



TSX-V: MGS  
OTC: MGS GF

## MUSGROVE ARRANGES \$585,000 PRIVATE PLACEMENT

**Vancouver, British Columbia** – May 15, 2012 – **Musgrove Minerals Corp.** (“Musgrove” or the “Company”) (TSX.V:MGS) announces that it is arranging, subject to regulatory approval, a non-brokered private placement of up to 6,500,000 Units at a price of \$0.09 per Unit for gross proceeds of \$585,000.00. Each Unit will be comprised of one common share in the capital of the Company and one share purchase warrant (the “Unit”) with each share purchase warrant exercisable to purchase one additional share over a two year period at a price of \$0.12 per share, subject to accelerated expiry, such expiry being accelerated to 30 days in the event the Company’s shares have closed at or above a price of \$0.35 per share for ten consecutive trading days.

The Proceeds of the private placement will be used for general working capital.

The financing remains subject to TSX Venture Exchange acceptance. Finder’s fees may be payable in connection with this private placement.

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

*“Rana Vig”*

Rana Vig,  
President and CEO

### **About Musgrove Minerals Corp.**

**Musgrove Minerals Corp.** [www.musgroveminerals.com](http://www.musgroveminerals.com) is a mineral-exploration resource company trading on the TSX Venture Exchange (Symbol:MGS). The Company is currently exploring advanced exploration-stage projects; the 100% interest “Empire Mine” Project; the 100% interest “Musgrove Creek” Gold Project, The Empire Mine Project is a polymetallic skarn deposit containing copper, zinc, gold and silver located in the Alder Creek Mining District in Custer County, Idaho. The mine is located on the east-facing slope of the White Knob Mountains approximately three miles west of Mackay, Idaho. The Property consists of 26 patented mining claims, six mill-site claims and 21 unpatented mining claims.

The Musgrove Project, located in the Panther Creek drainage NNW of Challis, ID, is a prospect for a disseminated gold bulk-tonnage surface project similar to the Beartrack Mine, a nearby former gold producer.

Further information: Rana Vig at (604) 633-2442, or toll free 1-800-667-1442, or via email [rana@musgroveminerals.com](mailto:rana@musgroveminerals.com), or by visiting our website at [www.musgroveminerals.com](http://www.musgroveminerals.com)

**FORWARD LOOKING STATEMENTS** *This press release may contain or refer to certain forward-looking statements relating, but not limited to, Musgrove’s expectations, intentions, plans and beliefs with respect to Musgrove. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “does not expect”, “is expected”, “budget”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or equivalents or variations, including negative variations, of such words and phrases, or state that certain actions, events or results, “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved. Forward-looking statements rely on certain underlying assumptions that, if not realized, can result in such forward-looking statements not being achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of Musgrove to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. Although Musgrove has attempted to identify important factors that could cause actual actions, events or results or cause actions, events or results not to be estimated or*

*intended, there can be no assurance that forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Other than as required by applicable Canadian securities laws, Musgrove does not update or revise any such forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events. Accordingly, readers should not place undue reliance on forward-looking statements.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release*