



ANNOUNCEMENT

COMPANY INFORMATION

Mustang Resources Ltd
ABN 34 090 074 785
ASX Code: MUS
Current Shares on Issue:
298,749,913
Market Capitalisation:
\$11.65M as at 4 August 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

5 August 2016

MUSTANG RAISES \$1.0 MILLION IN PLACEMENT

Highlights:

- **Mustang receives formal commitments for the raising of \$1.0 million through a placement of new shares at 4 cents per share**
- **Funds raised will principally be used to scale up the Montepuez Ruby Project's planned bulk sampling program**

Mustang Resources Limited (ASX:MUS) ("**Mustang**" or "**the Company**") is pleased to announce that it has received formal commitments for the raising of \$1.0 million through a placement to professional and sophisticated investors of 25 million new fully paid ordinary shares at an issue price of 4 cents per share ("**Placement**").

Funds raised pursuant to the Placement will principally be used to scale up the Company's planned bulk sampling program at the Montepuez Ruby Project in Mozambique, which program is due to commence later this quarter.

Hartley's Limited is acting as lead broker to the Placement.

The shares issued in the Placement are for all the shortfall under the issue of new fully paid ordinary shares approved by Shareholders of the Company at the general meeting held on 14 June 2016 and utilise a small amount of the refreshed Company's 15% placement capacity (ASX LR 7.1).

Settlement is expected to occur on or around Friday, 12 August 2016.

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 majority interests in three prospecting & exploration licenses 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.