



Company Announcements Platform  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir / Madam

**2020 ANNUAL GENERAL MEETING CHAIRMAN'S ADDRESS**

Attached is a copy of the address to be given by the Chairman at the Annual General Meeting of Matador Mining Limited today.

Yours faithfully

Stuart McKenzie  
Company Secretary  
Matador Mining Limited

This announcement has been authorised by the Board.

To learn more about the Company, please visit [www.matadormining.com.au](http://www.matadormining.com.au), or contact:

**Ian Murray – Executive Chairman +61 8 6117 0478**

**Adam Kiley – Corporate Development +61 8 6117 0478**

## Chairman's Address

The past 12 months has been transitional for Matador, as we pursue a strategy focused on the key objective of discovering sufficient gold resources to support production rates of approximately 100,000 ounces per year over an initial 10 year life of mine. With an existing mineral resource of approximately 837,000 ounces of gold at 2.0g/t Au and a positive Scoping Study, which outlined a possible initial seven-year mine life, with potentially strong economic returns<sup>i</sup>, we are well positioned to deliver on that objective.

Our landholding at Cape Ray covers 120 kilometres of continuous strike in a proven, yet under-explored multi-million ounce gold structure. We are confident that this represents a considerable exploration opportunity.

Our exploration strategy is targeting resource growth through a dual approach of brownfields and greenfields exploration. Brownfields exploration is concentrated on expanding the existing mineral resource at Window Glass Hill and Isle aux Morts, while our greenfields exploration has identified 33 targets through a "fingerprinting" methodology which integrates structural, geochemical, and geophysical indicators. Twelve of these targets are expected to be drill tested in the 2021 field season.

This approach has delivered success in 2020, with the recent Angus discovery, where 20 metres at 2.38g/t Au from 85 metres (including 9 metres at 4.99 g/t Au) was intersected and extension drilling at Window Glass Hill saw intersections of 3.6 metres at 3.48 g/t Au from 9.4 metres and 5 metres at 1.41 g/t Au from 93 metres.<sup>ii</sup>

I was pleased to join the Board in May this year, and delighted that in the months following my appointment, Justin Osborne, Mick Wilkes and Nicole Adshead-Bell agreed to join as Non-Executive Directors. The depth of experience that Mr Osborne, Mr Wilkes and Dr Adshead-Bell bring in discovery, development and operation of multiple gold projects throughout the world has significantly strengthened our Board capabilities.

In addition, Warren Potma recently joined the management team as Exploration Manager. Mr Potma has a wealth of experience in greenfields exploration discovery and, in his short time with us, has prioritized our work and focused the team as we embark on a significant exploration program across our landholding at Cape Ray.

During the year, we bolstered our balance sheet through the completion of a share placement in July that raised \$8.7 million. The shares were issued at a premium of approximately 40% to the then share price, which was achieved by utilising the Canadian charity flow-through shares scheme. To be one of the first companies in Australia to complete such a placement is testament to the Matador team. More importantly, we expect to be fully funded for the 2021 exploration season.

With a highly capable Board and management team, a strong financial position, existing mineral resource of approximately 837,000 ounces of gold at 2.0g/t Au<sup>i</sup>, and a highly prospective greenfield exploration portfolio with over 30 untested new targets, we look forward to delivering further value for our shareholders. Matador has consolidated the largest continuous landholding along the Cape Ray Shear, the majority of which has seen little to no drilling, and with the team and the funding in place, we are well positioned to deliver the objectives we have set ourselves.

I would like to thank the government of Newfoundland and Labrador, the local communities of Port aux Basques and Isle aux Morts, the Qalipu and Miawpukek First Nation's communities and the other local stakeholders for their ongoing assistance and support to our Company.

In closing, I sincerely thank you for your support and look forward to updating on our progress in what shapes as an exciting year ahead.

Ian Murray  
Executive Chairman

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<sup>i</sup> ASX announcement 6 May 2020. In relation to the results of the Scoping Study announced on 6 May 2020, Matador confirms that all material assumptions underpinning the production target and forecast financial information included in that announcement continue to apply and have not materially changed. In relation to the Mineral Resource estimate announced on 6 May 2020, Matador confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in that announcement continue to apply and have not materially changed.

<sup>ii</sup> ASX announcement 11 November 2020. In relation to the exploration results announced on 11 November 2020, Matador confirms that it is not aware of any new information or data that materially affects the information included in that announcement.