



# STRATEGICALLY PLACED TO GROW IN NEWFOUNDLAND, CANADA

March 2023



ASX: MZZ  
OTCQX: MZZMF  
FSE: MA3



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## Mineral Resources

The information in this Presentation that relates to the Mineral Resource estimate for the Cape Ray Gold Project was 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 the announcement of 6 May 2020 and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in that announcement continue to apply and have not materially changed.

## Scoping Study

The information in this Presentation that relates to the Scoping Study on the Cape Ray Gold Project was 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.

## Exploration Results

The information in this Presentation that relates to exploration results at the Cape Ray Gold Project was announced on 6 October 2020, 29 October 2020, 11 November 2020, 16 December 2020, 1 February 2021, 9 February 2021, 17 February 2021, 17 March 2021, 12 May 2021, 3 June 2021, 11 August 2021, 26 August 2021, 7 September 2021, 21 September 2021, 12 October 2021, 30 November 2021, 14 December 2021, 7 February 2022, 1 March 2022, 18 March 2022, 20 April 2022, 26 May 2022, 2 June 2022, 6 June 2022, 8 June 2022, 12 September 2022, 6 October 2022, 26 October 2022, 12 December 2022 and 25 January 2023. Matador confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

# MATADOR OVERVIEW



## ROBUST SHAREHOLDER REGISTER TO SUPPORT LONG-TERM DISCOVERY STRATEGY

### CAPITAL MARKETS

MARKETS : TICKERS

**MZZ** ASX | **MZZMF** OTCQX | **MA3** FSE

MARKET CAPITALISATION<sup>(1)</sup>

**\$25** million

DAILY AVG VOLUMES<sup>(2)</sup>

**0.44** million shares

SHARES OUTSTANDING<sup>(1)</sup>

**315** million

OPTIONS<sup>(1)</sup>

**10** million

### MINERAL RESOURCES<sup>(3)</sup>

INDICATED RESOURCES

**3.1** Mt @ **3.15** g/t → **356** koz

INFERRED RESOURCES

**9.4** Mt @ **1.6** g/t → **481** koz

### FINANCIAL OVERVIEW

CASH BALANCE <sup>(4)</sup>

**\$9** million

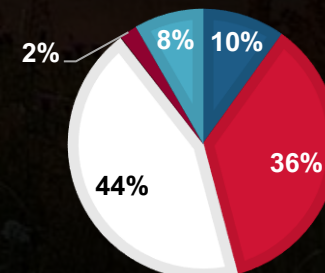
### TOP HOLDERS (>5%)

**B2GOLD CORP**

Vancouver

#### INVESTOR TYPE

Corporate Institutional Retail Insiders Other



1. As at 27 Feb 2023
2. 90-Day Avg Volumes as at 27 Feb 2023
3. ASX Announcement 6 May 2020
4. As at 31 Dec 2022



## SEASONED MINING & EXPLORATION EXPERIENCE WITH PROVEN TRACK RECORD OF SUCCESS



**Sam Pazuki** P. ENG, M. FIN

**MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER**

Toronto based; Over 20 years mining industry experience in senior leadership positions in engineering, business development, strategy & investor relations.

Past – Senior VP Strategy & Corporate Development at OceanaGold Corp (TSX: OGC), Ernst Young Advisory Services & Enbridge Inc.



**Warren Potma** BSC, MSC, MAIG, M. AUSIMM

**CHIEF GEOLOGIST**

Over 25 years international experience specializing in structural and economic geology, geochemistry and geometallurgy. Broad experience across exploration, feasibility and mining functions.



**Crispin Pike** BSC, MSC

**VP DISCOVERY**

Over 17 years international experience in structural geology and geophysics applied to mineral exploration, and Newfoundland geology expert.



**Justin Osborne** BSc(Hons) Geology, FAusIMM, FSEG, MAICD

**NON-EXECUTIVE CHAIR**

Over 30 years experience as a mining & exploration geologist and executive.

Past – Executive Director at Gold Road Resources.

Current – Non-Executive Director of IGO Ltd, Hamelin Gold & Astral Resources.



**Kerry Sparkes** M.SC., P. GEO

**NON-EXECUTIVE DIRECTOR**

Over 30 years international experience in the mineral exploration business as both an exploration geologist and executive.

Past – VP Geology for Franco-Nevada Corp.

Current – Non-Executive Director of Aurion Resources Ltd



**Dr Nicole Adshead-Bell** Ph.D., Structural & Economic Geology

**NON-EXECUTIVE DIRECTOR**

Over 27 years of combined technical, corporate, institutional investor and investment banking segments of the mining sector.

Current – President of Cupel (private company), Non-Executive of Altius Minerals, Non-Executive Director of Bravo Mining, Non-Executive Director of Dundee Precious Metals and Non-Executive Chairman of Hot Chili

