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10 June 2015

BOARD CHANGES AND APPOINTMENT OF CHIEF OPERATING OFFICER

Mustang Resources Limited “the Company” (ASX: MUS) announces that, as foreshadowed in the Company’s prospectus dated 2 April 2015, **Mr Cobus Van Wyk** has been appointed an Executive Director of the Company effective today.

He is the chief executive officer of the Regius group of companies in South Africa which are responsible for the local management of the Company’s diamond and graphite projects in Mozambique. Directors welcome him to the Board.

As also foreshadowed in the prospectus, the Company also announces that **Mr Mark Freeman**, who has served as a Director since 30 July 2014, has resigned today as a Director upon the re-listing of the Company, having successfully fulfilled his assignment in changing the activities of the Company and moving the Company from oil and gas investments in the U.S.A. to diamonds and graphite exploration in Mozambique.

The Board of Directors thanks Mark especially for his outstanding efforts in achieving the re-listing of the Company. Mark will be pursuing other business interests primarily as the managing director of Grand Gulf Energy Ltd. Directors wish him well.

The Company would also like to advise that **Mr Andrew Law** will be appointed as Chief Operating Officer. He has been providing consulting technical services to the Company in recent months and will officially take up his duties as COO on 15 June 2015.

Andrew has over 30 years’ experience in the mining industry in Australia, Africa and South America. His extensive technical and management experience in Southern Africa with specific experience in alluvial diamonds and graphite deposits.

Andrew holds a Higher National Diploma in Mine Engineering (Witwatersrand) and a Master’s degree in Business Administration (University of Western Australia). He is a Fellow and Chartered Professional of the AusIMM (CP Management), a Fellow of the Institute of Quarrying – Australia, a Member of the Australian Institute of Company Directors and an Associate Fellow of the Australian Institute of Management.

For and on behalf of the Board

Chris Ritchie
Company Secretary