



ANNOUNCEMENT

18 October 2016

COMPANY INFORMATION

Mustang Resources Ltd
ABN 34 090 074 785
ASX Code: MUS

Current Shares on Issue:
323,749,913
Market Capitalisation
\$11.00 M as at 18 October 2016

COMPANY DIRECTORS

Ian Daymond: Chairman
Christiaan Jordaan: Managing Director
Cobus van Wyk: Director
Frank Petruzzelli: Director

CURRENT PROJECTS

Rubies
-Montepuez Ruby Project

Graphite
-Balama Graphite Project

Twitter: @Mustang_Res
www.mustangresources.com.au

NOTICE OF UNMARKETABLE PARCEL PROCESS

Mustang Resources Limited (ASX:**MUS**) ("**Mustang**" or the "**Company**") announces that its share registrar Computershare has informed the Company that all Share Retention Forms received from holders of less than a marketable parcel have now been collated under the process in relation to unmarketable parcels as announced to the ASX on 30 August 2016 pursuant to ASX Listing Rule 15.13.

A total of 3,826 shareholdings of unmarketable parcels aggregating 1,386,025 shares will now be offered for sale through the Company's appointed broker, Hartley's Limited.

Affected shareholders who did not return their Retention Form will be entitled to receive sale proceeds equivalent to the average price per share of all the unmarketable parcel shares sold, without incurring any brokerage or handling costs.

Funds received from the sale of unmarketable parcels will be paid to affected shareholders within 14 days after receipt of the proceeds of sale. The Company will bear all costs of sale of the shares.

The reduction in the number of registered shareholders by more than 3,800 will lead to considerable savings in future administration, printing and postage costs.

For and on behalf of the Board.

Christiaan Jordaan
Managing Director

FOR FURTHER INFORMATION, PLEASE CONTACT:

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About Mustang Resources Ltd (ASX:MUS)

Listed on the Australian Securities Exchange, Mustang Resources Limited (ASX:MUS) 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 licenses 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. Website: www.mustangresources.com.au