gold anomalism in regolith
22MUAC181	AC	Hi-Ti Basalt Unit	1m Individual	91	39	7	0.28	Gold anomalism in regolith
22MUAC188	AC	Hi-Ti Basalt Unit	1m Individual	93	5	5	0.17	Gold anomalism in transported cover
22MUAC189	AC	Hi-Ti Basalt Unit	1m Individual	97	85	6	0.20	Gold anomalism in regolith
22MUAC227	AC	Hi-Ti Basalt Unit	1m Individual	97	51	2	0.25	Gold anomalism in regolith
22MUAC240	AC	Hi-Ti Basalt Unit	1m Individual	59	43	2	3.37	Gold mineralization in regolith
22MUAC241	AC	Hi-Ti Basalt Unit	1m Individual	49	12	6	0.37	Gold anomalism in regolith
22MUAC271	AC	Mainland	1m Individual	6	3	2	0.27	Gold anomalism in regolith
22MUAC363	AC	Big Sky-Amarillo Gap	1m Individual	81	69	1	1.01	Gold mineralization in regolith
22MUAC367	AC	Big Sky-Amarillo Gap	1m Individual	73	30	1	4.50	Gold mineralization in regolith
			and		37	1	0.77	Gold anomalism in regolith
			and		54	3	0.33	Gold anomalism in regolith
			and		64	2	0.72	Gold anomalism in regolith
22MUAC371	AC	Big Sky-Amarillo Gap	1m Individual	66	44	9	3.83	Gold mineralization in regolith
			and		57	1	0.53	Gold anomalism in regolith
			and		61	1	1.67	Gold mineralization in regolith
22MUAC372	AC	Big Sky-Amarillo Gap	1m Individual	65	31	2	1.50	Gold mineralization in regolith
			and		61	4	0.18	Gold anomalism in regolith
22MUAC373	AC	Numbers East	1m Individual	80	19	4	0.18	Gold anomalism in transported cover
22MUAC376	AC	Numbers East	1m Individual	81	19	5	0.16	Gold anomalism in transported cover
22MUAC377	AC	Numbers East	1m Individual	93	20	3	0.22	Gold anomalism in transported cover
22MUAC379	AC	Numbers East	1m Individual	73	8	9	0.92	Gold anomalism in regolith
22MUAC383	AC	Numbers East	1m Individual	50	49	1	2.88	Gold mineralization in regolith
22MUAC385	AC	Numbers East	1m Individual	75	50	5	1.97	Gold mineralization in regolith
			and		71	3	0.68	Gold anomalism in regolith
22MUAC390	AC	Numbers East	1m Individual	59	21	3	0.20	Gold anomalism in regolith
22MUAC391	AC	Numbers East	1m Individual	45	23	1	0.75	Gold anomalism in regolith
22MUAC392	AC	Numbers East	1m Individual	60	54	1	2.35	Gold mineralization in regolith
22MUAC393	AC	Numbers East	1m Individual	68	66 to EOH	2	1.37	Gold mineralization in regolith
22MUAC395	AC	Numbers East	1m Individual	53	50	2	0.27	Gold anomalism in regolith
22MUAC398	AC	Numbers East	1m Individual	49	18	1	0.80	Gold anomalism in regolith
			and		33	3	1.42	Gold mineralization in regolith
22MUAC400	AC	Numbers East	1m Individual	83	39	6	0.17	Gold anomalism in regolith

