Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Musgrave Minerals Limited
ABN	12 143 890 671

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Graham Ascough
Date of last notice	26 August 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	 (1) Mr Graham Leslie Ascough + Mrs Patricia Lynn Ascough (2) Mr Graham Leslie Ascough + Mrs Patricia Lynn Ascough (3) Ascough Family A/C> 	
Date of change	15 October 2021	
No. of securities held prior to change	 (1) 1,091,172 Ordinary Fully Paid Shares (2) 750,000 Ordinary Fully Paid Shares (2) 1,500,000 unlisted \$0.1275 options expiring 16/11/2021 (1) 1,500,000 unlisted \$0.932 options expiring 20/08/2023 	
Class	Fully paid ordinary shares	
Number acquired	1,500,000	
Number disposed	Nil	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$191,250	

⁺ See chapter 19 for defined terms.

No. of securities held after change (1) 1,091,172 Ordinary Fully Paid Shares (2) 2,250,000 Ordinary Fully Paid Shares (1) 1,500,000 unlisted \$0.932 options expiring 20/08/2023	
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of unlisted options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – *Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

Appendix 3Y Page 2 01/01/2011

0.1275Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Musgrave Minerals Limited
ABN	12 143 890 671

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Robert Waugh
Date of last notice	4 February 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Robert Scott Waugh + Mrs Sara Ruth Waugh <waugh a="" c="" family=""></waugh>	
Date of change	15 October 2021	
No. of securities held prior to change	4,300,000 fully paid ordinary shares 1,000,000 unlisted \$0.1275 options expiring 16/11/2021 3,000,000 unlisted \$0.1045 options expiring 21/11/2022 1,500,000 unlisted \$0.932 options expiring 20/08/2023	
Class	Fully paid ordinary shares	
Number acquired	1,000,000	
Number disposed	Nil	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$127,500	

⁺ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

No. of securities held after change	5,300,000 fully paid ordinary shares 3,000,000 unlisted \$0.1045 options expiring 21/11/2022 1,500,000 unlisted \$0.932 options expiring 20/08/2023	
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of unlisted options	

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – *Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

Appendix 3Y Page 2 o1/o1/2011

⁺ See chapter 19 for defined terms.

24Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	MUSGRAVE MINERALS LTD
ABN	12 143 890 671

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John Percival
Date of last notice	27 November 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	1. Direct	
	2. Indirect	
Nature of indirect interest	22. Astron O Martina Dividid (Ma Dansival is a divisitor and	
(including registered holder)	2a. Aston & Martine Pty Ltd (Mr Percival is a director and	
Note: Provide details of the circumstances	beneficiary) 2b. Mr John Percival and Ms Josephine Gregan as trustees for	
giving rise to the relevant interest.	the Korat Super Fund (Mr Percival is a trustee and beneficiary of	
	the fund)	
	2c. Mrs Josephine Gregan (spouse)	
	ze. Wits soseptime diegan (spouse)	
Date of change	14 October 2021	
No. of securities held prior to	2a. 200,000 Ordinary fully paid shares	
change	2b. 300,000 Ordinary fully paid shares	
	2c. 100,000 Ordinary fully paid shares	
	1. 1,000,000 unlisted \$0.1275 options expiring 16/11/2021	
	1. 500,000 unlisted \$0.932 options expiring 20/08/2023	
	2c. 300,000 unlisted \$0.932 options expiring 20/08/2023	
Class	Fully paid ordinary shares	
Number acquired	Nil	
Number disposed	20. 200 000 Ordinam Fully maid shares	
Number disposed	2a. 200,000 Ordinary fully paid shares	
	2b. 300,000 Ordinary fully paid shares	

 $[\]boldsymbol{+}$ See chapter 19 for defined terms.

01/01/2011 Appendix 3Y Page 1

Appendix 3Y Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	2a. \$71,250 2b. \$108,102
No. of securities held after change	 2c. 100,000 Ordinary fully paid shares 1. 1,000,000 unlisted \$0.1275 options expiring 16/11/2021 1. 500,000 unlisted \$0.932 options expiring 20/08/2023 2c. 300,000 unlisted \$0.932 options expiring 20/08/2023
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trades

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Appendix 3Y Page 2 01/01/2011

 $[\]boldsymbol{+}$ See chapter 19 for defined terms.

Part 3 – *Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

01/01/2011 Appendix 3Y Page 3

⁺ See chapter 19 for defined terms.