



**ASX Announcement**

**26<sup>th</sup> July 2019**

**First Gold Ore Haulage Commenced  
Red October Gold Mine**

**Highlights**

- *Haulage of gold ore from the Red October gold mine to AngloGold's Sunrise Dam gold treatment plant has now commenced*
- *It is expected that regular ore deliveries will now occur under the 5 year Ore Purchase Agreement with AngloGold*

**CORPORATE SUMMARY**

**Executive Chairman**

Paul Poli

**Director**

Frank Sibbel

**Director & Company Secretary**

Andrew Chapman

**Shares on Issue**

176.93 million

**Unlisted Options**

~22 million @ \$0.17 - \$0.30

**Top 20 shareholders**

Hold 53.42%

**Share Price on 25<sup>th</sup> July 2019**

16 cents

**Market Capitalisation**

\$28.31 million

Matsa Resources Limited (“Matsa” or “the Company” ASX: MAT) is pleased to advise that delivery of its first ore from the Red October gold mine to the Sunrise Dam gold treatment plant owned by AngloGold Ashanti Australia Limited (“AGAA”) has commenced with haulage trucks arriving on site Thursday afternoon.

As previously advised, Matsa executed a 5 years Ore Purchase Agreement (Agreement) with AGAA for the purchase of gold ore from the Red October gold mine which is to be treated at the AGAA-owned Sunrise Dam gold mine.

AngloGold Ashanti’s Sunrise Dam treatment plant situated at the Sunrise Dam Gold mine, is a 3.8 million tonne per annum mill and is located approximately 10 kms north of the Red October gold mine and provides Matsa with access to a substantial and modern nearby milling facility. The haulage route is a predominately Matsa owned and maintained road around Lake Carey with a distance of 60 kms between Red October and Sunrise Dam. Matsa has previously successfully delivered ore from its Fortitude and Red Dog gold mines to Sunrise Dam.

Matsa’s Executive Chairman, Mr Paul Poli said *“The delivery of first ore from the Red October gold mine is another significant milestone for both Matsa and its shareholders. It is expected that this will be the start of regular, continuous ore deliveries to Sunrise Dam for the foreseeable future generating a regular income stream in the process.*

*Under the previously announced ore purchase agreement, AngloGold are keen to accept potentially all ore from Red October for up to 5 years allowing us to focus on developing a long term production profile.*

*We remain committed and are confident that we can build a long term profitable mine at Red October.”*



**Figure 1: Red October ore bound for Sunrise Dam treatment plant**

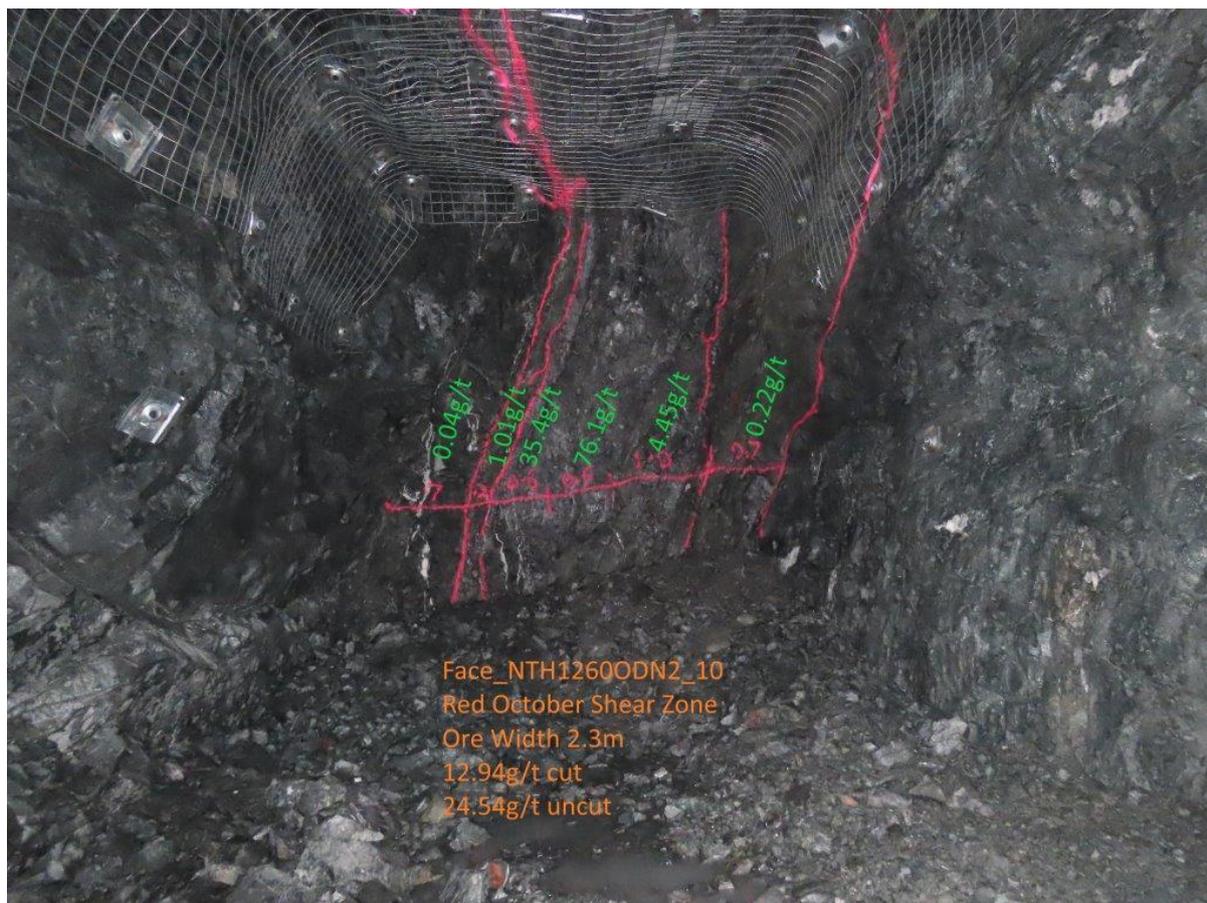


Figure 2: High grade ore within Red October Shear Zone (ROSZ) North 1260 Level



Figure 3: High grade ore from ROSZ with visible gold

For further information please contact:

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