# TOP CORPORATE PRIORITIES



**FOCUSED ON CREATING REAL, LONG-TERM VALUE FOR SHAREHOLDERS**

**1 STRATEGY FOCUSED ON MAKING MULTI-MILLION-OUNCE DISCOVERIES**

**2 CORPORATE “RE” STRATEGY UNDERPINNED BY A DUAL-LISTED CAPITAL STRUCTURE**

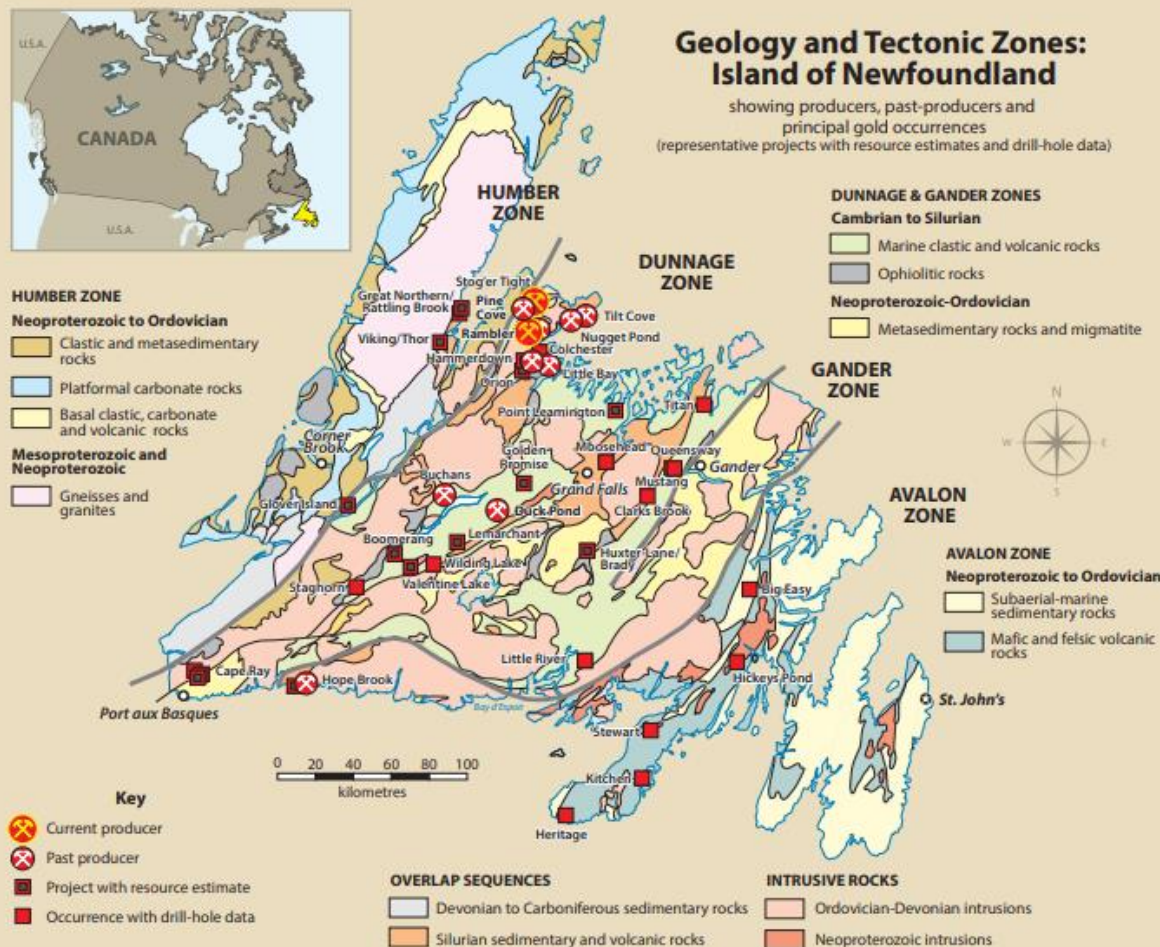
**3 TAKE STRATEGIC AND PRUDENT APPROACH TO CONSOLIDATION**

**4 ENHANCE INTERNAL AND EXTERNAL ENGAGEMENTS**



# NEWFOUNDLAND & LABRADOR OVERVIEW

## A FINAL FRONTIER FOR TOP-TIER JURISDICTIONS IN THE RESOURCE EXTRACTIVES INDUSTRY



**Recognised as a highly ranked, emerging jurisdiction**

**Frasers Institute:** Ranked 11<sup>th</sup> globally in 2022 survey

**Major source of critical metals & major discoveries <sup>(1)</sup>**

**Metals:** Iron Ore, Nickel, Copper, Gold, Antimony, Rare Earths

**Production <sup>(2)</sup>:** 22% of Canada's Nickel & 43% of Canada's Iron Ore

**Growing Industry:** 12 producing mines and 6 development projects

**Highly supportive stakeholders**

**Government:** Vocal support and advocacy for responsible mining

**Workforce:** Abundant home-grown talent pool

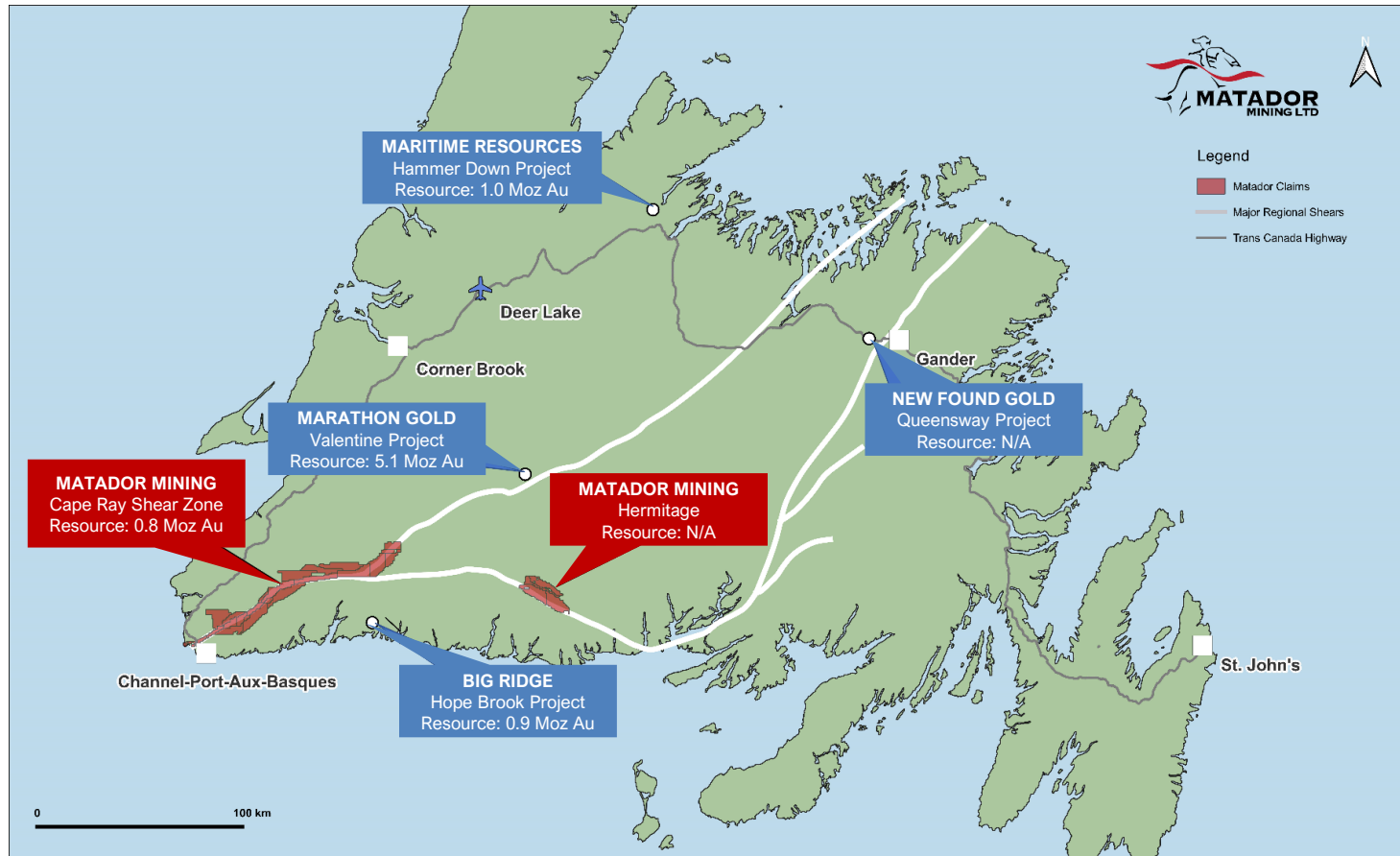
**Major infrastructure:** Roads, hydro power, airports, seaports

