



27 March 2017

COMPANY INFORMATION

Mustang Resources Ltd
ABN 34 090 074 785
ASX Code: MUS

Current Shares on Issue:
525,956,516
Market Capitalisation:
\$41.55M as at 24 March 2017

COMPANY DIRECTORS

Ian Daymond
Chairman

Christiaan Jordaan
Managing Director

Cobus van Wyk
Director

RUBY INVENTORY CONTINUES TO GROW

MUSTANG LISTED ON THE FRANKFURT STOCK EXCHANGE

Listing is in response to rapidly growing interest in the Company's ruby and graphite projects from European investors

Mustang Resources Limited (**ASX:MUS**) is pleased to announce that its gem-ruby inventory has grown to **63,989cts** with strong receipts from prospecting teams and processing from the Alpha deposit in the first three weeks of March.

Furthermore, the Company is pleased to announce that the first Montepuez 'Special Stones' sent to the US have now been cut by internationally-recognised gemstone cutter and polisher Meg Berry. They are currently being polished in preparation for certification at the GIA Laboratory and their sale in Q2 2017.

Mustang also announces that the Company's fully paid ordinary shares have recently listed on the Frankfurt Stock Exchange, trading under the symbol **GGY**. The Company retains its primary listing on the Australian Securities Exchange.

The listing in Frankfurt is a result of the growing interest in the Company's Montepuez Ruby Project and in the Caula Graphite Project from European investors. Both projects are located in northern Mozambique.

For and on behalf of the Company.

Christiaan Jordaan
Managing Director

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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About Mustang Resources Ltd (ASX:MUS) (GR:GGY)

Listed on the Australian Securities Exchange, Mustang Resources Limited (ASX:MUS) (GR:GGY) is an emerging gemstone developer and producer focused on the near-term development of the highly prospective Montepuez Ruby Project in northern Mozambique.

The Montepuez Ruby Project consists of four licences covering 19,500 hectares adjacent to the world's largest ruby deposit discovered by Gemfields PLC (AIM:GEM) in 2012. Since supply of rubies from sources outside Mozambique has become fractured and unreliable, Mustang stands to capitalise on the current demand around the world for ethically produced rubies by becoming a reliable, consistent supplier of high-quality rubies.

The Company is fast-tracking its work program on the Montepuez Ruby Project with high priority targets being identified and low-cost bulk sampling well underway.

Mustang also holds interests in seven graphite licences in the Balama area of Mozambique, where it has discovered a Tier-1 high-grade flake graphite deposit at its Caula Project.

Visit the Mustang website at www.mustangresources.com.au for more information.