



Corporate Update – For Immediate Release

Vancouver, British Columbia – March 2, 2012 – Musgrove Minerals Corp. (“Musgrove” or the “Company”) (TSX.V: MGS) announces that further to its news release of February 8, 2012, approval from the TSX.V was provided and the Company has completed the settlement of a total of \$473,790.60 of debt by the issuance of 4,737,906 Common shares of the Company having a deemed value of \$0.10 per Share.

The Company is also pleased to announce that it has arranged “bridge financing” in the amount of \$150,000.00 (Cdn). which will be used for unallocated working capital.

ON BEHALF OF THE BOARD OF DIRECTORS OF  
MUSGROVE MINERALS CORP.

“Rana Vig”

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Rana Vig, President & CEO

*The TSX.V has not reviewed this news release and do not accept responsibility for the adequacy or accuracy of the content of this news release.*

**Musgrove Minerals Corp.**

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