1. Source: Government of Newfoundland & Labrador  
2. Iron Ore and nickel production is from Labrador

# MATADOR OVERVIEW



## STRATEGICALLY PLACED WITH AN EXTENSIVE GOLD TENEMENT PACKAGE IN NEWFOUNDLAND



### Cape Ray Shear Zone (CRSZ)

**Tenements:** 120-kms of continuous strike

**Prolific gold structure<sup>(1)</sup>:** Multi-million-ounce gold structure

### Hermitage Flexure

**Tenements:** 27-kms of continuous strike

**Underexplored gold structure<sup>(1)</sup>:** Vast area of anomalous gold, arsenic and antimony

### Shallow, high-grade mineral resource

**Underpins market capitalisation**

**Defined Resource <sup>(2)</sup>:** 837,000 ounces @ 2 g/t

**Competitive advantage:** One of only a few Newfoundland gold companies with a defined mineral resource

1. In Newfoundland and based on defined and reported resources

2. ASX announcement 6 May 2020

# B2GOLD OVERVIEW



## A LONG, RICH HISTORY AND TRACK RECORD OF EXPLORING, ACQUIRING, BUILDING AND OPERATING MINES

**FIRST EVER INVESTMENT IN CANADA**

**FIRST EVER STRATEGIC PLACEMENT**

### Strong balance sheet <sup>(1)</sup>

**Cash:** US\$549 million (US\$1.15 billion total liquidity)

### Significant production

**Annual gold production <sup>(2)</sup>:** 1,000,000 ounces

**Three operating mines <sup>(2)</sup>:** Fekola (585koz), Masbate (220koz) and Otjikoto (170koz)

### Highly experienced and capable team

**Mine builders:** In-house development team

**Global explorers:** Track record of organic growth through greenfields and brownfields exploration

### Corporate culture

**ESG:** Operating to the highest of standards financially, environmentally and socially

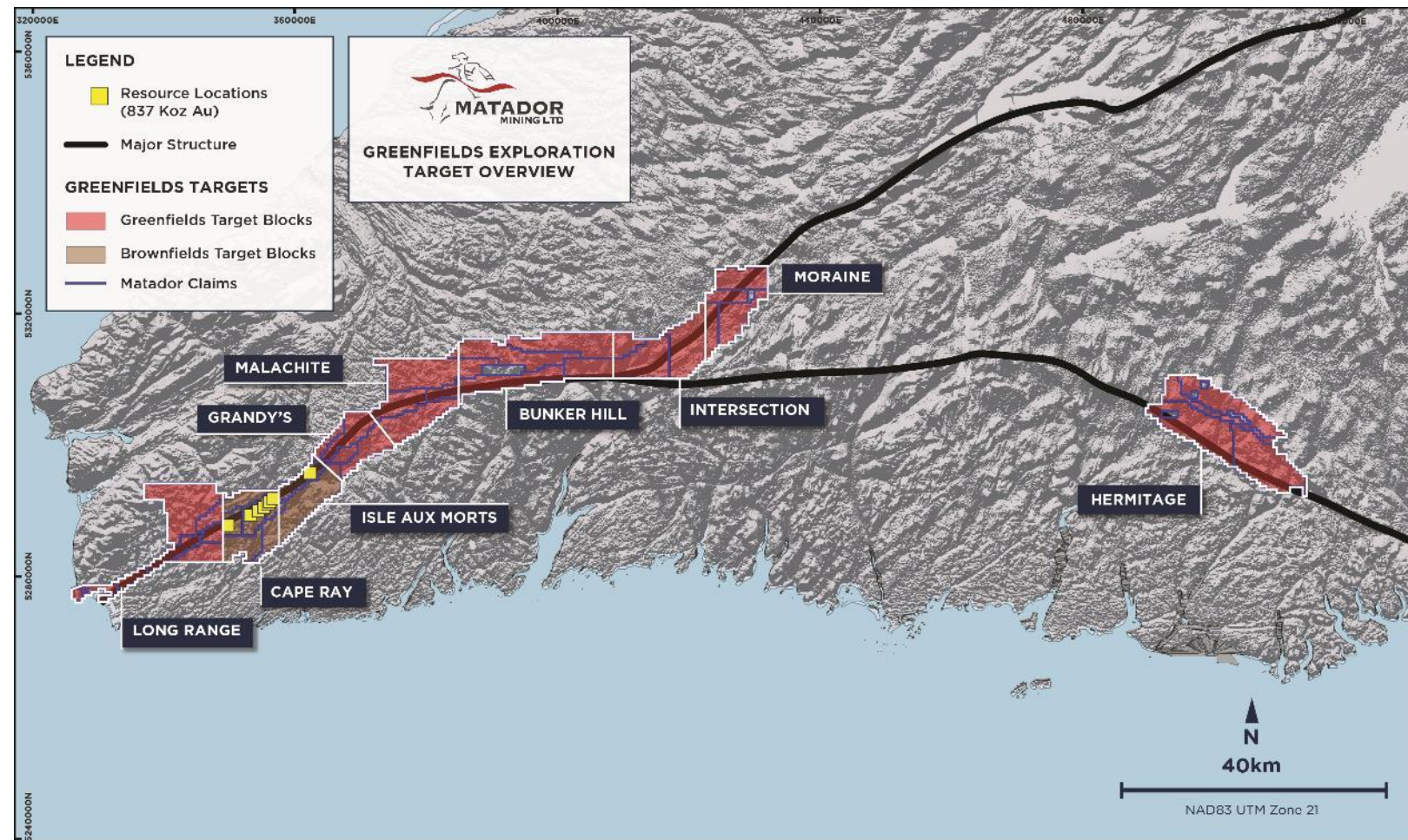




