

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme **MUSTANG RESOURCES LIMITED**

ACN/ARSN **090 074 085**

1. Details of substantial holder (1)

Name **Lanstead Capital L.P.**

ACN/ARSN (if applicable) **LP011908**

The holder ceased to be a substantial holder on **18/11/2016**

The previous notice was given to the company on **23/08/2016**

The previous notice was dated **15/08/2016**

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
18/11/2016	Lanstead Capital L.P	Off market trade - sale	A\$0.029	Ordinary, 48,562,500	15.00%

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

4. Addresses

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

Name	Address
ALL ENTITIES	c/o Cooley Services Limited, Dashwood, 69 Old Broad Street, London EC2M 1QS

Signature

print name	LISA DE VARGAS	capacity	COMPANY CONTROLLER
sign here		date	18/11/2016