			and		52	1	3.05	Gold mineralization in regolith
22MUAC401	AC	Numbers East	1m Individual	50	19	2	0.45	Gold anomalism in regolith
			and		48 to EOH	2	0.38	Gold anomalism in regolith
22MUAC402	AC	Numbers East	1m Individual	48	9	3	0.21	Gold anomalism in transported cover
22MUAC405	AC	Numbers East	1m Individual	21	18 to EOH	3	0.30	Gold anomalism in transported cover
22MUAC406	AC	Numbers East	1m Individual	72	14	12	0.21	Gold anomalism in transported cover
			and		33	4	1.26	Gold anomalism in transported cover
22MUAC407	AC	Numbers East	1m Individual	74	12	8	0.18	Gold anomalism in transported cover
22MUAC408	AC	Numbers East	1m Individual	54	12	6	0.17	Gold anomalism in transported cover
22MUAC409	AC	Numbers East	1m Individual	78	8	11	0.65	Gold anomalism in transported cover
22MUAC410	AC	Numbers East	1m Individual	87	7	9	0.43	Gold anomalism in transported cover
22MUAC411	AC	Numbers East	1m Individual	14	6	7	0.52	Gold anomalism in transported cover
22MUAC412	AC	Numbers East	1m Individual	30	3	6	0.39	Gold anomalism in transported cover
22MUAC414	AC	Numbers East	1m Individual	43	12	1	0.51	Gold anomalism in regolith
			and		35	1	0.66	Gold anomalism in regolith
22MUAC415	AC	Numbers East	1m Individual	69	52	6	0.17	Gold anomalism in regolith
22MUAC417	AC	Numbers East	1m Individual	61	22	3	0.17	Gold anomalism in transported cover

Table 2b: ***Summary of MGV drill collars from recent aircore drill program at Cue from drill holes reported above***

Drill Hole ID	Drill Type	Prospect	Easting (m)	Northing (m)	Azimuth (deg)	Dip (deg)	RL (m)	Total Depth (m)	Assays
22MUAC134	AC	Hi-Ti Basalt Unit	581609	6935140	28	-60	423	24	Assays results in table above
22MUAC137	AC	Hi-Ti Basalt Unit	581632	6935180	28	-60	422	47	Assays results in table above
22MUAC148	AC	Hi-Ti Basalt Unit	581539	6934996	22	-60	422	44	Assays results in table above
22MUAC150	AC	Hi-Ti Basalt Unit	581550	6935035	22	-60	422	31	Assays results in table above
22MUAC155	AC	Hi-Ti Basalt Unit	581382	6934274	5	-60	431	63	Assays results in table above
22MUAC156	AC	Hi-Ti Basalt Unit	581382	6934306	5	-60	431	60	Assays results in table above
22MUAC157	AC	Hi-Ti Basalt Unit	581384	6934334	5	-60	430	75	Assays results in table above
22MUAC158	AC	Hi-Ti Basalt Unit	581388	6934367	5	-60	430	67	Assays results in table above
22MUAC160	AC	Hi-Ti Basalt Unit	581394	6934431	5	-60	430	60	Assays results in table above
22MUAC164	AC	Hi-Ti Basalt Unit	581331	6933847	7	-60	432	58	Assays results in table above
22MUAC165	AC	Hi-Ti Basalt Unit	581332	6933872	7	-60	432	72	Assays results in table above
22MUAC166	AC	Hi-Ti Basalt Unit	581338	6933902	7	-60	432	81	Assays results in table above
22MUAC180	AC	Hi-Ti Basalt Unit	581251	6933231	6	-60	433	96	Assays results in table above
22MUAC181	AC	Hi-Ti Basalt Unit	581258	6933250	6	-60	434	91	Assays results in table above
22MUAC188	AC	Hi-Ti Basalt Unit	581301	6933555	6	-60	438	93	Assays results in table above
22MUAC189	AC	Hi-Ti Basalt Unit	581306	6933597	6	-60	436	97	Assays results in table above
22MUAC227	AC	Hi-Ti Basalt Unit	581258	6932954	6	-60	431	97	Assays results in table above
22MUAC240	AC	Hi-Ti Basalt Unit	581596	6935022	22	-60	423	59	Assays results in table above
22MUAC241	AC	Hi-Ti Basalt Unit	581604	6935055	22	-60	423	49	Assays results in table above
22MUAC271	AC	Mainland	591247	6949402	34	-60	418	6	Assays results in table above
22MUAC363	AC	Big Sky-Amarillo Gap	580894	6934780	90	-60	423	81	Assays results in table above
22MUAC367	AC	Big Sky-Amarillo Gap	580936	6934636	90	-60	423	73	Assays results in table above
22MUAC371	AC	Big Sky-Amarillo Gap	580927	6934404	90	-60	424	66	Assays results in table above
22MUAC372	AC	Big Sky-Amarillo Gap	580865	6934270	90	-60	426	65	Assays results in table above
22MUAC373	AC	Numbers East	582095	6932769	50	-60	427	80	Assays results in table above
22MUAC376	AC	Numbers East	581973	6932667	50	-60	426	81	Assays results in table above
22MUAC377	AC	Numbers East	582003	6932692	50	-60	427	93	Assays results in table above
22MUAC379	AC	Numbers East	581911	6932615	50	-60	427	73	Assays results in table above
22MUAC383	AC	Numbers East	581789	6932512	50	-60	428	50	Assays results in table above
22MUAC385	AC	Numbers East	581727	6932461	50	-60	428	75	Assays results in table above
22MUAC390	AC	Numbers East	581951	6932054	50	-60	427	59	Assays results in table above
22MUAC391	AC	Numbers East	581920	6932028	50	-60	427	45	Assays results in table above
22MUAC392	AC	Numbers East	581890	6932002	50	-60	427	60	Assays results in table above
22MUAC393	AC	Numbers East	581859	6931976	50	-60	427	68	Assays results in table above

