



Notification of Consolidation/Split

Announcement Summary

Entity name

MUSTANG RESOURCES LIMITED

Applicable security for the reorganisation

MUS	ORDINARY FULLY PAID
MUSAS	CONVERTIBLE NOTES
MUSOA	OPTION EXPIRING 25-JAN-2020
MUSAQ	OPTION EXPIRING 25-JAN-2020 EX 2.73C
MUSAR	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES
MUSAK	OPTION EXPIRING 14-JUN-2019 EX 15C
MUSAP	OPTION EXPIRING 04-AUG-2019 EX 6C
MUSAO	OPTION EXPIRING 21-JUN-2019 EX 7.5C
MUSAE	PERFORMANCE RIGHTS CLASS E RESTRICTED

Announcement Type

New Announcement

Date of this announcement

Tuesday September 25, 2018

Reorganisation type

Security consolidation

Effective Date

Thursday October 4, 2018

Record Date

Friday October 5, 2018

Issue Date

Friday October 12, 2018

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

MUSTANG RESOURCES LIMITED

**1.2 *Registered Number Type**

ACN

Registration Number

090074785

1.3 *ASX issuer code

MUS

1.4 *The announcement is

New announcement

1.5 *Date of this announcement

Tuesday September 25, 2018

1.6 *Securities affected by the reorganisation

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Part 2 - Approvals**2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?**

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

2.2 Approvals

Approval/Condition +Security holder approval	Date for determination Tuesday October 2, 2018	Is the date estimated or actual? Actual	**Approval received/condition met? [Select...]
Comments <input type="text"/>			



Part 3 - Reorganisation timetable and details

3.1 *+Record date

Friday October 5, 2018

3.2 Date of +security holder meeting

Tuesday October 2, 2018

3.3 Last day for trading in the pre-re-organised +securities

Wednesday October 3, 2018

3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Thursday October 4, 2018

3.5 Record date

Friday October 5, 2018

3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Monday October 8, 2018

3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Friday October 12, 2018

3.8 Trading starts on a normal T+2 basis

Monday October 15, 2018

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Wednesday October 17, 2018

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every

10

(pre-consolidation) +securities will be consolidated into

1

(post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding

Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation



*ASX +Security Code MUS	*ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted Quoted	Number on issue before reorganisation 1,149,075,094	Number on issue after reorganisation 114,907,509	Estimate/Actual Actual
*ASX +Security Code MUSAS	*ASX +Security Description CONVERTIBLE NOTES		
Quoted/unquoted Unquoted	Number on issue before reorganisation 2,500,000	Number on issue after reorganisation 250,000	Estimate/Actual Actual
*ASX +Security Code MUSOA	*ASX +Security Description OPTION EXPIRING 25-JAN-2020		
Quoted/unquoted Quoted	Number on issue before reorganisation 61,938,095	Number on issue after reorganisation 6,193,810	Estimate/Actual Actual
*ASX +Security Code MUSAQ	*ASX +Security Description OPTION EXPIRING 25-JAN-2020 EX 2.73C		
Quoted/unquoted Unquoted	Number on issue before reorganisation 729,771	Number on issue after reorganisation 72,977	Estimate/Actual Actual
*ASX +Security Code MUSAR	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES		
Quoted/unquoted Unquoted	Number on issue before reorganisation 129,569,854	Number on issue after reorganisation 12,956,985	Estimate/Actual Actual
*ASX +Security Code MUSAK	*ASX +Security Description OPTION EXPIRING 14-JUN-2019 EX 15C		
Quoted/unquoted Unquoted	Number on issue before reorganisation 8,000,000	Number on issue after reorganisation 800,000	Estimate/Actual Actual



*ASX +Security Code MUSAP	*ASX +Security Description OPTION EXPIRING 04-AUG-2019 EX 6C		
Quoted/unquoted Unquoted	Number on issue before reorganisation 7,500,000	Number on issue after reorganisation 750,000	Estimate/Actual Actual
*ASX +Security Code MUSAO	*ASX +Security Description OPTION EXPIRING 21-JUN-2019 EX 7.5C		
Quoted/unquoted Unquoted	Number on issue before reorganisation 14,000,000	Number on issue after reorganisation 1,400,000	Estimate/Actual Actual
*ASX +Security Code MUSAE	*ASX +Security Description PERFORMANCE RIGHTS CLASS E RESTRICTED		
Quoted/unquoted Unquoted	Number on issue before reorganisation 14,000,000	Number on issue after reorganisation 1,400,000	Estimate/Actual Actual

5.2 *Exercise price of options

*ASX +Security Code MUSAS	*ASX +Security Description CONVERTIBLE NOTES	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.00000000	Exercise price after reorganisation 0.00000000
*ASX +Security Code MUSOA	*ASX +Security Description OPTION EXPIRING 25-JAN-2020	
Quoted/unquoted Quoted	Exercise price before reorganisation 0.03500000	Exercise price after reorganisation 0.35000000
*ASX +Security Code MUSAQ	*ASX +Security Description OPTION EXPIRING 25-JAN-2020 EX 2.73C	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.02730000	Exercise price after reorganisation 0.27300000



*ASX +Security Code MUSAR	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.00000000	Exercise price after reorganisation 0.00000000
*ASX +Security Code MUSAK	*ASX +Security Description OPTION EXPIRING 14-JUN-2019 EX 15C	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.15000000	Exercise price after reorganisation 1.50000000
*ASX +Security Code MUSAP	*ASX +Security Description OPTION EXPIRING 04-AUG-2019 EX 6C	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.06000000	Exercise price after reorganisation 0.60000000
*ASX +Security Code MUSAO	*ASX +Security Description OPTION EXPIRING 21-JUN-2019 EX 7.5C	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.07500000	Exercise price after reorganisation 0.75000000
*ASX +Security Code MUSAE	*ASX +Security Description PERFORMANCE RIGHTS CLASS E RESTRICTED	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.00000000	Exercise price after reorganisation 0.00000000

Part 6 - Further information

6.1 Further information relating to the reorganisation

6.2 Additional information for inclusion in the Announcement Summary