

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	19 July 2023

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(1) Mr Graham Leslie Ascough + Mrs Patricia Lynn Ascough <Ascough S/F A/C> Mr Graham Leslie Ascough + Mrs Patricia Lynn Ascough <Ascough Family A/C>
Date of change	20 August 2023
No. of securities held prior to change	(a) 3,491,172 fully paid ordinary shares, which have been accepted into the conditional off-market takeover offer made by Ramelius Resources Limited (Ramelius) to acquire 100% of the shares in Musgrave Minerals Limited (Takeover Offer). If the Takeover Offer becomes unconditional and acceptances are processed, 3,491,172 fully paid ordinary shares will be disposed of to Ramelius (b) 1,500,000 unlisted options each exercisable at \$0.932 expiring 20/08/2023 (c) 750,000 unlisted options each exercisable at \$0.59 expiring 18/11/2024 (d) 1,000,000 unlisted options each exercisable at \$0.335 expiring 5/11/2025
Class	Unlisted options

+ See chapter 19 for defined terms.

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Number acquired	nil
Number disposed	(b) 1,500,000 unlisted options each exercisable at \$0.932 expiring 20/08/2023
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	(a) 3,491,172 fully paid ordinary shares, which have been accepted into the Takeover Offer. If the Takeover Offer becomes unconditional and acceptances are processed, 3,491,172 fully paid ordinary shares will be disposed of to Ramelius (c) 750,000 unlisted options each exercisable at \$0.59 expiring 18/11/2024 (d) 1,000,000 unlisted options each exercisable at \$0.335 expiring 5/11/2025
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Expiry 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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ 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

⁺ See chapter 19 for defined terms.

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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	19 July 2023

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Robert Scott Waugh + Mrs Sara Ruth Waugh <Waugh Family A/C>
Date of change	20 August 2023
No. of securities held prior to change	(a) 8,300,000 fully paid ordinary shares, which have been accepted into the conditional off-market takeover offer made by Ramelius Resources Limited (Ramelius) to acquire 100% of the shares in Musgrave Minerals Limited (Takeover Offer). If the Takeover Offer becomes unconditional and acceptances are processed, 8,300,000 fully paid ordinary shares will be disposed of to Ramelius (b) 1,500,000 unlisted options each exercisable at \$0.932 expiring 20/08/2023 (c) 1,500,000 unlisted options each exercisable at \$0.59 expiring 18/11/2024 (d) 2,000,000 unlisted options each exercisable at \$0.335 expiring 05/11/2025
Class	Unlisted options

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Change of Director's Interest Notice

Number acquired	Nil
Number disposed	(b) 1,500,000 unlisted options each exercisable at \$0.932 expiring 20/08/2023
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	nil
No. of securities held after change	(a) 8,300,000 fully paid ordinary shares, which have been accepted into the Takeover Offer. If the Takeover Offer becomes unconditional and acceptances are processed, 8,300,000 fully paid ordinary shares will be disposed of to Ramelius (c) 1,500,000 unlisted options each exercisable at \$0.59 expiring 18/11/2024 (d) 2,000,000 unlisted options each exercisable at \$0.335 expiring 05/11/2025
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Expiry 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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ 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

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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	Kelly Ross
Date of last notice	19 July 2023

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	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	20 August 2023
No. of securities held prior to change	(a) 1,581,492 fully paid ordinary shares, which have been accepted into the conditional off-market takeover offer made by Ramelius Resources Limited (Ramelius) to acquire 100% of the shares in Musgrave Minerals Limited (Takeover Offer). If the Takeover Offer becomes unconditional and acceptances are processed, 1,581,492 fully paid ordinary shares will be disposed of to Ramelius (b) 1,000,000 unlisted options each exercisable at \$0.932 expiring 20/08/2023 (c) 500,000 unlisted options each exercisable at \$0.59 expiring 18/11/2024 (d) 750,000 unlisted options each exercisable at \$0.335 expiring 05/11/2025
Class	Unlisted options

+ See chapter 19 for defined terms.

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Number acquired	Nil
Number disposed	(b) 1,000,000 unlisted options each exercisable at \$0.932 expiring 20/08/2023
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	nil
No. of securities held after change	<p>(a) 1,581,492 fully paid ordinary shares, which have been accepted into the conditional off-market takeover offer made by Ramelius Resources Limited (Ramelius) to acquire 100% of the shares in Musgrave Minerals Limited (Takeover Offer). If the Takeover Offer becomes unconditional and acceptances are processed, 1,581,492 fully paid ordinary shares will be disposed of to Ramelius</p> <p>(c) 500,000 unlisted options each exercisable at \$0.59 expiring 18/11/2024</p> <p>(d) 750,000 unlisted options each exercisable at \$0.335 expiring 05/11/2025</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Expiry 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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	

+ See chapter 19 for defined terms.

Interest after change	
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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.

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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	19 July 2023

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 John Percival and Ms Josephine Gegan as trustees for the Korat Super Fund (Mr Percival is a trustee and beneficiary of the fund) (2) Mrs Josephine Gegan (spouse)
Date of change	20 August 2023
No. of securities held prior to change	(a) 1,000,000 fully paid ordinary shares, which have been accepted into the conditional off-market takeover offer made by Ramelius Resources Limited (Ramelius) to acquire 100% of the shares in Musgrave Minerals Limited (Takeover Offer). If the Takeover Offer becomes unconditional and acceptances are processed, 1,000,000 fully paid ordinary shares will be disposed of to Ramelius (b) 800,000 unlisted options each exercisable at \$0.932 expiring 20/08/2023 (c) 500,000 unlisted options each exercisable at \$0.59 expiring 18/11/2024 (d) 750,000 unlisted options each exercisable at \$0.335 expiring 05/11/2025

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Class	Unlisted options
Number acquired	Nil
Number disposed	(b) 800,000 unlisted options each exercisable at \$0.932 expiring 20/08/2023
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	nil
No. of securities held after change	<p>(a) 1,000,000 fully paid ordinary shares, which have been accepted into the conditional off-market takeover offer made by Ramelius Resources Limited (Ramelius) to acquire 100% of the shares in Musgrave Minerals Limited (Takeover Offer). If the Takeover Offer becomes unconditional and acceptances are processed, 1,000,000 fully paid ordinary shares will be disposed of to Ramelius</p> <p>(c) 500,000 unlisted options each exercisable at \$0.59 expiring 18/11/2024</p> <p>(d) 750,000 unlisted options each exercisable at \$0.335 expiring 05/11/2025</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry 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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	

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Change of Director's Interest Notice

Interest after change	
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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

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