



**MATSA**

R E S O U R C E S

LIMITED

ABN 48 106 732 487

**ASX Announcement**

**23 June 2014**

## **Exploration Update Killaloe JV and Symons Hill Projects**

Matsa wishes to advise that RC precollars for the diamond drill programme at Symons Hill are nearing completion. Accordingly, Matsa now considers it prudent to reschedule commencement of drilling at HWG prospect at Killaloe (MAT: 80%, CUL: 20%) and has redeployed the diamond drill team 140km east to Symons Hill which began drilling this morning (Monday 23<sup>rd</sup> June 2014).

This will allow all facets of the HWG prospect at Killaloe to be examined and interpreted in detail, thereby enabling design of an effective high quality drilling programme to best evaluate recent successful drilling results.

This window of opportunity will provide for completion of new MLTEM surveys, full assessment of past high quality exploration data and lodgement of a POW providing for an extended diamond drilling campaign at Killaloe.

Drilling at HWG prospect at Killaloe will recommence as soon as possible, and is anticipated before the completion of drilling at Symons Hill thus providing for two high quality drilling programmes on separate projects simultaneously.

This rescheduling will also allow Matsa to optimise deployment of its resources in order to advance both projects in a timely and effective manner.

**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**

144.15 million

#### **Unlisted Options**

8.3 million @ \$0.31 - \$0.43

#### **Top 20 shareholders**

Hold 48%

#### **Share Price on 20 June 2014**

39 cents

#### **Market Capitalisation**

\$56.22million