



ASX RELEASE

6 March 2018

ASX: MGV

Expiry of Unlisted Options

Musgrave Minerals Limited ("the Company") advises that the number of options on issue has reduced by 500,000 as a result of the expiration of unlisted options issued to an employee under the Company's Employee Share Option Plan.

Details of the expired employee share options are as follows:

| Number of options | Number of Holders | Exercise Price | Expiry |
|--------------------------|--------------------------|-----------------------|---------------|
| 500,000 | 1 | \$0.25 | 5 March 2018 |

As at 6 March 2018 the Company has 9,975,000 unlisted options on issue.

For further information, please contact the Company.

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

Trish Farr
Company Secretary
Musgrave Minerals Limited.