



COMPANY INFORMATION

Mustang Resources Ltd

ABN 34 090 074 785

ASX Code: MUS

Current Shares on Issue:
772,252,996

Market Capitalisation:
\$35M as at 6 November 2017

COMPANY DIRECTORS

Ian Daymond
Chairman

Christiaan Jordaan
Managing Director

Cobus van Wyk
Director

Peter Spiers
Director

7 November 2017

MONTEPUEZ RUBY PROJECT

Further to the announcement last week on the tender results, Mustang Resources Ltd (ASX:MUS) wishes to confirm that it is currently undertaking a detailed assessment of the market intelligence gathered from the first tender concluded Monday last week.

The results of this assessment will play a key role in determining Mustang's future operational and marketing strategies. The strategies will also reflect the feedback referred to in its ASX release dated 1 November 2017 regarding ruby categories and volumes.

Mustang expects to update the market in this regard within the next 2 weeks.

For and on behalf of the Company.

Ian Daymond
Non-Executive Chairman

FOR FURTHER INFORMATION, PLEASE CONTACT:

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FORWARD-LOOKING STATEMENTS:

This document may include forward-looking statements. Forward-looking statements include, but are not necessarily limited to the Company's planned exploration program and other statements that are not historic facts. When used in this document, words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although the Company considers that its expectations reflected in these statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.