22MUAC395	AC	Numbers East	581798	6931925	50	-60	427	53	Assays results in table above
22MUAC398	AC	Numbers East	581708	6931847	50	-60	428	49	Assays results in table above
22MUAC400	AC	Numbers East	581648	6931795	50	-60	428	83	Assays results in table above
22MUAC401	AC	Numbers East	581618	6931769	50	-60	428	50	Assays results in table above
22MUAC402	AC	Numbers East	581583	6931745	50	-60	428	48	Assays results in table above
22MUAC405	AC	Numbers East	581905	6931565	50	-60	427	21	Assays results in table above
22MUAC406	AC	Numbers East	581874	6931539	50	-60	428	72	Assays results in table above
22MUAC407	AC	Numbers East	581843	6931514	50	-60	428	74	Assays results in table above
22MUAC408	AC	Numbers East	581813	6931488	50	-60	428	53	Assays results in table above
22MUAC409	AC	Numbers East	581782	6931462	50	-60	428	78	Assays results in table above
22MUAC410	AC	Numbers East	581752	6931437	50	-60	429	87	Assays results in table above
22MUAC411	AC	Numbers East	581721	6931411	50	-60	429	14	Assays results in table above
22MUAC412	AC	Numbers East	581690	6931385	50	-60	429	30	Assays results in table above
22MUAC414	AC	Numbers East	581629	6931334	50	-60	430	43	Assays results in table above
22MUAC415	AC	Numbers East	581598	6931308	50	-60	430	69	Assays results in table above
22MUAC417	AC	Numbers East	582126	6932795	50	-60	427	61	Assays results in table above

Notes to Tables 1a and 1b and 2a and 2b

1. *An accurate dip and strike and the controls on mineralisation are only interpreted and the true width of the mineralisation are unconfirmed at this time.*
2. *In Aircore and RC drilling six metre composite samples are collected and analysed for gold together with selected 1m intervals on visual geology while individual one metre samples are collected and analysed pending composite results. Composite samples assaying >0.1g/t Au are re-analysed at one metre intervals.*
3. *All samples are analysed using either a 50g fire assay with ICP-MS (inductively coupled plasma - mass spectrometry) finish gold analysis (0.005ppm detection limit) by Genalysis-Intertek in Maddington or Bureau Veritas in Canning Vale (0.01ppm detection limit), WA, Western Australia or a 500g sample by Photon Assay at MinAnalytical in Canning Vale.*
4. *g/t (grams per tonne), ppm (parts per million), ppb (parts per billion), NSI (no significant intercept)*
5. *Higher grade intersections reported here are generally calculated over intervals >0.5g/t gram metres where zones of internal dilution are not weaker than 6m < 0.5g/t Au. Bulked thicker intercepts may have more internal dilution between higher grade zones.*
6. *All drill holes referenced in this announcement are reported in Tables 1a and 1b and 2a and 2b.*
7. *Drill type; AC = Aircore, RC = Reverse Circulation, Diam = Diamond.*
8. *Coordinates are in GDA94, MGA Z50.*
9. *A small amount of aircore drilling was undertaken at Mainland with only minor gold anomalism detected.*

