



ASX RELEASE

18 November 2016

ASX: MGV

Release of Shares from Voluntary Escrow

In accordance with ASX Listing Rule 3.10A, Musgrave Minerals Limited (“the Company”) advises that 4,032,258 ordinary shares (**Escrowed Shares**) will be released from voluntary escrow on 4 December 2016.

The Escrowed Shares, which are subject to voluntary escrow provisions for 12 months, were issued on 4 December 2015 to Silver Lake Resources Limited pursuant to a Farm-In and Joint Venture Agreement with the Company (refer ASX Announcement 25 November 2015 “*Musgrave Secures Advanced Gold and Copper Project*”).

For further information, please contact the Company.

A handwritten signature in black ink, appearing to read "Trish Farr", enclosed within a circular scribble.

Trish Farr
Company Secretary
Musgrave Minerals Limited.