



# MARKET RELEASE

28 April 2011

## Musgrave Minerals Limited

### PRE-QUOTATION DISCLOSURE

Musgrave Minerals Limited was admitted to the Official List of ASX Limited on Thursday, 28 April 2011.

Official Quotation of the following securities will commence at 10.30am EST on Friday, 29 April 2011.

The following information is released as pre-quotation disclosure.

1. Distribution schedule - Appendix 1A, paragraph 48.
2. Top 20 holders.
3. Updated pro-forma balance sheet based on actual funds raised under the Prospectus.
4. Updated statement of commitments based on actual funds raised under the Prospectus.
5. Statement confirming completion of the Tenement Sale Agreements.
6. Statement confirming that the conditions attaching to the Deed of Assignment and Assumption dated 15 February 2011 between Mithril, PMC, Zeil and the Company have been satisfied.
7. Full terms and conditions of the Current Director's Options referred to in section 11.10 of the Prospectus.
8. Full terms and conditions of the Incoming Managing Director's Options referred to in section 11.10 of the Prospectus.
9. Full terms and conditions of the Tenement Vendor Options referred to in section 11.10 of the Prospectus.
10. Full terms and conditions of the Musgrave Minerals Limited Employment Share Option Plan referred to in section 11.11 of the Prospectus.

11. Statement setting out the number of securities subject to escrow and the escrow period applied to those securities.
12. Company's securities trading policy.
13. Statement providing an update on the status of renewal applications for EL 3941, EL 3942, EL 3940, EL 3939, EL 3955, EL 3954 and EL 4047.
14. Constitution.
15. Appendix 1A, ASX Listing application and agreement.

Security Code:           MGV

Rohan Abeyewardene  
**Acting Manager, Listings (Adelaide)**