

Form 605Corporations 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 III LLC**

ACN/ARSN (if applicable)

The holder ceased to be a substantial holder on **22/12/2016**The previous notice was given to the company on **18/11/2016**The previous notice was dated **18/11/2016****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
22/12/2016	Lanstead III LLC	Off market trade - sale	A\$0.024	Ordinary, 44,062,500	11.83%
22/12/2016	-	Issuer 3B	-	-	-

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

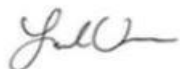
4. Addresses

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

Signatureprint name **LISA DE VARGAS**capacity **COMPANY CONTROLLER**

sign here

date **27/12/2016**