

24 January 2017

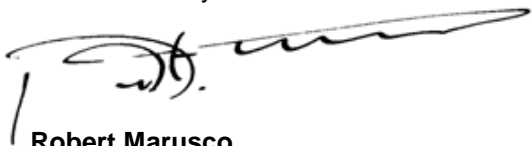
NOTIFICATION UNDER SECTION 708A(5)(E)

On 24 January 2017 Mustang Resources Limited ("**MUS**" or "the Company") issued 84,840,008 fully paid Ordinary Shares together with 72,856,933 options. The Shares and options were included in an Appendix 3B announcement to the Australian Stock Exchange ("ASX") lodged on 24 January 2017.

The Company gives notice pursuant to Section 708A(5)(e) of the Corporations Act that, in relation to those Shares:

1. The Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act.
2. The Company, as at the date of this Notice, has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to the Company;
 - (b) Section 674 of the Act.
3. As at the date of this Notice, there is no information:
 - (a) that has been excluded from a continuous disclosure notice in accordance with the ASX listing rules; and
 - (b) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - the rights and liabilities attaching to the Shares.

Yours Faithfully



Robert Marusco
Company Secretary

MUSTANG RESOURCES LIMITED

Level 10, 20 Martin Place, Sydney NSW 2000 Australia

Registered Office: PO Box 840, South Perth WA 6951

Sydney Telephone: +61 (0) 2 9239 3119 | Perth Telephone: +61 (0) 8 9217 2400

ACN: 090 047 785 | Website: www.mustangresources.com.au