

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>Mustang Resources Limited</b>
<b>ACN</b>	<b>34 090 074 785</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Bernard <b>OLIVIER</b>
<b>Date of last notice</b>	15 January 2018

### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Nil
<b>Date of change</b>	15 March 2018
<b>No. of securities held prior to change</b>	Nil
<b>Class</b>	Unquoted Options
<b>Number acquired</b>	2,500,000 Options issued to the Mustang Long Term Incentive Plan Trust on behalf of Bernard Olivier vesting after 12 months continuous service by Bernard Olivier to the Company with the Options exercisable at \$0.0356 with expiry date 13 March 2021.  2,500,000 Options issued to the Mustang Long Term Incentive Plan Trust vesting subject to the Company's market capitalisation being not less than \$100,000,000 over a period of 20 consecutive trading days within 18 months with the Options exercisable at \$0.0356 with expiry date 13 March 2021.
<b>Number disposed</b>	Not Applicable

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+ See chapter 19 for defined terms.

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Non cash consideration in exchange for performance and part of the Company's long term incentive scheme approved by shareholders at the Company general meeting 2 March 2018.
<b>No. of securities held after change</b>	<b>Bernard Olivier</b>  5,000,000 Options via the Mustang Long Term Incentive Plan Trust
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Non cash consideration in exchange for performance and part of the Company's long term incentive scheme approved by shareholders at the Company general meeting 2 March 2018.

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

## Part 3 – +Closed period

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/a
<b>If prior written clearance was provided, on what date was this provided?</b>	N/a

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