# EXPLORATION PROGRAM OVERVIEW



## 2023 EXPLORATION PROGRAM<sup>(1)</sup> DESIGNED BASED ON RETURN ON CAPITAL TO MAKE DISCOVERIES



### Diamond drilling

Mostly helicopter assisted on high priority, drill-ready focus areas

**Targets:** Malachite, Grandy's and Long Range

### Bottom of hole sampling

Using specialty RC-drill rig – the first ever RC drilling on Matador tenements

**Targets:** Malachite, Grandy's and Long Range

### Prospecting

Comprehensive sampling and mapping

**Targets:** Malachite, Hermitage, Bunker Hill

### Geophysics

Specific IP and other geophysics

**Targets:** Malachite and Long Range

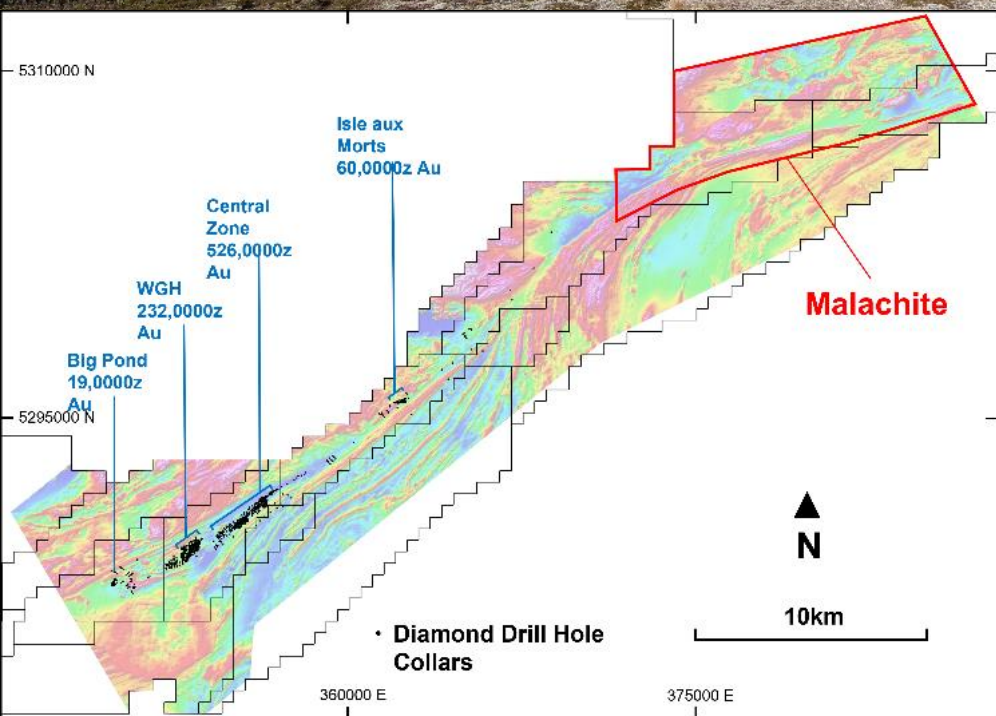
1. Subject to change based on results, budget



# MALACHITE OVERVIEW



**MALACHITE IS VAST, LARGELY UNDEREXPLORED TARGET AREA WITH 15-KMS OF STRIKE, 4-KMS WIDE**



## Highly prospective based on key indicators

**Major bend:** Situated on a major structural bend along the multi-million-ounce gold structure

**Geological complexity:** Features several large arrays of faults and shear zones splaying off CRSZ

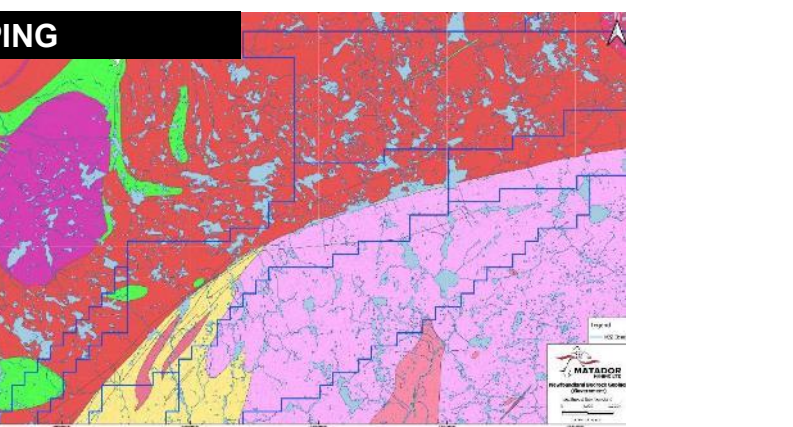
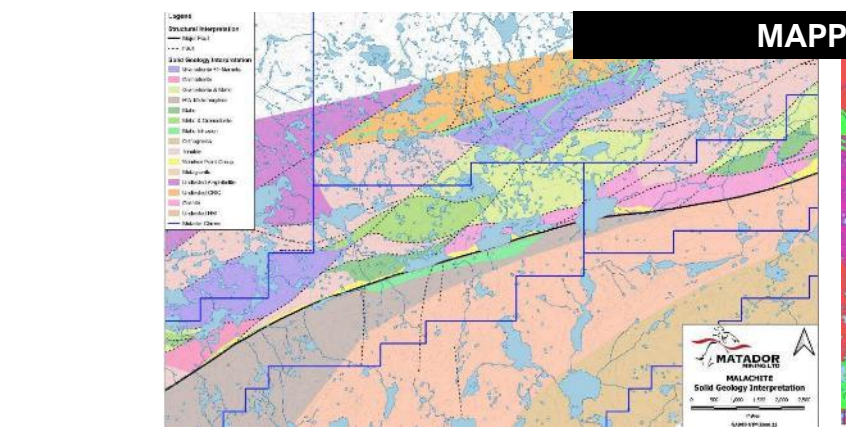
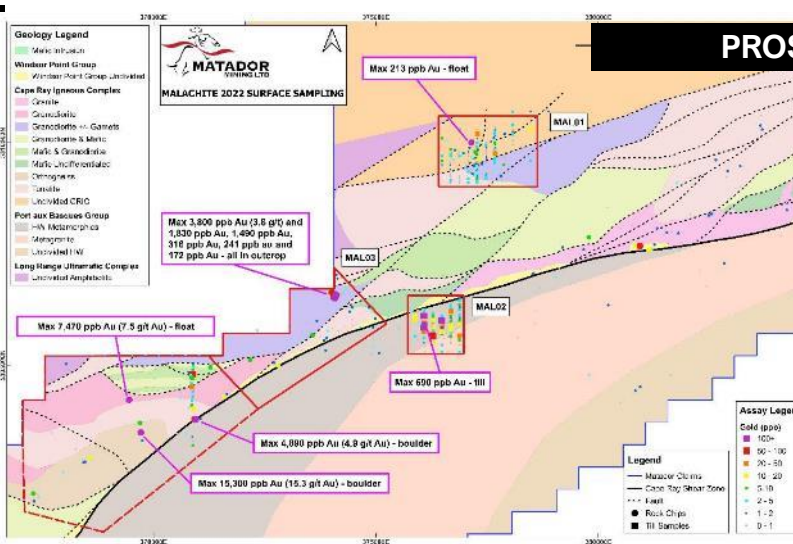
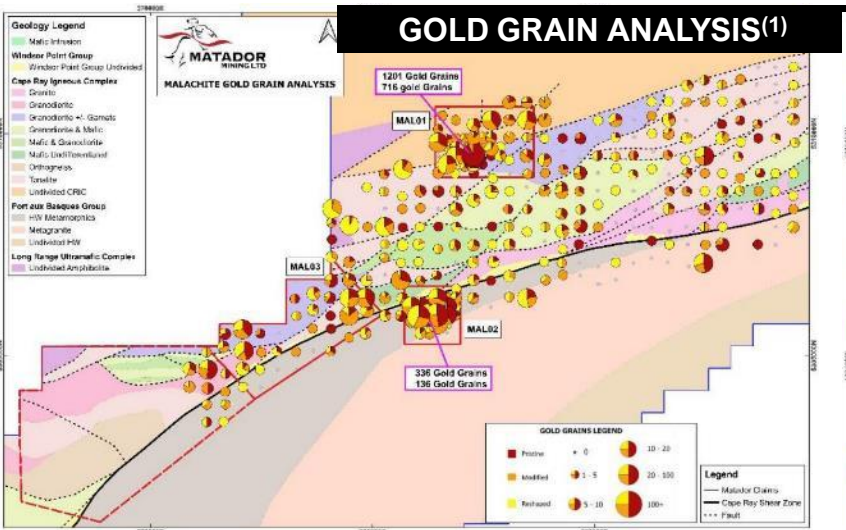
**Extensive gold in till:** Gold grain analysis demonstrates significant amounts of gold in till across tenement

