

# 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>ACN</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 <b>PETRUZZELLI</b>
<b>Date of last notice</b>	13 August 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>	
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect – Elba Investments Pty Ltd  Direct – F & A Petruzzelli Superannuation Fund Pty Ltd
<b>Date of change</b>	2 March 2016
<b>No. of securities held prior to change</b>	<b>Elba Investments Pty Ltd</b> 15,925,201 Ordinary Shares  5,308,400 MUSO Quoted Options expiring 30 June 2017 with an exercise price of \$0.25  <b>F &amp; A Petruzzelli Superannuation Fund Pty Ltd</b> 286,406 Ordinary Shares  95,467 MUSO Quoted Options expiring 30 June 2017 with an exercise price of \$0.25
<b>Class</b>	Ordinary Shares
<b>Number acquired</b>	6,913,195 ordinary shares
<b>Number disposed</b>	Not Applicable

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+ See chapter 19 for defined terms.

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$1,382,639 (at a deemed \$0.20) per share Consideration for the sale of interest in Ruby project acquired by the Company.
<b>No. of securities held after change</b>	<b>Elba Investments Pty Ltd</b> 22,838,396 Ordinary Shares  14,997,813 – escrowed until 21 May 2016 6,193,195 – escrowed until 2 March 2017  5,308,400 MUSO Quoted Options expiring 30 June 2017 with an exercise price of \$0.25  <b>F &amp; A Petruzzelli Superannuation Fund Pty Ltd</b> 286,406 Ordinary Shares  95,467 MUSO Quoted Options expiring 30 June 2017 with an exercise price of \$0.25
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issued as consideration for sale of interest in Ruby project acquired by the Company.

## 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>	Pursuant to the acquisition agreements for Save River Diamonds, Sese Diamonds Pty Ltd and Balama Resources Pty Ltd
<b>Nature of interest</b>	As a related party of Elba Investments Pty Ltd
<b>Name of registered holder (if issued securities)</b>	Elba Investments Pty Ltd
<b>Date of change</b>	No change
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	Unlisted Options – 1,205,597 Class A Performance Share Rights – 1,101,493 Class B Performance Share Rights – 550,746 Class C Performance Share Rights – 1,309,702 Class D Performance Share Rights – 654,851 Class E Performance Share Rights – 4,200,000 Class F Performance Share Rights – 4,200,000 Class G Performance Share Rights – 4,200,000
<b>Interest acquired</b>	Nil
<b>Interest disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Nil

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<b>Interest after change</b>	Unlisted Options – 1,205,597 Class A Performance Share Rights – 1,101,493 Class B Performance Share Rights – 550,746 Class C Performance Share Rights – 1,309,702 Class D Performance Share Rights – 654,851 Class E Performance Share Rights – 4,200,000 Class F Performance Share Rights – 4,200,000 Class G Performance Share Rights – 4,200,000
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**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>	N/a
<b>If prior written clearance was provided, on what date was this provided?</b>	N/a

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