

# Mustang Resources Ltd.: An Emerging Gemstone Miner in Mozambique

01.05.2017 | [ABN Newswire](#)

Sydney - [Mustang Resources Ltd.](#) (ASX:MUS) (OTCMKTS:GGPLF) is pleased to provide the Company's latest Investor Presentation May 2017.

Overview: Mustang Poised For Rapid Growth

- Market Cap: ~A\$26m at 5.0c a share
- Flagship Montepuez Project located next to London-listed Gemfields (LON:GEM) (AIM:GEM Market cap: ~A\$400m); Mustang and Gemfields only listed ruby miners in the world
- Mustang on track for first sales revenue from sale of rough rubies at auction/tender in October 2017
- Current gem ruby inventory of ~73,500cts; set to rise to 200/000cts target over coming months
- Multiple secondary ruby deposits identified in 195km<sup>2</sup> land package
- Aggressive drilling campaign to build inventory and JORC Resource
- Plant upgrades completed in April 2017 to further boost processing rates and recoveries
- Acquiring 65% interest in adjacent licence where artisans are mining gem-quality rubies from a shallow deposit 3km from existing plant
- Additional upside from the high-grade Caula Graphite Project in Mozambique

Why the Revised Sales Strategy

- Mustang recently updated its strategy from selling a mix of cut and polished and rough rubies to selling only roughs
- Mustang planning first auction of ~200,000cts in October, 2017
  - o Rough grading system under development- key component of rough auction process
- New strategy has two key objectives:
  - o Very important that Mustang does not compete with its rough stone customers for sales of cut and polished stones
  - o To generate more substantial cashflow(s) in the medium term due to faster payment terms for rough stones and much simpler sales process
- Revised strategy follows extensive consultation with customers; The strategy is same as that used by Gemfields, which generated US\$225m in seven auctions totalling 8.6Mcts (commercial & gem qualities from primary & secondary deposits) over 3.5 years
- The five 'special' stones sent to the US for cutting and polishing by Meg Berry will be sent to Thailand for inclusion in overall inventory
- These five stones (77cts) were never intended to generate material cashflow and only represent 0.1% of current gem ruby inventory; they were to provide an insight into the value of Mustang's cut and polished stones for testing and marketing purposes only and to assist in defining the best sales strategy over the medium to long term
- The remaining parcel of rubies sent to the US (~6,148cts) will be sold as part of the auction next quarter

To view the full presentation, please visit:  
<http://abnnewswire.net/lnk/64MF8A3P>

### **About Mustang Resources Ltd:**

Listed on the Australian Securities Exchange, [Mustang Resources Ltd.](#) (ASX:MUS) (FRA:GGY) 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 four licences covering 19,500 hectares adjacent to the world's largest ruby deposit discovered by [Gemfields Plc](#) (LON:GEM) 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 fast-tracking its work program on the Montepuez Ruby Project with high priority targets being identified and low-cost bulk sampling well underway. 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.

Visit the Mustang website at [www.mustangresources.com.au](http://www.mustangresources.com.au) for more information.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/264308--Mustang-Resources-Ltd.--An-Emerging-Gemstone-Miner-in-Mozambique.html>

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