---ENDS—

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.*	MGV sampling is undertaken using standard industry practices including the use of duplicates and standards at regular intervals. A Thermo Scientific Niton GoldD XL3+ 950 Analyser is available on site to aid geological interpretation. No XRF results are reported. Historical sampling criteria are unclear for pre 2009 drilling. <u>Current RC and aircore drill programs</u> RC and aircore samples are composited at 6m intervals using a stainless-steel scoop with all composite intervals over 0.1g/t Au resampled at 1m intervals using a cyclone splitter. Individual 1m samples are submitted for initial gold assay where significant obvious mineralisation is intersected (e.g. quartz vein lode within altered and sheared host) and are split with a cyclone splitter. Diamond samples were collected at geologically defined intervals (minimum sample length 0.25m, maximum sample length 1.5m) for all drill holes in the current program Samples are cut using an automated diamond saw and half core is submitted for analysis. Individual samples weigh less than 5kg to ensure total preparation at the laboratory pulverization stage. The sample size is deemed appropriate for the grain size of the material being sampled.
	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 GPS to an accuracy of 0.5m.
	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.	<u>Current drill programs</u> RC and aircore drill samples are composited at 6m intervals using a stainless-steel scoop with all composite intervals over 0.1g/t Au resampled at 1m intervals using a cyclone splitter. Individual 1m samples are submitted for initial gold assay where significant obvious mineralisation is intersected and are split with a cyclone splitter (e.g. quartz vein lode within altered and sheared host). The 3kg samples are pulverised to produce a 50g charge for fire assay with ICP-MS finish for gold. All 1m samples are sampled to 1-3kg in weight to ensure total preparation at the laboratory pulverization stage. The sample size is deemed appropriate for the grain size of the material being sampled. Some samples are sent to the Genalysis – Intertek laboratory in Maddington or Bureau Veritas in Canning Vale, WA, where they are pulverized to 85% passing -75um and analysed using a 50g fire assay with ICP-MS (inductively coupled plasma - mass spectrometry) finish gold analysis (0.005ppm or 0.01ppm detection limit). Some samples are sent to the NATA accredited MinAnalytical Laboratory in Canning Vale, Perth and analysed via PhotonAssay technique (method code PAAU2) along with quality control samples and duplicates. Individual samples are assayed for gold after drying and crushing to nominally 85% passing 2mm and a 500g linear split taken for PhotonAssay (method code PAP3512R). The PhotonAssay technique was developed by CSIRO and Chrysos Corporation and is a fast, chemical free non-destructive, alternative using high-energy X-rays to traditional fire assay and uses a significantly larger sample size (500g v's 50g for fire assay). This technique is accredited by the National Association of Testing Authorities (NATA). Coarse gold is present in some samples and may affect sample accuracy. Repeat analysis and screen fire assay is regularly undertaken on samples with coarse gold.

Drilling techniques	*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).*	RC drilling was undertaken by Challenge Drilling Pty Ltd utilising a KWL350 with an 350psi/1100 cfm on board compressor with a 1000cfm auxiliary. RC holes were drilled with a 5.75-inch hammer. Aircore drilling was undertaken by KTE Mining Services Pty Ltd utilising a Challenger RA 150 with an 250psi/600 cfm on board compressor. AC holes were drilled with a 3-inch hammer. A combination of historical RAB, aircore, RC and diamond drilling has been utilised by multiple companies over a thirty-year period across the broader project area. Drill holes at the Waratah prospect with prefixes MYP and MG were drilled prior to MGV acquiring the Project. The diamond drilling program reported here was undertaken by West Core Drilling Pty Ltd utilising a LF90D drill rig. PQ, HQ and NQ core is obtained.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	RC and aircore 6m composite samples are collected and re-assayed at 1m intervals where comps are above 0.1g/t Au. Sample weights, dryness and recoveries are observed and noted in a field Toughbook computer by MGV field staff. Diamond core samples are considered dry. The sample recovery and condition is recorded every metre. Generally, recovery is 98-100% but occasionally down to 70% on rare occasions when ground is very broken.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	MGV contracted drillers use industry appropriate methods to maximise sample recovery and minimise downhole contamination including using compressed air to maintain a dry sample in aircore drilling. Historical sampling recovery is unclear for pre 2009 drilling.
	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.	No significant sample loss or bias has been noted in current drilling or in the historical reports or from other MGV drill campaigns.
Logging	*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.*	All geological, structural and alteration related observations are stored in the database. Air core holes would not be used in any resource estimation, mining or metallurgical studies.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of lithology, structure, alteration, mineralisation, weathering, colour and other features of core or RC/aircore chips is undertaken on a routine 1m basis or on geological intervals for diamond core.
	The total length and percentage of the relevant intersections logged.	All drill holes are logged in full on completion.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	All diamond core samples are routinely kept dry. Pre 2009 drilling results noted in this report are historical and not reported in detail. As such these details are unknown.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC and aircore samples are taken from 1m sample piles and composited at 6m intervals using a stainless-steel scoop, with all intervals over 0.1g/t Au resampled at 1m using a stainless-steel scoop. Diamond samples were collected at geologically defined intervals (minimum sample length 0.25m, maximum sample length 1.5m) for all drill holes in the current program Samples are cut using an automated diamond saw and half core is submitted for analysis.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Drill sample preparation and precious metal analysis is undertaken by registered laboratories (Genalysis – Intertek, Bureau Veritas and MinAnalytical). Sample preparation by dry pulverisation to 85% passing 75 micron.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	MGV field QC procedures involve the use of certified reference standards (1:50), duplicates (~1:30) and blanks at appropriate intervals for early-stage exploration programs. High, medium and low gold standards are used. Where high grade gold is noted in logging, a blank quartz wash is inserted between individual samples at the laboratory before analysis. Historical QA/QC procedures are unclear for pre 2009 drilling.
	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.	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. Duplicate sampling criteria is unclear for historical pre 2009 drilling. Historical QA/QC procedures are unclear for pre 2009 drilling.

