



MATSA
RESOURCES

LIMITED
ABN 48 106 732 487

ASX Announcement

26 June 2013

Drilling Set to Commence on Fraser Range North

HIGHLIGHTS

Fraser Range North (MAT 90%, TON 10%)

- *Approved POW's received for drill programme*

Matsa Resources Limited ("Matsa" or "the Company" ASX:MAT) is pleased to advise that all approvals with regard to the Programme of Works (POW's) have been received to allow drilling to commence at the Fraser Range North Bulls-Eye and Similkameen prospects (refer Matsa's announcement on 18 June 2013).

Accordingly, Matsa is now finalising statutory heritage clearances and selection of the drilling contractor.

A total of 10 Reverse Circulation (RC) drill holes are proposed with 8 holes testing continuity of bedrock gold mineralisation at Similkameen and 2 holes targeting an unusual discrete magnetic anomaly at the Fraser Range Bulls-Eye target.

The drill targets are shown in Figure 1 in relation to Matsa's Symons Hill nickel copper project and other nearby prospects including Sirius Resources Nova Bollinger discovery. A summary of the Similkameen gold target is shown in Figure 2.

Drilling is planned to commence in July 2013.

Approval's for other projects are also anticipated and the market will be advised as they are received and proposed drilling programmes scheduled.

CORPORATE SUMMARY

Executive Chairman

Paul Poli

Director

Frank Sibbel

Director & Company Secretary

Andrew Chapman

Shares on Issue

134.62 million

Unlisted Options

13.05 million @ \$0.31 - \$0.45

Top 20 shareholders

Hold 51.04%

Share Price on 25 June 2013

28.5 cents

Market Capitalisation

\$38.37 million

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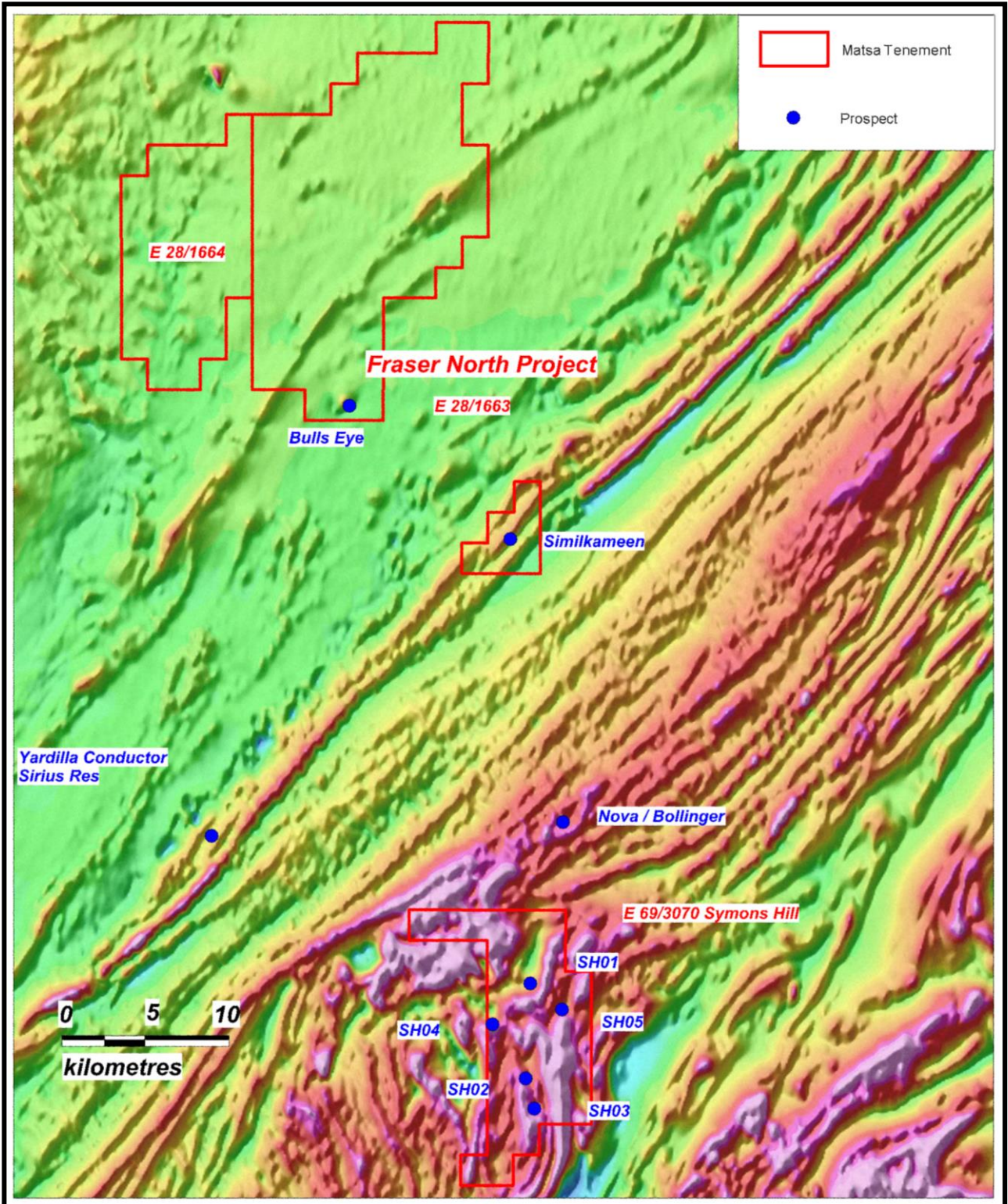


