



**MATSA**  
RESOURCES

LIMITED  
ABN 48 106 732 487

**ASX Announcement**

**7<sup>th</sup> April 2017**

## **Matsa Continues to Grow Lake Carey Gold Project**

### **Highlights**

- *Matsa has acquired a 100% interest in E39/1837 with an area of 19.68 km<sup>2</sup> at Lake Carey*
- *The acquisition of E39/1837, 4km south of the Sunrise Dam Gold Mine operated by AngloGold Ashanti, is an extension of the Bindah Fault which controls mineralisation at Matsa's recently announced BE 1 gold discovery*
- *This increases the Company's exploration footprint in the highly prospective Laverton tectonic zone*
- *A review of past exploration within the new area is currently underway*

### **CORPORATE SUMMARY**

#### **Executive Chairman**

Paul Poli

#### **Director**

Frank Sibbel

#### **Director & Company Secretary**

Andrew Chapman

#### **Shares on Issue**

144.7 million

#### **Unlisted Options**

17.02 million @ \$0.25 - \$0.30

#### **Top 20 shareholders**

Hold 53.12%

#### **Share Price on 6<sup>th</sup> April 2017**

22.5 cents

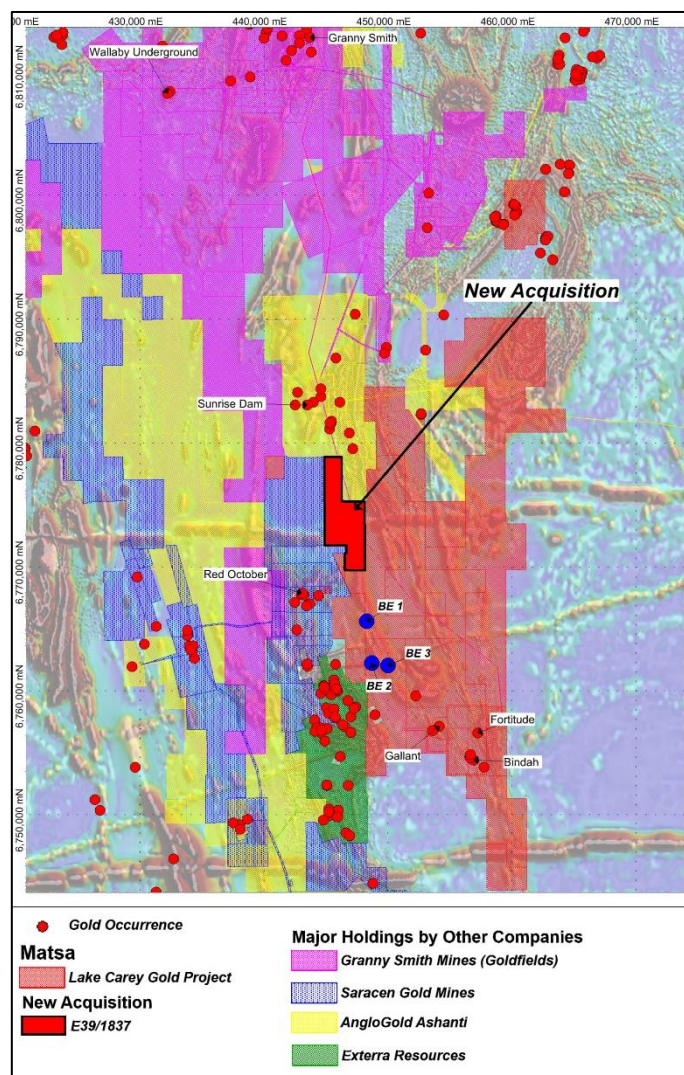
#### **Market Capitalisation**

\$32.56 million

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Matsa Resources Limited (“Matsa” or “the Company” ASX: MAT) is pleased to advise that it has further expanded the exploration area at the Lake Carey Gold project by acquiring a 100% interest in E39/1837 from Sammy Resources Pty Ltd as shown in Figure 1. The licence covers an area of 19.68 km<sup>2</sup> along an extension of the Bindah Fault where Matsa’s recently announced BE 1 gold mineralisation was discovered. Importantly, the licence is contiguous with AngloGold Ashanti’s Sunrise Dam gold project and is only 4km south of the Sunrise Dam gold mine. The acquisition represents an expansion of Matsa’s Lake Carey gold project where commencement of trial mining of the Fortitude gold deposit is expected mid-2017.

The acquisition has increased Matsa’s exploration footprint at Lake Carey to 444.88 km<sup>2</sup> in the highly prospective Laverton tectonic zone, close to a number of significant gold mines including Red October (Saracen), Sunrise Dam (AngloGold Ashanti PLC), and the Granny Smith and Wallaby mines operated by Goldfields Ltd (Figure 1).



**Figure 1: Matsa’s Lake Carey Project and major tenement holdings on aeromagnetic image**

The new licence is situated over a northern extension of the Bindah Fault as interpreted from aeromagnetics and Matsa believes that the licence could be prospective for gold mineralisation. A review of past exploration within this licence is currently underway. Salient aspects of the newly acquired tenement is summarised in Table 1.

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Tenement	Type	Status	Holder	Granted	Area	Units	Area (km2)
E 39/1837	EXPLORATION LICENCE	LIVE	SAMMY RESOURCES PTY LTD	5/02/2016	7	BL.	19.68

**Table 1: Exploration Licence acquired by Matsa**

## Terms of Agreement

Matsa to acquire 100% of E39/1837 on the following terms:

- Payment of \$50,000 on signing of final transfer documents (completed)
- 1% NSR royalty on all gold produced

For further information please contact:

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## Competent Person

*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 2012 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.*