

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	4 September 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	8 September 2023
No. of securities held prior to change	3,491,172 fully paid ordinary shares pending transfer to Ramelius as a result of the Takeover Offer becoming unconditional on 28 August 2023.
Class	Fully paid ordinary shares
Number acquired	nil
Number disposed	3,491,172
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	The Takeover Offer Consideration of one (1) Ramelius Resources Ltd share for every 4.21 Musgrave Shares held and \$0.04 (4 cents) in cash for every Musgrave Share held.
No. of securities held after change	Nil

+ See chapter 19 for defined terms.

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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>	Ramelius Resources Ltd's wholly owned subsidiary Mt Magnet Gold Pty Ltd is now the registered holder of the 3,491,172 Musgrave shares detailed above which have been transferred pursuant to the Takeover Offer.
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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	

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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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 September 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	8 September 2023
No. of securities held prior to change	8,300,000 fully paid ordinary shares pending transfer to Ramelius as a result of the Takeover Offer becoming unconditional on 28 August 2023.
Class	Fully paid ordinary shares
Number acquired	Nil
Number disposed	8,300,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	The Takeover Offer Consideration of one (1) Ramelius Resources Ltd share for every 4.21 Musgrave Shares held and \$0.04 (4 cents) in cash for every Musgrave Share held.

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No. of securities held after change	Nil
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Ramelius Resources Ltd's wholly owned subsidiary Mt Magnet Gold Pty Ltd is now the registered holder of the 8,300,000 Musgrave shares detailed above which have been transferred pursuant to the Takeover Offer.

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	
Interest after change	

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.