Figure 1: Fraser North Drill Target Location

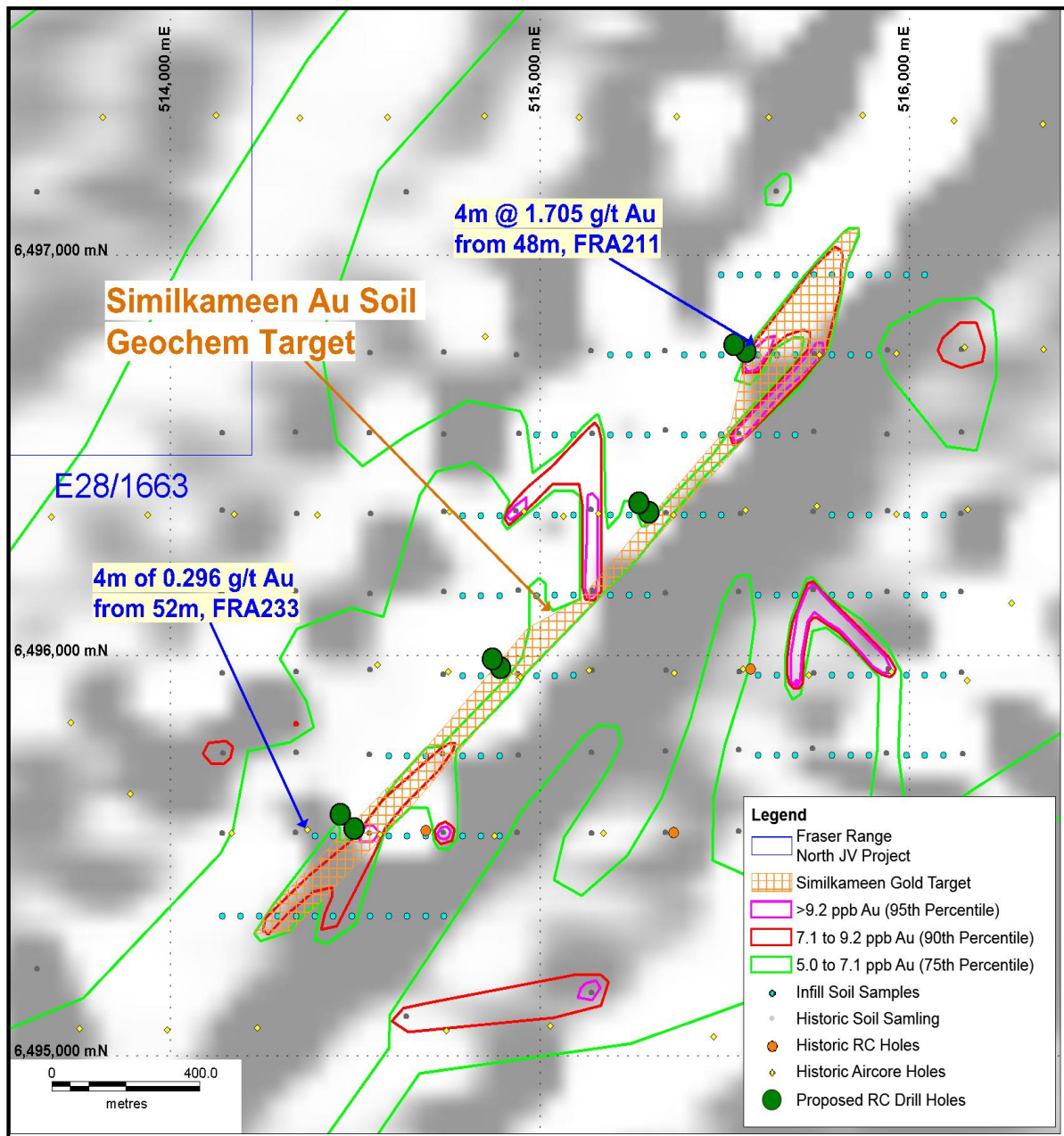


Figure 2: Similkameen Gold Target Summary and Planned Drilling

For further Information please contact:

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