



ANNOUNCEMENT

24 May 2016

COMPANY INFORMATION

Mustang Resources Ltd

ABN 34 090 074 785

ASX Code: MUS

Current Shares on Issue:

194,250,598

Market Capitalisation

\$7.77 M as at 24 May 2016

COMPANY DIRECTORS

Ian Daymond
Chairman

Christiaan Jordaan
Managing Director

Cobus van Wyk
Director

Frank Petruzzelli
Director

Andrew Law
Director

RELEASE FROM ESCROW

In accordance with Listing Rule 3.10A of the ASX Listing Rules, Mustang Resources Limited (**ASX: MUS**) advises that the following securities being released from escrow;

Security Description	Release Date	Number
Ordinary Shares fully paid	21 May 2016	27,380,060
Options Expiring 21 May 2017 exercise price 21 cents	21 May 2016	2,238,806

FOR FURTHER INFORMATION, PLEASE CONTACT:

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About Mustang Resources Ltd (MUS.AU)

Listed on the Australian Securities Exchange, Mustang Resources Limited (MUS:AU) is an emerging gemstone developer focused on the near-term development of the highly prospective Montepuez Ruby Project in Northern Mozambique.

The Montepuez Ruby Project consists of three licences covering 15,800 hectares directly adjacent to the world's largest ruby deposit discovered by Gemfields PLC (GEM:LN) in 2012. Since supply of rubies from sources outside Mozambique has become fractured and unreliable, Mustang stands to capitalise on the current demand (fueled by markets around the world) by becoming a reliable, consistent supplier of high-grade rubies.

The Company is currently undergoing a fast tracked work program on the Montepuez Ruby Project with high priority targets identified and low-cost bulk sampling to commence in the near term. Mustang also has interests in the Save River Diamond Project, and the Balama Graphite Project in Mozambique. All three projects have significant unlocked value which Mustang intends to realise.

Twitter: @Mustang_Res
mustangresources.com.au