



ABN 34 090 074 785
566 Elizabeth Street,
Melbourne 3000
Telephone: +61 3 9347 2409
Facsimile: +61 3 9349 1186

13 July 2015

BOARD CHANGES

Mustang Resources Limited (ASX: MUS) ("the Company") announces the appointment of **Mr Frank Petruzzelli** as a Non-Executive Director of the Company. Frank is a principal of MDB Taxation & Business Services Pty Ltd, an Australian accounting firm. He is an accounting and management services specialist and advises ASX listed companies and large private organisations. Frank holds a Bachelor of Business (Accounting) and is a Fellow of the National Taxation Institute of Australia and a Fellow of the Institute of Public Accountants.

Having previously served on the Board as a founding Director, Frank was instrumental in the Company acquiring the graphite and diamond assets in Mozambique and is currently the Company's largest substantial shareholder with 17.85%.

The Company also announces that, following his recent appointment as Chief Operations Officer, **Mr Andrew Law** has been appointed to the Board as Technical Director.

Andrew has over 30 years' experience in the mining industry in Australia, Africa and South America. He has 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.

The Company also announces that **Chris Ritchie** has voluntarily ceased to be a Director of the Company following the successful completion of the restructuring and re-listing of the Company in which he play a key part. Chris will continue to be the Company's Chief Financial Officer and Company Secretary and will be actively involved in the integration of the recent acquisitions and future acquisitions.

The Board now comprises two executive directors and two non-executive directors.

For and on behalf of the Board

Ian C Daymond, Chairman