	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate for grain size of sample material to give an accurate indication of gold mineralisation. Samples are collected from full width of sample interval to ensure it is representative of sample complete interval.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	On composite and 1m RC and aircore samples, analysis is undertaken by Intertek-Genalysis or Bureau Veritas (registered laboratories), with 50g fire assay with ICP-MS finish undertaken for gold. Samples are sent to Intertek or Bureau Veritas accredited Laboratory in Canning Vale. Individual samples are assayed for gold after drying and crushing to nominally 85% passing 2mm and a 500g linear split taken for PhotonAssay (method code PAP3512R). Internal certified laboratory QAQC is undertaken including check samples, blanks and internal standards. This methodology is considered appropriate for base metal mineralisation and gold at the exploration phase. Coarse gold is present in some samples and may affect sample accuracy. Repeat analysis and screen fire assay is regularly undertaken on samples with coarse gold.
	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.	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.
	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.	MGV 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. Historical QA/QC procedures are unclear for pre 2009 drilling.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	MGV samples are verified by the geologist before importing into the main MGV database (Datashed).
	The use of twinned holes.	No twin holes have been drilled by Musgrave Minerals Ltd during this program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data is collected using a standard set of templates. Geological sample logging is undertaken on one metre intervals for all RC and aircore 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.
	Discuss any adjustment to assay data.	No adjustments or calibrations are made to any assay data reported.
Location of data points	*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.*	All maps and locations are in UTM grid (GDA94 Z50) and have been surveyed or measured by hand-held GPS with an accuracy of >±2 metres.
	Specification of the grid system used.	Drill hole and sample site co-ordinates are in UTM grid (GDA94 Z50) and historical drill holes are converted from local grid references.
	Quality and adequacy of topographic control.	All current RC and aircore drill hole collars are planned and set up using hand-held GPS (accuracy +-2m).
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Variable drill hole spacings are used to complete 1st pass testing of targets and are determined from geochemical, geophysical and geological data together with historical drilling information. For the reported drilling drill hole spacing was approximately 20m along traverse lines.
	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.	No resources have been calculated on regional drilling targets as described in this release due to the early-stage nature of the drilling
	Whether sample compositing has been applied.	6m composite samples are submitted for initial analysis in most cases. Composite sampling is undertaken using a stainless-steel scoop at one metre samples and combined in a calico bag. Where composite assays are above 0.1g/t Au, individual 1m samples are submitted for gold assay. One metre individual samples may be submitted without composites in certain intervals of visibly favourable gold geology.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Drilling is designed to cross the mineralisation as close to perpendicular as possible on current interpretation whilst allowing for some minor access restrictions and mitigating safety risks. Most drill holes are designed at a dip of approximately -60 degrees.