**Hydrothermal systems:** Prospecting identified extensive outcropping quartz and sulphide veining

**Basement gold confirmed:** 2022 reconnaissance diamond drilling confirmed basement gold



## EXPLORATION PROGRAM AT MALACHITE DEMONSTRATING PROSPECTIVITY



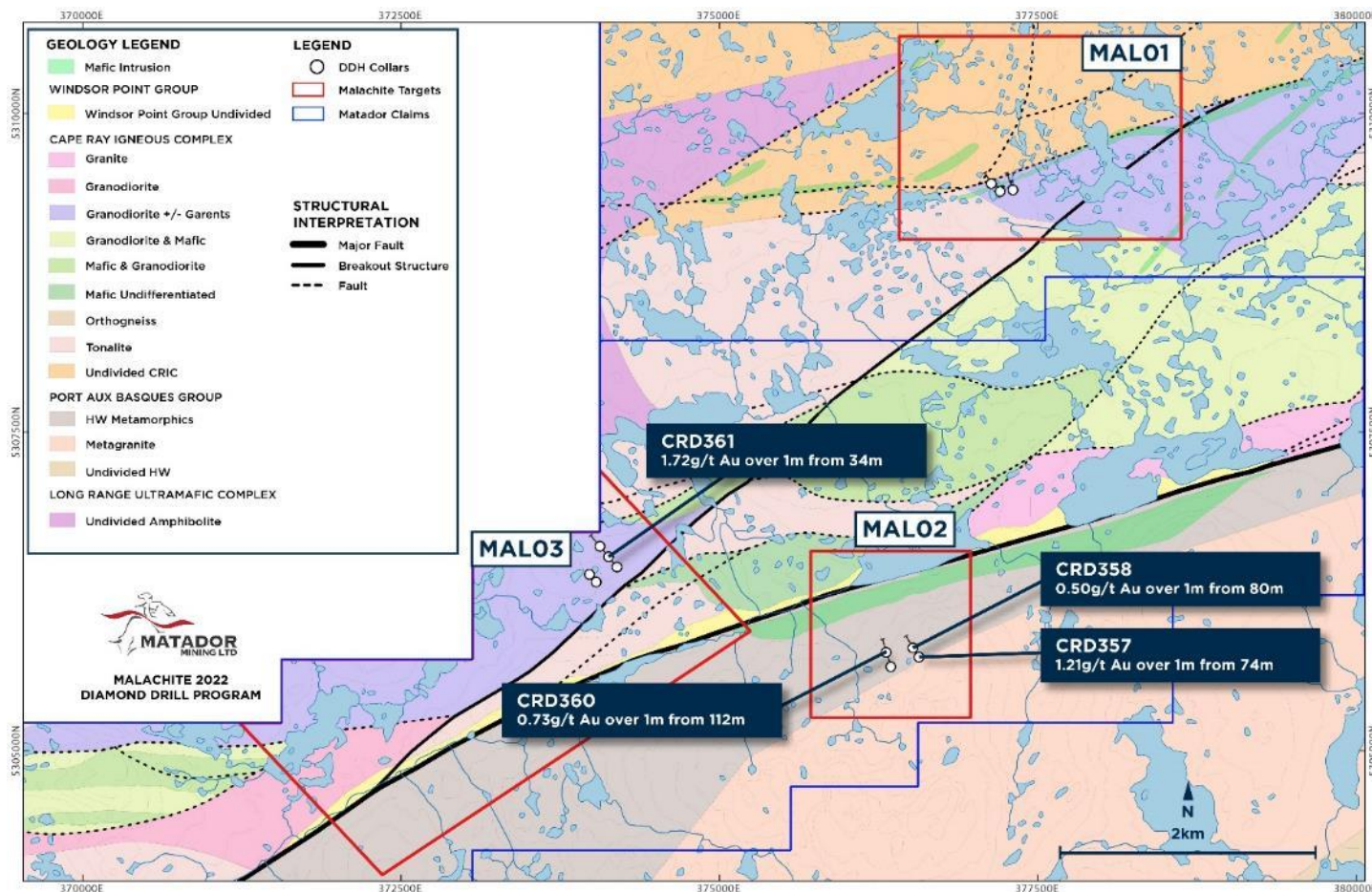
1. Figure modified from ASX release dated 8 Jun 2022  
2. See ASX release dated 12 Dec 2022



# INAUGURAL MALACHITE DIAMOND DRILLING



## RECONNAISSANCE INITIAL DRILLING CONFIRMS BASEMENT GOLD MINERALISATION <sup>(1)</sup>



### First ever drilling in Malachite

#### Initial drilling completed

Completed November 2022 prematurely with 11 holes drilled for 1,740 metres (vs 3,000 metres planned)

#### Testing structures

Modest drill program to drill second and third order interpreted structures

#### Presence of gold

Five out of eleven holes intersected gold mineralisation (>0.2 g/t)

