

# Musgrave Minerals Ltd: Share Purchase Plan Closes Early

12.01.2021 | [ABN Newswire](#)

Perth, Australia - [Musgrave Minerals Ltd.](#) (ASX:MGV) (FRA:6MU) is pleased to advise that the Share Purchase Plan (SPP) which opened on 18 December 2020 has now exceeded the targeted raising amount of \$2 million with subscriptions received to date in excess of \$3.2 million (subject to final reconciliation).

The support for the SPP follows the successful completion of Musgrave's placement (Placement) which raised \$16 million, as announced by the Company on 14 December 2020.

In light of the positive early response to the SPP by Musgrave Shareholders, the directors of the Company (Directors) have resolved to close the SPP today, in accordance with the terms of the SPP.

The Company advises that any further applications received after 5pm (Perth time) on 12 January 2021 will not be accepted under the SPP and application monies will be returned in full to the applicant. As per the terms of the SPP Offer document, the Directors will determine the scale back of applications, if any, and a further announcement will be made to the ASX in accordance with the listing rules.

Musgrave expects to issue the new fully paid ordinary shares in the Company (New Shares) as a result of subscriptions accepted under the SPP, which will rank equally with existing shares in Musgrave from their date of issue, on 20 January 2021. The New Shares will be issued at an issue price of \$0.36 each, which is the same issue price paid by investors under the Placement.

To view the timetable, please visit:  
<https://abnnewswire.net/lnk/36900WNS>

About Musgrave Minerals Ltd:

[Musgrave Minerals Ltd.](#) (ASX:MGV) 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.

Source:  
[Musgrave Minerals Ltd.](#)

Contact:

Rob Waugh Managing Director [Musgrave Minerals Ltd.](#) +61 8 9324 1061 Luke Forrestal Associate Director Media and Capital Partners +61 411 479 144

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