

## Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interest of 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)

There was a change in the interests of the substantial holder on: 2 March 2016

The previous notice was given to the company on: 3 December 2015

The previous note was dated: 3 December 2015

**2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or schemes, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting Power (5)	Person's votes	Voting power (5)
Fully Paid Ordinary Shares	16,106,607	17.85%	23,124,802	14.86%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
2/3/2016	Elba Investments Pty Ltd	Consideration for sale of Ruby assets to the Company	Sale of interest in Ruby assets acquired by the Company	Fully Paid Ordinary Shares 6,913,195	6,913,195

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest	Class and number of securities	Person's votes
Elba Investments Pty Ltd, as trustee for the Petruzzelli Family Trust	Elba Investments Pty Ltd	Elba Investments Pty Ltd	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 shares	22,838,396	14.68%
F & A Petruzzelli Superannuation Fund Pty Ltd	F & A Petruzzelli Superannuation Fund Pty Ltd	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	284,096	0.18%

#### 4. Present relevant interests (continued)

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest	Class and number of securities	Person's votes
Mr Frank Petruzzelli & Mrs Anna Petruzzelli <F & A Petruzzelli Super Fund A/C<	Mr Frank Petruzzelli & Mrs Anna Petruzzelli <F & A Petruzzelli Super Fund A/C<	Mr Frank Petruzzelli & Mrs Anna 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 shares	2,310	0.00%

#### 5. Changes in association:

The persons who have become associates (2) of, ceased to be associated of, or have changed the nature of the association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

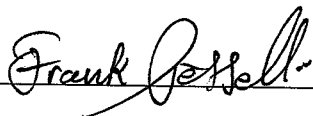
#### 7. Addresses

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

#### Signature

Print Name FRANK PETRUZZELLI Capacity Director

Sign Here



Date 17/03/2016

#### 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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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).

See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.

- (7) 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 happenings 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.