#### Geologically prospective

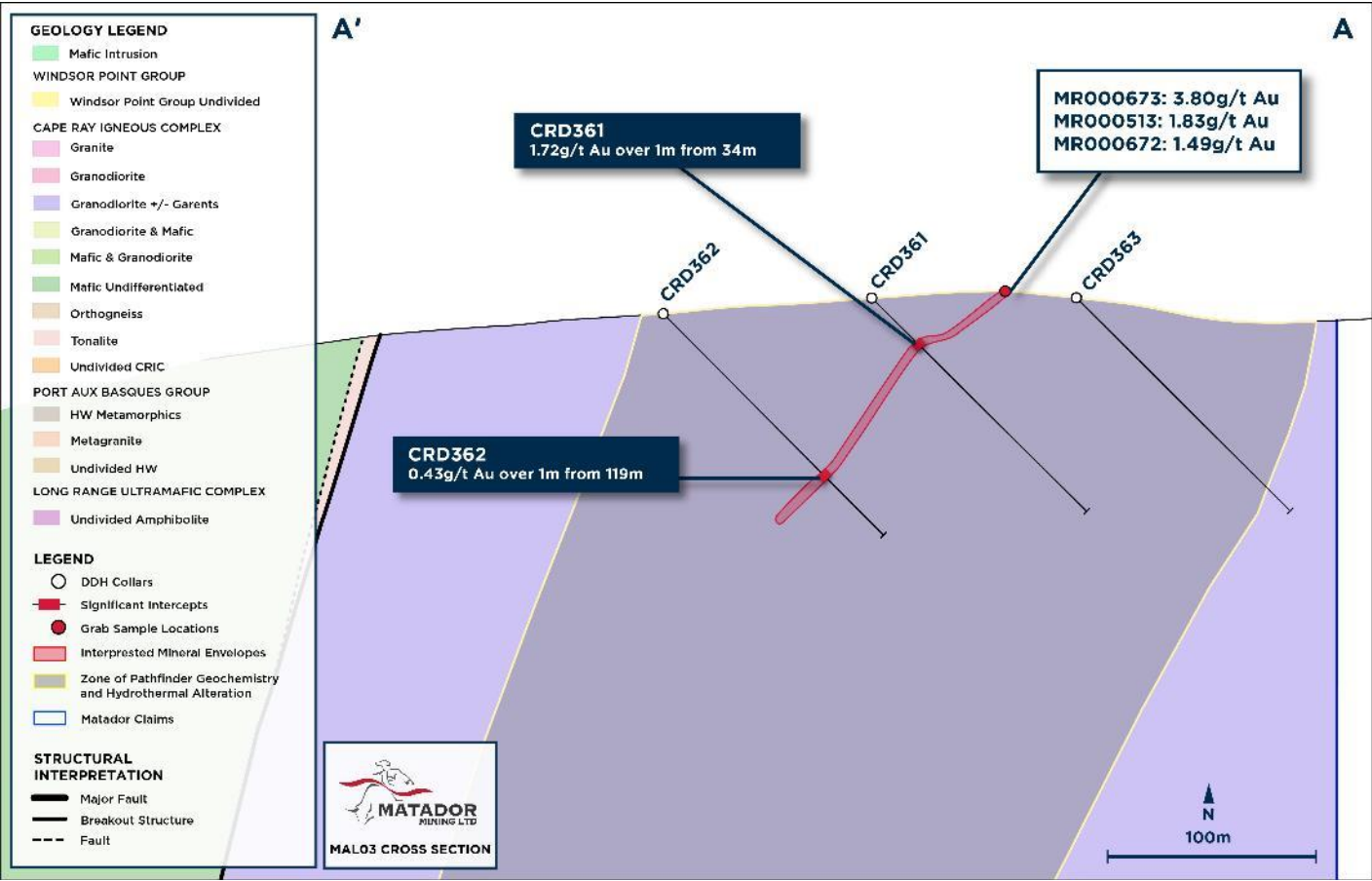
Gold Identified significant hydrothermal system with associated veining, alteration, gold and pathfinder elements



# MAL03 FOCUS AREA



## PRESENCE OF SIGNIFICANT HYDROTHERMAL ALTERATION ASSOCIATED WITH INCREASED VEINING, ANOMALOUS PATHFINDER GEOCHEMISTRY AND GOLD



### Follow-up work planned for 2023

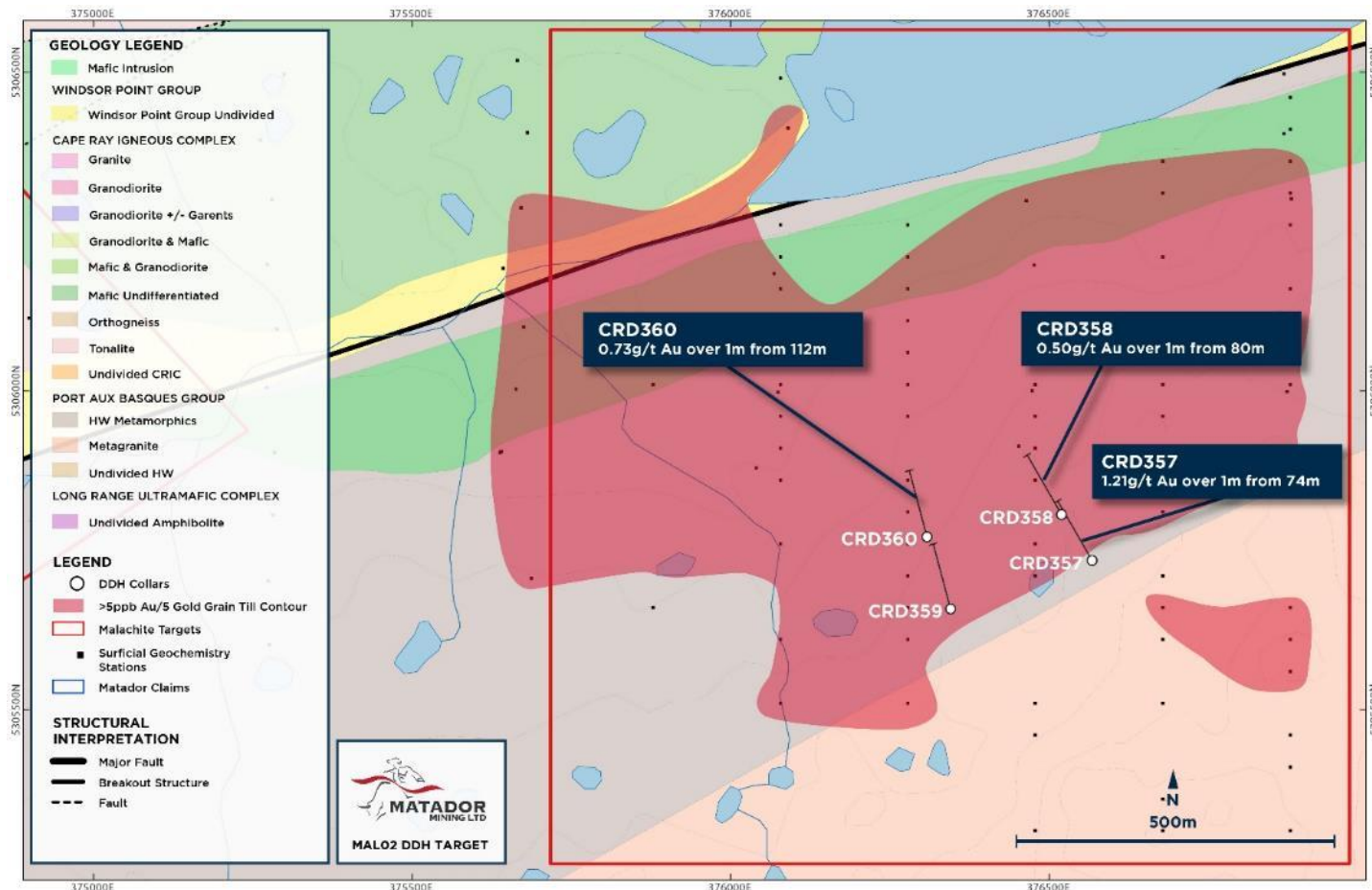
Utilising several exploration tools including drilling and geophysics



# MAL02 FOCUS AREA



## ALL FOUR RECONNAISSANCE DRILL HOLES INTERSECTED ANOMALOUS GOLD



**Vast area with limited exploration to-date**

**Largest 2021 gold-in-till geochemical anomaly**

1000 metres by 500 metres

**Complex area with hydrothermal activity**

Extensive overburden and dense vegetation

**Structurally interesting**

Three intersected gold mineralisation in the hangingwall (> 0.2 g/t) – a first in the CRSZ

**Gold association**

Discrete alteration surround quartz-carbonate veins with mineralisation hosted in a fractured, veined, and previously unidentified granite suite.

