



Matador Announces Board and Management Changes

Matador Mining Limited (ASX: MZZ; OTCQX: MZZMF; FSE: MA3) (“Matador” or the “Company”) announces changes to the Board of Directors (the “Board”) and management team effective 1 August 2022.

Key Highlights

- **Justin Osborne, previously Non-Executive Director becomes Non-Executive Chairman**
- **Ian Murray, previously Non-Executive Chairman becomes Non-Executive Director**
- **David Gurvey appointed Chief Financial Officer (“CFO”) following the resignation of Chris Bath**

Matador’s Non-Executive Director, Ian Murray said, “With the Company refocusing its strategy on greenfields exploration, the Board and I have agreed that the Company is better led by Justin Osborne as the Non-Executive Chairman, given his strong track record at Gold Road and Gold Fields in making major new discoveries around the World. The combination of Justin’s experience and MD & CEO, Sam Pazuki’s, technical and commercial background, makes for a well-rounded combination as we seek to unlock value for shareholders.”

Justin Osborne added, “I look forward to leading the Board and working closely with Sam as we continue to explore our extensive 120-kilometre tenement package along the Cape Ray Shear Zone. While I consider this geological district as having great discovery potential it remains significantly underexplored, and with known endowment in the multi-millions of ounces of gold, it presents the Company with a truly exciting greenfields exploration proposition.”

“I would like to thank Ian for the diligence, leadership and enthusiasm he has displayed in his role as Chairman of the Company over the past three years, all in the face of challenges posed by the considerable Covid-related restrictions during that time. I look forward to continuing to work closely with Ian, Sam and the Board going forward, while embracing the opportunity to add a touch of my own leadership style and background to ensuring the Company remains focused on a successful discovery-focused future.”

Matador’s Managing Director and Chief Executive Officer, Sam Pazuki added, “Both Ian and Justin are consummate professionals that I have had the fortunate opportunity to work with over the past three months while I have served in this role. I look forward to working more closely with Justin as we embark on a strategic path to make significant, multi-million-ounce discoveries along our tenement package.”

“I would also like to take this opportunity to thank Chris Bath for serving as CFO of Matador for the past year. In the short time that I have worked with Chris, I have been impressed with his strategic thinking, business acumen and professionalism particularly with our recent capital raise. I wish Chris all the very best for his future endeavours.”

"I am pleased to appoint and welcome David Gurvey as CFO. David is an accomplished finance leader with an established track record of strong financial stewardship, strategic thinking and value-creation across multiple industries and businesses. His experience positions Matador well to effectively deliver the day-to-day financial activities and strategic initiatives. I look forward to working with David as a strategic advisor and key member of the Company's leadership team."

Mr. David Gurvey is a Certified Professional Accountant licensed in Manitoba, Canada. His career spans nearly 35 years in finance, financial reporting and audit for both public and private companies in Canada. More recently, David has served in various financial leadership roles including Chief Financial Officer of Exploratus, Stinton Exploration, Diamedia Therapeutics, Medisure and Golden Coast Energy.

This announcement has been authorised for release by the Company's Board of Directors.

To learn more about the Company, please visit www.matadormining.com.au, or contact:

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About the Company

Matador Mining Limited (ASX: MZZ; OTCQX: MZZMF; FSE: MA3) is a gold exploration company with tenure covering 120 kilometres of continuous strike along the highly prospective, yet largely under-explored Cape Ray Shear in Newfoundland, Canada. In November 2021 Matador was the recipient of the CIM NL Prospector/Explorer of the Year award. The Company released a Scoping Study which outlined an initial potential seven-year mine life, with a forecast strong IRR (51% post Tax), rapid payback (1.75 year) and LOM AISC of US\$776/oz Au (ASX announcement 6 May 2020). Matador acknowledges the financial support of the Junior Exploration Assistance Program, Department of Industry, Energy and Technology, Provincial Government of Newfoundland and Labrador, Canada.

