



TSX-V: MGS
OTC: MGSF

Musgrove Minerals Closes \$585,000 Private Placement

Vancouver, British Columbia – May 30, 2012 – **Musgrove Minerals Corp.** (“Musgrove” or the “Company”) (TSX.V: MGS) announces that it has received approval from the TSX Venture Exchange and closes its non-brokered private placement of 6,500,000 Units at a price of \$0.09 per Unit for gross proceeds of \$585,000.00. Each Unit is 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; however, if the shares of the Company trade at \$0.35 or greater for a period of ten consecutive trading days, the Company may, upon notice to the warrant holders, shorten the exercise period to 30 days from the date of the notice.

The following entities and individuals that are either insiders or professionals have purchased units in this Private Placement: Rana Vig 600,000; Accretive Capital (Martin Bernholtz) 500,000; Norman Brewster 125,000; Gary Singh 653,333. Proceeds will be used for general working capital purposes.

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 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, or by visiting our website at 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