

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

|                       |                                  |
|-----------------------|----------------------------------|
| <b>Name of entity</b> | <b>MUSTANG RESOURCES LIMITED</b> |
| <b>ABN</b>            | <b>34 090 074 785</b>            |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                   |
|----------------------------|-------------------|
| <b>Name of Director</b>    | Frank Petruzzelli |
| <b>Date of last notice</b> | 16 July 2015      |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                                         |                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                      | Indirect                     |
| <b>Nature of indirect interest<br/>(including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Elba Investments Pty Ltd     |
| <b>Date of change</b>                                                                                                                                                   | 6 August 2015                |
| <b>No. of securities held prior to change</b>                                                                                                                           | 15,820,201                   |
| <b>Class</b>                                                                                                                                                            | Ordinary Shares              |
| <b>Number acquired</b>                                                                                                                                                  | 50,000                       |
| <b>Number disposed</b>                                                                                                                                                  | -                            |
| <b>Number expired</b>                                                                                                                                                   | 0                            |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                                | \$10,250 (\$0.205) per share |
| <b>No. of securities held after change</b>                                                                                                                              | 15,870,201                   |

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+ See chapter 19 for defined terms.

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|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On Market Trade |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

|                                                                                                                                                                              |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Detail of contract</b>                                                                                                                                                    |  |
| <b>Nature of interest</b>                                                                                                                                                    |  |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                      |  |
| <b>Date of change</b>                                                                                                                                                        |  |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |  |
| <b>Interest acquired</b>                                                                                                                                                     |  |
| <b>Interest disposed</b>                                                                                                                                                     |  |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation                                                                 |  |
| <b>Interest after change</b>                                                                                                                                                 |  |

## Part 3 – <sup>+</sup>Closed period

|                                                                                                                                                               |    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| <b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b> | NO |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>                                                          |    |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                               |    |

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<sup>+</sup> See chapter 19 for defined terms.