**Follow-up work planned for 2023**

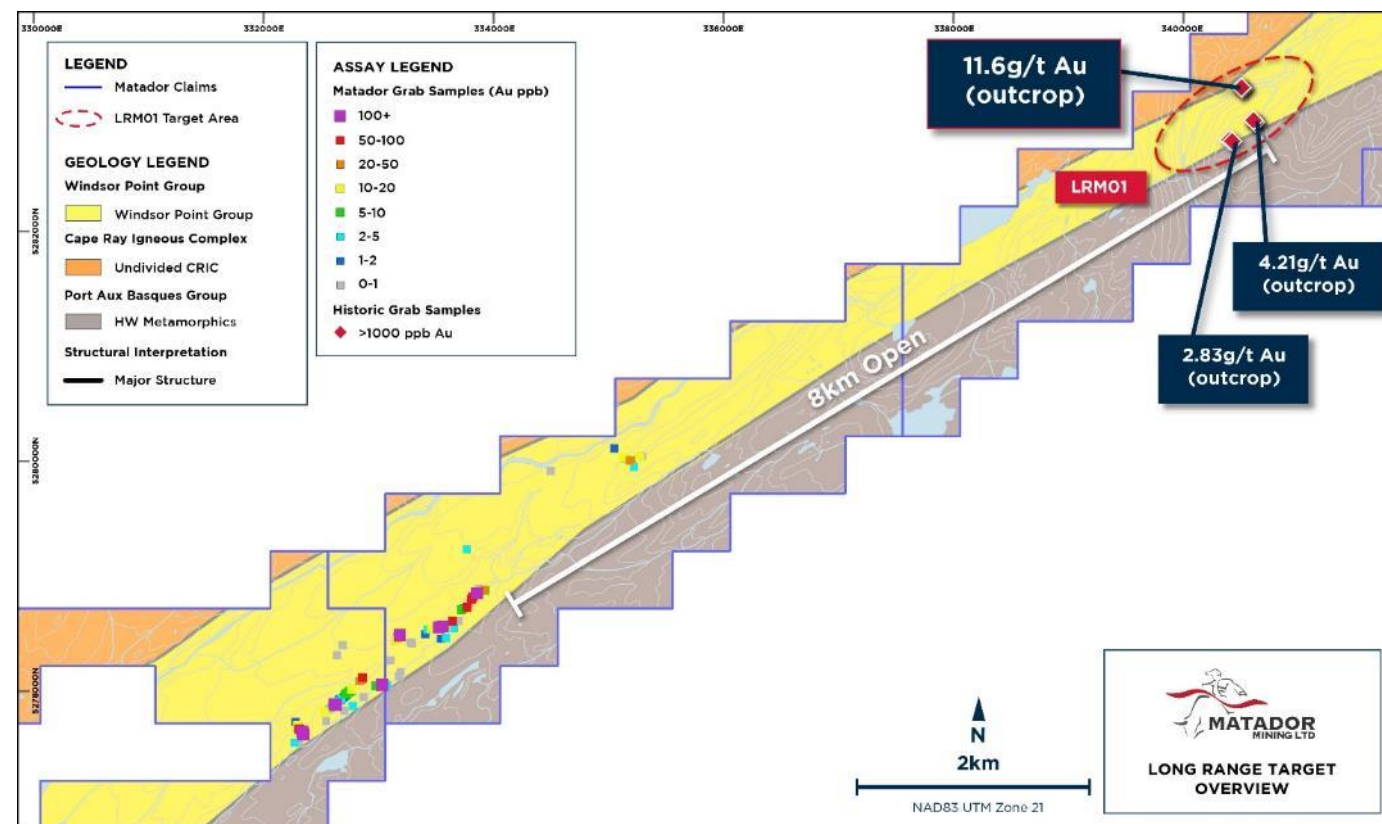
Utilising several exploration tools including drilling and geophysics



# LONG RANGE TARGET AREA<sup>(1)</sup>



## NEW GREENFIELD TARGET AREA IDENTIFIED CLOSE TO MAJOR SEA PORT, HIGHWAY ON CAPE RAY SHEAR



### Strong historic results in prospective geologic setting

**High-grade samples:** Historic, undrilled cluster of high-grade gold in rock chips associated with outcropping sulphide-bearing quartz veins

**Geologic setting:** Historic results and recent samples within Windsor Point Group

### Recent prospecting sample results

**Strike extent increased:** Discovery of anomalous gold samples approximately eight kilometres from historic samples

**Proximity:** Recent gold samples discovered close to the Trans-Canada Highway

### Compelling pathfinder elements

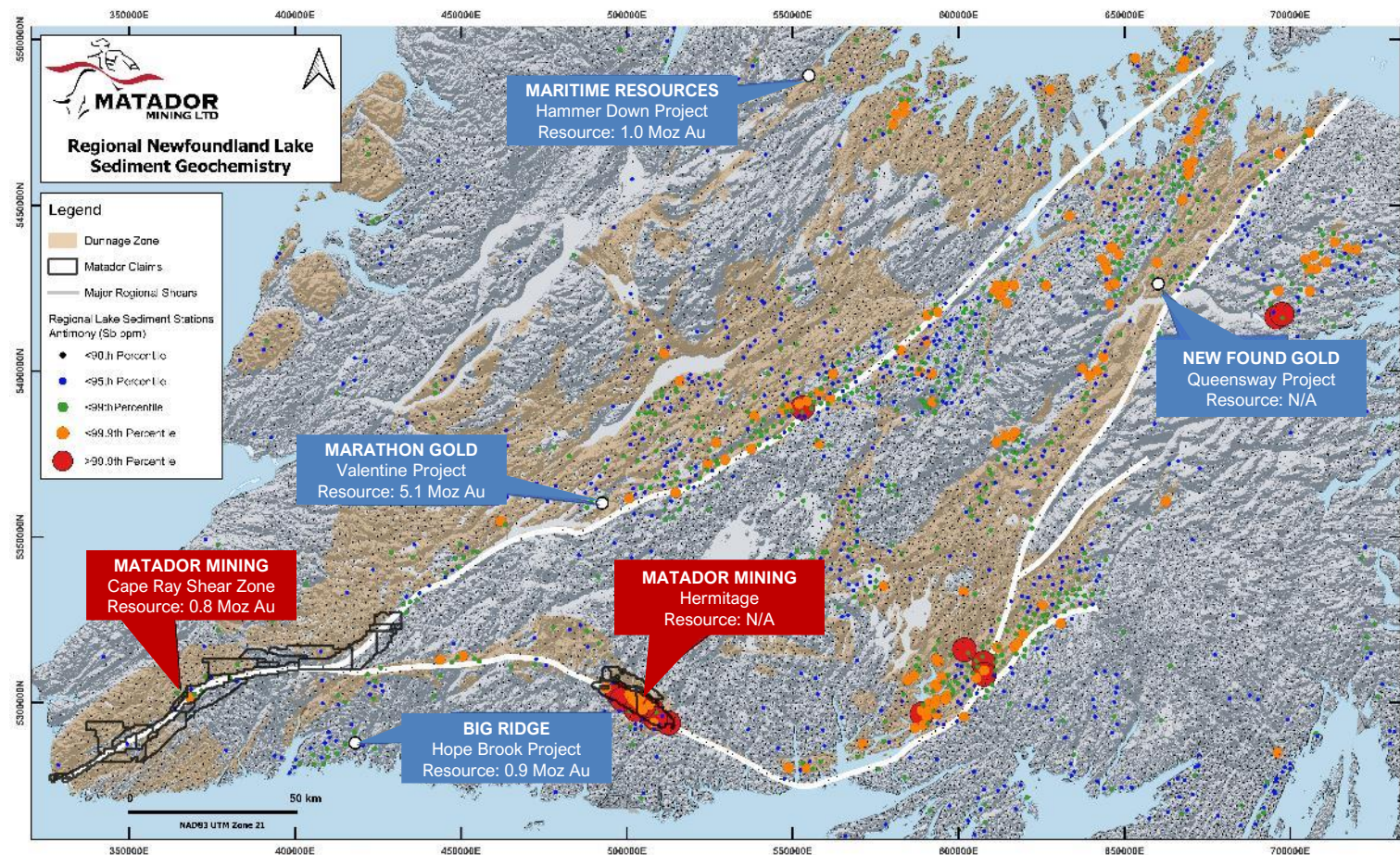
**Tellurium & Bismuth:** Tellurium (Te) values peak at 89 ppm → approx. 10 to 100 times greater than Te values in resource areas

