



MATSA

RESOURCES

LIMITED

ABN 48 106 732 487

ASX Announcement

13 September 2013

Mt Henry Resource Increases to 1.71 Million Oz Au

Matsa Resources Limited ("Matsa" or "the Company" ASX:MAT) is pleased to advise that the total resources of the Mt Henry Gold Project (PAN 70%; MAT 30%) has been increased by 248,000 oz to 1.71 million oz of gold (Matsa's share 510,000 Oz).

Panoramic Resources has today released its 2013 Resource and Reserves statement to the ASX which includes the updated resource table for the Mt Henry Gold Project. Importantly 77% of the resource is now in the Indicated Resource category.

Matsa is pleased that the Mt Henry Gold Project continues to move forward under the stewardship of Panoramic and its exploration team.

For further details please refer to Panoramic's ASX announcement dated 13 September 2013.

For further information please contact:

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CORPORATE SUMMARY

Executive Chairman

Paul Poli

Director

Frank Sibbel

Director & Company Secretary

Andrew Chapman

Shares on Issue

134.62 million

Unlisted Options

11 million @ \$0.31 - \$0.45

Top 20 shareholders

Hold 51%

Share Price on 12 September 2013

36 cents

Market Capitalisation

\$48.46 million

Mt Henry Project

Resource	Date of Resource	Indicated		Inferred		Total		Metal (Au oz)
		Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	
Selene	July 2013	17,512,000	1.17	5,163,000	0.92	22,675,000	1.11	811,400
Mt Henry	July 2013	15,527,000	1.24	6,394,000	1.13	21,921,000	1.21	851,300
North Scotia	July 2013	358,000	3.11	138,000	1.95	496,000	2.79	44,442
Total (100%)		33,396,000	1.22	11,695,000	1.05	45,091,000	1.18	1,707,200

Resource table above represents 100% project basis; Matsa hold a 30% equity interest

Mt Henry Project resource cutoff grades are 0.4 g/t (previously reported at 1 g/t cutoff).

The information in this report that relates to the Mt Henry Project Mineral Resources is based on information compiled by or reviewed by Andrew Bewsher (MAusIMM). Mr Bewsher is a full time employee of BM Geological Services and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bewsher consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.