



ANNOUNCEMENT

COMPANY INFORMATION

Mustang Resources Ltd
ABN 34 090 074 785
ASX Code: MUS
Current Shares on Issue:
323,749,913 Market
Capitalisation
\$13.92M as at 4 October 2016

COMPANY DIRECTORS

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

MANAGEMENT

Christiaan Jordaan: MD
Rob Marusco: CFO / Co Sec

CURRENT PROJECTS

GRAPHITE

- Balama Graphite Project

RUBIES

-Montepuez Ruby Project

Twitter: @Mustang_Res
mustangresources.com.au

4 October 2016

SHAREHOLDER UPDATE

Mustang Resources Limited (ASX: MUS) ('Mustang' or the 'Company') notes the suspension of trading in the Company's securities yesterday on the Australian Securities Exchange.

Due to a change in audit firms, as reported on 18 August 2016, the time taken to complete the statutory accounts for the year ended 30 June 2016 has been slightly longer than anticipated.

Mustang expects the accounts to be finalised and lodged within 24 hours with trading in the Company's securities to resume shortly thereafter.

Montepuez update

Mustang is pleased to confirm that progress at the Montepuez Ruby Project in Mozambique is well on track and the bulk sampling plant is expected to start production very shortly. Mining of the secondary (alluvial/colluvial) ruby deposit on license 4143L is ongoing and the stockpile of gravels continues to build with wet-commissioning of the plant underway.

We look forward to updating shareholders on the significant progress at the Montepuez Ruby Project in the near future.

For and on behalf of the Board

Christiaan Jordaan
Managing Director

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 from previous sources has become fractured and unreliable, Mustang stands to capitalise on the current demand (fueled by markets the world over) by becoming a reliable, consistent supplier of high-grade rubies.

The Company is currently undergoing a fast tracked, high impact 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.