	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.	No orientation-based sampling bias can be confirmed at this time and true widths are not yet known.
Sample security	*The measures taken to ensure sample security.*	Chain of custody is managed by MGV internal staff. Drill samples are stored on site and transported by a licenced reputable transport company to a registered laboratory in Perth (Genalysis-Intertek at Maddington, Bureau Veritas in Canning Vale or MinAnalytical in Canning Vale). When at the laboratory samples are stored in a locked yard before being processed and tracked through preparation and analysis (e.g. Lab-Trak system at Genalysis-Intertek).
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits have been completed on sampling techniques and data due to the early-stage nature of the drilling

Section 2 Reporting of Exploration Results

Criteria	***Explanation***	**Commentary**
Mineral tenement and land tenure status	*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.*	Musgrave Minerals secured 100% of the Moyagee Project area in August 2017 (see MGV ASX announcement 2 August 2017: "Musgrave Secures 100% of Key Cue Tenure"). The Break of Day, Starlight, Lena and White Heat prospects are located on granted mining lease M21/106 and the primary tenement holder is Musgrave Minerals Ltd. Regional targets including Big Sky and Numbers are located on M21/106 and E58/335. The Cue project tenements consist of 38 licences. The tenements are subject to standard Native Title heritage agreements and state royalties. Third party royalties are present on some individual tenements. The Mainland prospects are on tenements P21/731, 732, 735, 736, 737, 739, 741 where MGV has an option to acquire 100% of the basement gold rights on the tenements (not part of the EVN JV). An Earn-in and Exploration Joint Venture was executed with Evolution Mining Ltd on 16 September 2019 covering Lake Austin and some surrounding tenure but excludes all existing resources including Break of Day and Lena (*see MGV ASX release dated 17 September 2019, "Musgrave and Evolution sign an $18 million Earn-in JV and $1.5 million placement to accelerate exploration at Cue"*) and the new Mainland option area.
	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.	The tenements are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	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. At Break of Day, Lena and Mainland historical exploration and drilling has been undertaken by a number of companies and at Break of Day and Lena most recently by Silver Lake Resources Ltd in 2009-13 and prior to that by Perilya Mines Ltd form 1991-2007. Musgrave Minerals has undertaken exploration since 2016. Drill holes at the Waratah prospect with prefixes MYP and MG were drilled prior to MGV acquiring the Project.
Geology	*Deposit type, geological setting and style of mineralisation.*	Geology comprises typical Archaean Yilgarn greenstone belt lithologies and granitic intrusives. Two main styles of mineralisation are present, typical Yilgarn Archaean lode gold and volcanic massive sulphide (VMS) base metal and gold mineralisation within the Eelya Felsic Complex.
Drill hole Information	*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:* *easting 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 and hole length.*	All RC and aircore drill hole collars with assays received for the current regional drill program at Cue and reported in this announcement are in Tables 1a and 1b and 2a and 2b of this announcement. All relevant historical drill hole information has previously been reported by Musgrave, Perilya, Silver Lake Resources and various other companies over the years. Drill holes at the Waratah prospect with prefixes MYP and MG were drilled prior to MGV acquiring the Project.

Data aggregation methods	*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.*	Significant assay intervals are recorded above 1g/t Au with a minimum internal interval dilution of 2m @ 0.5g/t Au. No cut-off has been applied to any sampling.
	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.	No cut-off has been applied to any sampling. Reported intervals are aggregated using individual assays above 1g/t Au with no more than 2m of internal dilution <0.5g/t Au for any interval. Short high-grade intervals are tabulated in Table 1a.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	*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').*	True widths are not confirmed at this time although all drilling is planned close to perpendicular to interpreted strike of the target lodes at the time of drilling.
Diagrams	*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.*	Diagrams referencing historical data can be found in the body of this report.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	All older MGV drilling data has previously been reported. Some higher-grade historical results may be reported selectively in this release to highlight the follow-up areas for priority drilling. All data pierce points and collars are shown in the diagrams within this release.
Other substantive exploration data	*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.*	All material results from geochemical and geophysical surveys and drilling, related to these prospects has been reported or disclosed previously.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	A range of exploration techniques will be considered to progress exploration including additional surface sampling and drilling.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Refer to figures in the body of this announcement.