



ASX Announcement

28th 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 paid the second tranche of \$600,000 finalising the \$1,000,000 February instalment pursuant to the SPA as announced on 20 December 2021 and transaction update announcement of 3 March 2022.

On 15 February 2022¹, Linden had advised Matsa 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. A Deed of Variation allowing Linden to pay this \$1,000,000 in two instalments comprising \$400,000 and \$600,000 was subsequently agreed to between both companies.

Matsa has now received both tranches amounting to the full \$1 Million.

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

Matsa 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 2nd March 2022

6.8 cents

Market Capitalisation

\$24.04 million

¹ ASX Announcement 3 March 2022 – \$20M Sale and Purchase Agreement Update