



ASX RELEASE

20 August 2020

ASX: MGV

TERMS OF DIRECTOR AND CONSULTANT OPTIONS

Musgrave Minerals Limited ("Company") confirms that shareholder approval will be sought at the Company's general meeting today for the grant of up to 5,000,000 Director Options and up to 900,000 Consultant Options as outlined in the Notice of Meeting dated 2 July 2020 as released to ASX on 17 July 2020.

The exercise price for the Director Options proposed to be issued to Directors and Consultants is \$0.932.

Full terms and conditions of the Director and Consultant Options are disclosed in the Notice of Meeting.

The Company will advise the outcome of the meeting in due course.

Authorised by:

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