Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme Musgrave Minerals Limited

ACN/ARSN 143 890 671

1. Details of substantial holder (1)

Name Silver Lake Resources Limited ACN 108 779 782, Silver Lake (Integra) Pty Ltd ACN 093 278 436, and their

related bodies corporate listed in Annexure A to this notice ("Silver Lake Entities")

ACN/ARSN (if applicable) As above

The holder ceased to be a

substantial holder on 19/05/17 The previous notice was given to the company on 15/08/16 The previous notice was dated 15/08/16

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
19/05/17	Silver Lake Resources Ltd and Silver Lake (Integra) Pty Ltd	Dilution as a result of placement	N/A	N/A	N/A

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	

4. Addresses

The addresses of the persons named in this form are as follows:

Name	Address		
Silver Lake Resources Limited and Silver Lake	Suite 4 Level 3, South Shore Centre, 83-85 South Perth Esplanade, South Perth, WA 6151		
(Integra) Pty Ltd			
Silver Lake Entities	Refer Annexure A		

Signature

print name David Berg

capacity Company Secretary

signature

date 23/05/17

ANNEXURE A

SILVER LAKE RESOURCES LIMITED ACN 108 779 782

This is the annexure of 1 page marked "A" referred to in the Form 605, Notice of ceasing to be a substantial holder, signed by me and dated 23 May 2017

David Berg, Company Secretary

Name	ACN	Address	
Cue Minerals Pty Ltd	130 253 146	Suite 4 Level 3, South Shore Centre, 83-85 South Perth Esplanade, South Perth, WA 6151	
Backlode Pty Ltd	080 885 730	Suite 4 Level 3, South Shore Centre, 83-85 South Perth Esplanade, South Perth, WA 6151	
Loded Pty Ltd	093 988 071	Suite 4 Level 3, South Shore Centre, 83-85 South Perth Esplanade, South Perth, WA 6151	
Paylode Pty Ltd	093 400545	Suite 4 Level 3, South Shore Centre, 83-85 South Perth Esplanade, South Perth, WA 6151	
Great Southern Minerals Pty Ltd	ACN 601 511 915	Suite 4 Level 3, South Shore Centre, 83-85 South Perth Esplanade, South Perth, WA 6151	