



TSX-V: MGS
OTC: MGS GF

Musgrove Minerals grants payment extension to Konnex Resources

Surrey, British Columbia – November 12, 2012 – Musgrove Minerals Corp. (“Musgrove” or the “Company”) (TSX.V: MGS) announces that, it has agreed to grant an extension to Konnex Resources Inc. ("Konnex") towards its scheduled payment of \$250,000 as per the Empire Mine project Option Agreement (the “Agreement”) announced on April 27, 2012.

Under the original terms of the agreement, Musgrove will receive a total of \$1,490,000 cash and \$350,000 of Konnex stock (see full details of the deal including a breakdown of the payment schedule news released and filed on Sedar on April 27, 2012 or at www.musgroveminerals.com) Of the \$1,490,000 cash commitment the Company has received \$290,000 thus far. The next scheduled payment is \$250,000 and was due on November 10, 2012.

Due to difficult market conditions, Konnex has asked the Company for a ninety (90) day extension to make the \$250,000 payment. For the extension, Konnex will issue the Company 150,000 shares in its capital by November 19, 2012.

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

BY ORDER OF THE BOARD

"Rana Vig"

Rana Vig,
President and CEO
MUSGROVE MINERALS CORP.

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 the Musgrove Creek Gold Project, an advanced stage exploration project located in a historic Gold mining district in Idaho, USA and approximately 24 Km (15 mi) from Meridian Gold's past producing Beartrack Mine which produced approximately 600,000 oz of Gold from 1996 - 2001.

The Musgrove Creek Gold Project contains a NI 43-101 Inferred Mineral Resource estimate of 8 million tonnes at 1.22 g/t Au (0.036 oz/ton) at a gold cut-off of 0.8 g/t (0.023 oz/ton). This is equivalent to 313,822 oz (9,761 kg) of gold (Gruenwald and Makepeace, 2004).

Musgrove Minerals also has interest in three (3) other projects - The Vianey Silver Project in Mexico that it recently sold for \$325,000 to Grand Peak Capital (GPK); The Charay Gold property in Mexico that it Optioned to Westridge Resources (WST); and, the Empire Mine project - a polymetallic skarn deposit containing copper, zinc, gold and silver located in the Alder Creek Mining District in Custer County, Idaho - that it recently joint ventured to Konnex Resources, currently a private company seeking to go public - owned 18% by Cliffs Natural Resources (CLF:NYSE).

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

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

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