

ASX RELEASE 8 May 2020

ASX: MGV

Lapse of Unlisted Options

Musgrave Minerals Limited ("the Company") advises that the number of options on issue has reduced by 50,000 as a result of the lapsing of unlisted employee share options on cessation of employment. The details of the lapsed employee share options are as follows:

ASX Code Number of options Exercise Price Expiry
MGVAB 50,000 \$0.0974 29/11/2020

As at 8 May 2020, the Company has 23,280,000 unlisted options on issue.

For further information, please contact the Company.

AUTHORISED BY:

Trish Farr Company Secretary Musgrave Minerals Limited.

Web: www.musgraveminerals.com.au Email: info@musgraveminerals.com.au

ABN: 12 143 890 671