



## ASX Announcement

3<sup>rd</sup> March 2022

### \$20 Million Sale and Purchase Agreement Update

Matsa Resources Limited ("Matsa", "Company") wishes to advise that Linden Gold Alliance Pty Ltd (to be converted to a public company and renamed Linden Gold Alliance Limited ("Linden")) has now confirmed that ASX has advised Linden it is a company which is suitable to list provided it undertakes an initial public offer and complies with the requirements of the ASX.

Additionally, to enable Linden to complete an internal restructure Linden have requested additional time to pay the second extension payment of \$1 million and as such Matsa and Linden have entered in to a Further Deed of Variation whereby Linden are able to split the \$1 million payment as follows:

- 1) \$400,000 to Matsa which has been paid
- 2) \$600,000 by not later than 25 March 2022

On 15 February 2022<sup>1</sup>, Linden advised that they would extend the completion date of the transaction to 30 April 2022 by paying Matsa an additional \$1M deposit by 28 February 2022. The Deed of Variation allows Linden to pay the remaining \$600,000 no later than 25 March 2022.

Matsa shareholders approved the sale of the Red October and Devon projects to LGL at its shareholder meeting held on 28 February 2022.

Matsa now anticipates that settlement of the transaction will occur during May 2022.

This ASX announcement is authorised for release by the Board of Matsa Resources Limited.

**For further information please contact:**

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#### CORPORATE SUMMARY

##### Executive Chairman

Paul Poli

##### Directors

Frank Sibbel

Pascal Blampain

Andrew Chapman

##### Shares on Issue

358.95 million

##### Listed Options

49.22 million @ \$0.17

##### Unlisted Options

59.08 million @ \$0.17 - \$0.35

##### Top 20 shareholders

Hold 55.26%

##### Share Price on 2<sup>nd</sup> March 2022

6.5 cents

##### Market Capitalisation

\$23.33 million

<sup>1</sup> ASX Announcement 15 February 2022 – Extension of Completion of SPA