



**MATSA**  
RESOURCES

LIMITED

ABN 48 106 732 487

ASX Announcement

6 August 2012

**Matsa Adds Salmon Gums To  
Fraser Range Portfolio**

**HIGHLIGHTS**

- ***Binding Terms Sheet signed with strategic partner Triton Gold Limited (ASX:TON) for Salmon Gums Project.***
- ***Large acreage exploration leases in highly prospective Albany Fraser Range Province.***
- ***Matsa continues to accumulate tenements in the region in their own right.***

Perth-based Matsa Resources (ASX:MAT, "Matsa" or the "Company") is pleased to announce it has entered into a binding terms sheet with Triton Gold Limited ("Triton") to earn a potential 90% interest in Triton's Salmon Gums Project.

"The Salmon Gums project is located in the highly prospective Albany Fraser Province which has been highlighted by Sirius Resources' recently announced Nova nickel-copper discovery. This addition further increases our portfolio of tenements in the region including Fraser Range North, Symons Hill and other applications that have been made in the last week," said Matsa Executive Chairman Paul Poli.

**CORPORATE SUMMARY**

Executive Chairman

Paul Poli

Director

Frank Sibbel

Director & Company Secretary

Andrew Chapman

Shares on Issue

131.17 million

Unlisted Options

10.1 million @ \$0.273 - \$0.45

Top 20 shareholders

Hold 56.1%

Share Price on 3 August 2012

25.5 cents

Market Capitalisation

\$33.4 million

The five exploration licences covering more than 1,300km<sup>2</sup> of ground are located 50 kilometres north of Esperance and 100 kilometres south of Norseman, and are situated along the south eastern margins of the Yilgarn Craton with the Albany-Fraser Orogen that hosts the recently discovered Tropicana-Havana deposit (Figure 1).

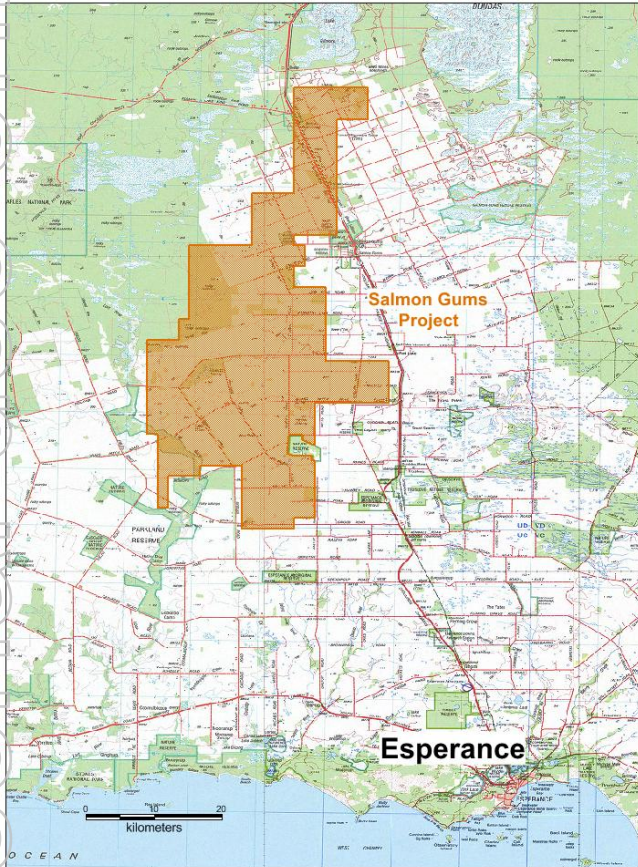


Figure 1: Project Location

“Although it is a long way south of the Nova discovery, we expect interest in the Albany Fraser belt to intensify in the future and this builds on our strategic partnership with Triton because of our existing relationship with the Fraser Range North project which is only 17 kilometres north of Nova. This is part of a broader strategy by Matsa to further acquire more ground on a continuing basis in the region,” Mr Poli said.

The key provisions of the Terms Sheet are:

- Matsa will “farm-in” earning a 55% interest on the completion of \$75,000 exploration expenditure on the project;
- The Parties shall execute a Joint Venture Agreement (“JVA”);

- Matsa will keep the tenements in good standing;
- Triton have first right of refusal should Matsa wish to relinquish any tenements;
- After executing the JVA parties shall contribute to the on-going costs of the Project, on the basis of their relevant interest positions held in the Project or dilute on standard industry formula; and
- Matsa has the option to increase to a 90% interest in the project after 12 months and further minimum \$75,000 exploration expenditure with Triton diluting to 10% free carry through to the completion of a pre-feasibility study.

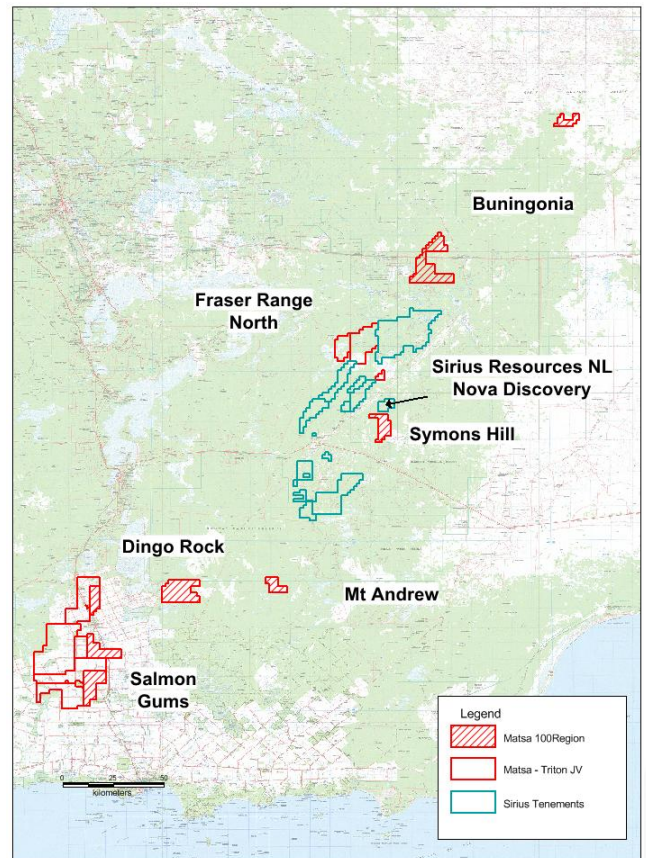


Figure 2: Fraser Range – Refer Legend

“Matsa is all about creating relationships that deliver a pipeline of projects across a range of commodities and this farm-in agreement adds to our diversified portfolio, and further increases our footprint in this exciting region,” Mr Poli said.

## About Matsa:

Matsa is an ASX listed exploration and development company based in Western Australia. The Corporate office is located in Perth with offices in Norseman and Bangkok, Thailand.

The Company recently signed a Joint Venture agreement with Panoramic Resources Ltd (ASX:PAN) providing significant cash and liquid assets. Matsa aims to increase shareholder wealth through the discovery and development of mineral properties within Australia and South East Asia.

It is committed to developing its Mt Henry Gold Project to generate cash flow for shareholder benefit.

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## Exploration results

*The information in this report that relates to Exploration results, is based on information compiled by David Fielding, who is a Fellow of the Australasian Institute of Mining and Metallurgy. David Fielding is a full time employee of Matsa Resources Limited. David Fielding has sufficient experience which is relevant to the style of mineralisation and the type of ore deposit under consideration and the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. David Fielding consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*