

## Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To: Company Name / Scheme

**MUSTANG RESOURCES LIMITED**

ACN / ARSN:

090 074 785

**1. Details of substantial holder (1)**

Name:

**MR FRANK PETRUZZELLI**

ACN/ARSN: (if applicable)

The holder became a substantial holder on

21 May 2015

**2. Details of voting power**

The total number of votes attached to all the voting shares or voting interests in the scheme that the substantial holder or an associate (2) has a relevant interest (3) in on the date the substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting Power
Fully Paid Ordinary Shares	16,105,043	16,105,043	17.85%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Elba Investments Pty Ltd, as trustee for the Petruzzelli Family Trust	Pursuant to section 608(1) (c) of the Corporations act for a person who has the power to dispose of or control the exercise of a power to dispose of the shares	Ord: 15,820,201
F & A Petruzzelli Superannuation Fund Pty Ltd	Pursuant to section 608 (3) of the Corporations Act for a person who holds more than 20% of the shares in the legal holder.	Ord: 284,096
Frank Petruzzelli <F & A Petruzzelli Super Fund A/C<	Pursuant to section 608(1) (c) of the Corporations act for a person who has the power to dispose of or control the exercise of a power to dispose of the shares	Ord: 746

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Elba Investments Pty Ltd, as trustee for the Petruzzelli Family Trust	Elba Investments Pty Ltd	Elba Investments Pty Ltd	Ord: 15,820,201
F & A Petruzzelli Superannuation Fund Pty Ltd	F & A Petruzzelli Superannuation Fund Pty Ltd	F & A Petruzzelli Superannuation Fund Pty Ltd	Ord: 284,096
Frank Petruzzelli <F & A Petruzzelli Super Fund A/C<	Frank Petruzzelli <F & A Petruzzelli Super Fund A/C<	Frank Petruzzelli <F & A Petruzzelli Super Fund A/C<	Ord: 746

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Elba Investments Pty Ltd	21 May 2015		(1)	Ord: 14,997,813
Elba Investments Pty Ltd	21 May 2015	\$100,000 (2)		Ord: 500,000

- (1) Issued pursuant to the acquisition agreements for the purchase of 78% Save River Diamonds Pty Ltd (of which Elba Investments held 35% of the 78%), 74% of the issued capital of Sese Diamonds (of which Elba Investments held 42% of the 74%) and 100% of Balama Resources Pty Ltd (of which Elba Investments held 33% of the 100%).
- (2) Issued in part satisfaction of the debt owed by Balama Resources Pty Ltd to Elba Investments Pty Ltd.

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Elba Investments Pty Ltd (ACN 006 799 113)	Mr Petruzzelli is a joint secretary of Elba Investments Pty Ltd and a beneficiary of the Petruzzelli Family Trust.
F & A Petruzzelli Superannuation Fund Pty Ltd (ACN 150 758 419)	Mr Petruzzelli is a director of the company and a beneficiary of the superannuation Fund.
Frank Petruzzelli <F & A Petruzzelli Super Fund A/C>	Mr Petruzzelli is a beneficiary of the superannuation fund.

## 7. Addresses of persons named in this form are as follows:

Name	Address
Elba Investments Pty Ltd	566 Elizabeth Street, Melbourne, 3000
F & A Petruzzelli Superannuation Fund Pty Ltd	566 Elizabeth Street, Melbourne, 3000
Frank Petruzzelli <F & A Petruzzelli Super Fund A/C>	566 Elizabeth Street, Melbourne, 3000

## Signature

Print Name FRANK PETRUZZELLI Capacity \_\_\_\_\_

Sign Here Frank Petruzzelli Date 29/06/2015

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interest (e.g. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of the each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671N (7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interest in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:

- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even, if they are not paid directly to the person from whom the relevant interest was acquired.