



## COMMENCEMENT OF OFFICIAL QUOTATION- MUSGRAVE MINERALS LIMITED

Musgrave Minerals Limited (the "Company") was admitted to the official list of ASX Limited on Thursday, 28 April 2011.

Official quotation of the Company's securities will commence on Friday, 29 April 2011 at 10.30am EST.

|                                   |   |
|-----------------------------------|---|
| <u>Quoted Securities:</u>         | 86,000,000 fully paid ordinary shares   |
| <u>ASX Code:</u>                  | MGV   |
| <u>Time:</u>                      | 10.30AM EST   |
| <u>Date:</u>                      | 29 April 2011   |
| <u>ITS Abbreviation:</u>          | MUSGRAVE  |
| <u>ISIN:</u>                      | AU000000MGV1  |
| <u>Home Branch:</u>               | Adelaide  |
| <u>Industry Classification:</u>   | 1510 - Materials  |
| <u>Registered Office:</u>         | c/- HLB Mann Judd (SA) Pty Ltd<br>82 Fullarton Road<br>Norwood SA 5067  |
| <u>Company Secretary:</u>         | Mr Donald Stephens  |
| <u>Share Registry:</u>            | Computershare Investor Services Pty Ltd<br>Level 5, 115 Grenfell Street<br>Adelaide SA 5000<br><br>Phone: (08) 8236 2300<br>Fax: (08) 8236 2305 |
| <u>Balance Date:</u>              | 30 June   |
| <u>CHESS:</u>                     | Participating. The Company will also operate an issuer sponsored subregister.   |
| <u>State of Incorporation:</u>    | Victoria  |
| <u>ASX restricted securities:</u> | See below   |

No responsibility is accepted for any inaccuracies in the matter published.  
New Listing 19A.doc

Dividend Policy:

Refer to page 6 of the Prospectus

Activities:

Exploration for nickel sulphide deposits, copper, cobalt and PGE mineralisation in the Musgrave region of South Australia.

Securities not quoted:

26,500,000 ordinary shares fully paid classified by ASX as restricted securities and to be held in escrow for a period of 24 months from commencement of official quotation.

8,500,000 ordinary shares fully paid classified by ASX as restricted securities and to be held in escrow for a period of 12 months from the date of issue.

4,750,000 options exercisable at 36 cents each on or before 17 February 2016 classified by ASX as restricted securities and to be held in escrow for a period of 24 months from commencement of official quotation.

2,500,000 options exercisable at 50 cents each on or before 17 February 2016 classified by ASX as restricted securities and to be held in escrow for a period of 24 months from commencement of official quotation.

7,750,000 options exercisable at 25 cents each on or before 19 April 2016 classified by ASX as restricted securities and to be held in escrow for a period of 24 months from commencement of official quotation.

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|----------------------|--------------------|
| <b>ASX Contact:</b>  | Rohan Abeyewardene |
| <b>Business Unit</b> | Listings Adelaide  |
| <b>Ext.No:</b>       | 4004               |
| <b>Date:</b>         | 28 April 2011      |