



ANNOUNCEMENT

18 August 2016

CHANGE OF AUDITOR

Mustang Resources Limited (ASX:**MUS**) is pleased to advise that it has appointed Price Waterhouse Coopers (PWC) as the Company's external auditor. The appointment of PWC replaces Grant Thornton as the Company's external auditor.

The change of external auditor has been made as part of reviewing the Company's service providers and in particular with a view to streamlining audit functions with PWC's in country team in Mozambique.

The Board thanks Grant Thornton for their service to the Company.

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.

COMPANY INFORMATION

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

Current Shares on Issue:
 323,749,913
 Market Capitalisation
 \$13.27M as at 17 August 2016

COMPANY DIRECTORS

Ian Daymond
 Chairman

 Christiaan Jordaan
 Managing Director

 Cobus van Wyk
 Director

 Frank Petruzzelli
 Director

Twitter: @Mustang_Res
mustangresources.com.au