



**ASX Announcement**

**29<sup>th</sup> September 2022**

## **Update on Linden Gold Alliance Transaction**

Matsa Resources Limited (“Matsa”, “Company”) has been advised by Linden Gold Alliance Limited (“Linden”), that it has not received conditional approval for admission to the ASX by 28 September 2022 as required under the terms of the Sale and Purchase Agreement (“SPA”) and subsequent amendments to that SPA.

Accordingly, LGA will not be able to settle the purchase of the Devon and Red October projects via the issue of shares and cash.

Under the terms of the SPA, Linden now has 5 business days to advise Matsa whether or not it will complete the sale via a cash payment of \$12,000,000 with \$5,000,000 in deferred cash as contemplated in the original sale and purchase agreement.

Matsa looks forward to a resolution to settlement and confirms it is having ongoing discussions with Linden in respect of this transaction and will provide further updates as and when further information comes to hand.

Matsa has received \$3,000,000 from Linden as non-refundable deposits in respect of this transaction.

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**

410.95 million

#### **Listed Options**

49.22 million @ \$0.17

#### **Unlisted Options**

59.08 million @ \$0.17 - \$0.35

#### **Top 20 shareholders**

Hold 55.38%

#### **Share Price on 28<sup>th</sup> September 2022**

3.6 cents

#### **Market Capitalisation**

A\$14.79 million