

Mustang Resources Ltd.: Investor Presentation

- March 2017

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Sydney - [Mustang Resources Ltd.](#) (ASX:MUS) (OTCMKTS:GGPLF) is pleased to provide the Company's latest Investor Presentation.

Overview: Mustang Poised for Rapid Growth

[Mustang Resources Ltd.](#) is one of only two listed ruby miners in the world and is developing its flagship Montepuez Ruby Project in Mozambique. Montepuez sits next to the world-class ruby project of London-listed [Gemfields Plc](#) (LON:GEM). Mustang has identified multiple ruby deposits on its 195sqkm land package, where it is conducting an aggressive drilling campaign to calculate a JORC Resource in the second half of this calendar year.

Earlier this year, Mustang exported two commercial parcels of gem rubies totaling 31,222cts from its total inventory of 37,291cts and is on track to make its first sales in the June quarter of this year with larger sale(s) planned for the second half of the year.

Mustang also holds interests in seven graphite licences in the Balama area of Mozambique where it has discovered a Tier-1 high grade flake graphite deposit at its Caula Project.

Investment Highlights

- Market cap of ~A\$42million, one of only two listed ruby miners (AIM:GEM market cap ~A\$400 million)
- Multiple ruby deposits over 195sqkm
- 75tph bulk sampling plant fully operational and ramping up throughput rate to 1,500tpd over next months
- Exported two commercial gem ruby parcels totaling 31,221cts in Q1 2017
- Current gem ruby inventory of 37,291cts
- Nine 'Special Stones' larger than 5cts; including two 24ct rare stones
- On track for first sales revenue in Q2 2017; larger sale(s) in H2 2017
- Gemfields generated revenue of US\$225million during its bulk sampling from Dec 2012 to Dec 2016
- Mustang now acquiring 65% share of adjacent licence where artisanal miners are recovering gem-quality rubies from a shallow deposit 3km south-east of the plant
- Additional upside from Caula high-grade graphite deposit
- Grades up to 26% TGC with thick intersections from surface
- Heavily oversubscribed placement in March 2017 to raise \$5.88million

Montepuez Ruby Project- Near Term Cashflow from Bulk Sampling

Mustang is undertaking a bulk sampling program at its Montepuez Project adjacent to Gemfields' ruby project and along the same geological strike. Work is focussed on the Alpha Deposit next to the sampling plant. In conjunction with the bulk sampling program, extensive auger drilling and pitting activities are also underway with the goal of delineating the full extent of ruby mineralisation.

Mustang's Strategy

Systematically build a resource base while generating significant revenue

- A proven model that delivered Gemfields US\$225 million of revenue during exploration from Dec 2012 to

Dec 2016 and a \$1 billion NPV on 11% of ground explored

- Mustang set for first revenue in Q2 2017 from special stones with larger sales in H2 2017

Tapping into a US\$2 billion a year market

- Ruby are the second most valuable gemstone after diamonds

- Before discovery in Mozambique in 2009 supply was highly fragmented (Burma, Afghanistan etc)

- Prices for rubies have increased 63% over past eight years with strong demand from US, Europe, China and India

- Record auction values due to rarity; 25ct Sunrise ruby (see the link below) sold for US\$30 million in 2015

- Mozambique rubies are of equivalent quality to those Burma

Caula Graphite Project

Mustang's Caula Graphite project is located along strike from the world-class deposit being developed by Syrah Resources (ASX:SYR); Drilling has returned extremely high grade mineralisation over extensive widths from surface.

- Grades of up to 26% TGC proven from recent diamond drilling campaign

- Caula will be one of the highest grade graphite deposits in the world, enabling low cost production

- Metallurgical testing underway, potential for large flake sizes

- Maiden JORC Resource scheduled for Q2 2017 followed by scoping study

To view the full presentation, please visit:

<http://abnnewswire.net/lnk/6R592MY6>

About Mustang Resources Ltd:

Listed on the Australian Securities Exchange, [Mustang Resources Ltd.](#) (ASX:MUS) is an emerging gemstone developer and producer focused on the near-term development of the highly prospective Montepuez Ruby Project in northern Mozambique.

The Montepuez Ruby Project consists of three licenses covering 15,800 hectares directly adjacent to the world's largest ruby deposit discovered by [Gemfields Plc](#) (GEM:LN) in 2012. Since supply of rubies from sources outside Mozambique has become fractured and unreliable, Mustang stands to capitalise on the current demand around the world for ethically produced rubies by becoming a reliable, consistent supplier of high-quality rubies.

The Company is currently fast-tracking its work program on the Montepuez Ruby Project with high priority targets being identified and low-cost bulk sampling having commenced.

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