



ASX RELEASE

22 December 2022

ASX: MGV

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## Results of Share Purchase Plan

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Musgrave Minerals Limited (ASX: **MGV**, **Musgrave** or the **Company**) is pleased to announce the successful completion of its Share Purchase Plan (**SPP**), as announced on Friday 25 November 2022, which closed at 4.00pm (AWST) on Tuesday 20 December 2022.

Musgrave intended to raise \$2 million under the SPP and reserved the right to scale-back applications or raise a higher amount at its absolute discretion. Musgrave raised \$2,117,000 through the SPP and confirms that all 212 valid applications received from eligible shareholders were accepted.

The SPP complemented the Company's recent placement to sophisticated and institutional investors (**Placement**), which raised \$8 million, as announced by the Company on 25 November 2022.

The Musgrave Board of Directors would like to thank shareholders who participated in the SPP for their support. 10,585,000 new fully paid ordinary shares in the Company (**New Shares**) will be issued under the SPP at \$0.20 each, which is the same issue price paid by investors under the Placement.

Musgrave expects to issue the New Shares on Thursday 29 December 2022 with Quotation of the New Shares and despatch of holding statements on Friday 30 December 2022.

An Appendix 2A in respect of the New Shares will follow in due course.

Authorised for release by the Board of Musgrave Minerals Limited.

*This document may not be released to US wire services or distributed in the United States.*

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**About Musgrave Minerals**

Musgrave Minerals Limited is an active Australian gold explorer and developer. Musgrave's mission is to safely and responsibly deliver exploration success and advance development opportunities to build a profitable gold mining business at Cue for the benefit of our shareholders and the communities within which we operate.

The Cue Project in the Murchison region of Western Australia is an advanced gold project. Musgrave has had significant exploration success at Cue with the ongoing focus on increasing the gold resources through discovery and extensional drilling to underpin studies that will demonstrate a viable path to near-term development. Musgrave also holds a large exploration tenement package near Mt Magnet in Western Australia and in the Ni-Cu-Co prospective Musgrave Province of South Australia.

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