**Other pathfinders:** Silver, Copper, Lead, etc.

# HERMITAGE PROJECT OVERVIEW



## LARGEST ARSENIC & ANTIMONY ANOMALY IN NEWFOUNDLAND ON UNDEREXPLORED GOLD BELT



**Situated on a major gold belt**

**Hermitage Flexure:** Structure hosts other major gold discoveries including New Found Gold

**Extensive land position:** Company holds ~27kms of continuous strike

**Well situated geological setting**

**Structurally unique:** Orientation vastly different to all other major geological structures in Newfoundland

**Major splay:** Hermitage flexure is a major regional splay off the CRSZ

**Remote, vastly underexplored area**

**Historic work and data:** Previous grassroots base metals work by mining giants: Teck, Falconbridge and Inco

**Large anomaly:** Location of five out of eight major antimony anomalies



# BROWNFIELDS EXPLORATION

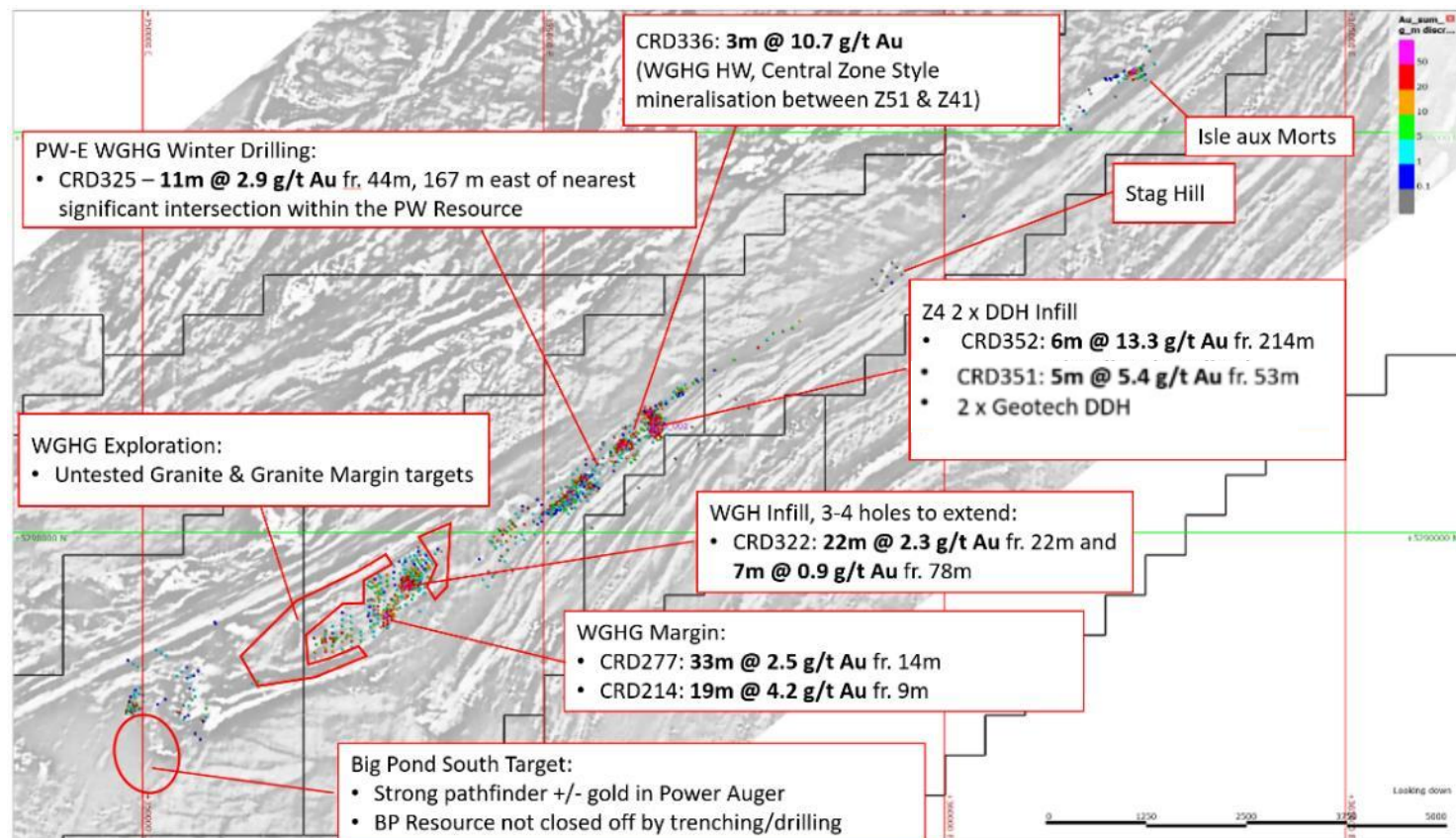


## INDICATED MINERAL RESOURCES<sup>(1)</sup>

3.1 Mt @ 3.15 g/t → 356 koz

## INFERRED MINERAL RESOURCES<sup>(1)</sup>

9.4 Mt @ 1.6 g/t → 481 koz



## Resource underpins market capitalisation

### Mineral Resource in Newfoundland

One of only a few companies with a defined gold Resource

### High-grade and shallow

Approximately 96% of defined Resources are deposited less than 150 m below surface

### Growth potential

Several areas of high interest identified for future exploration

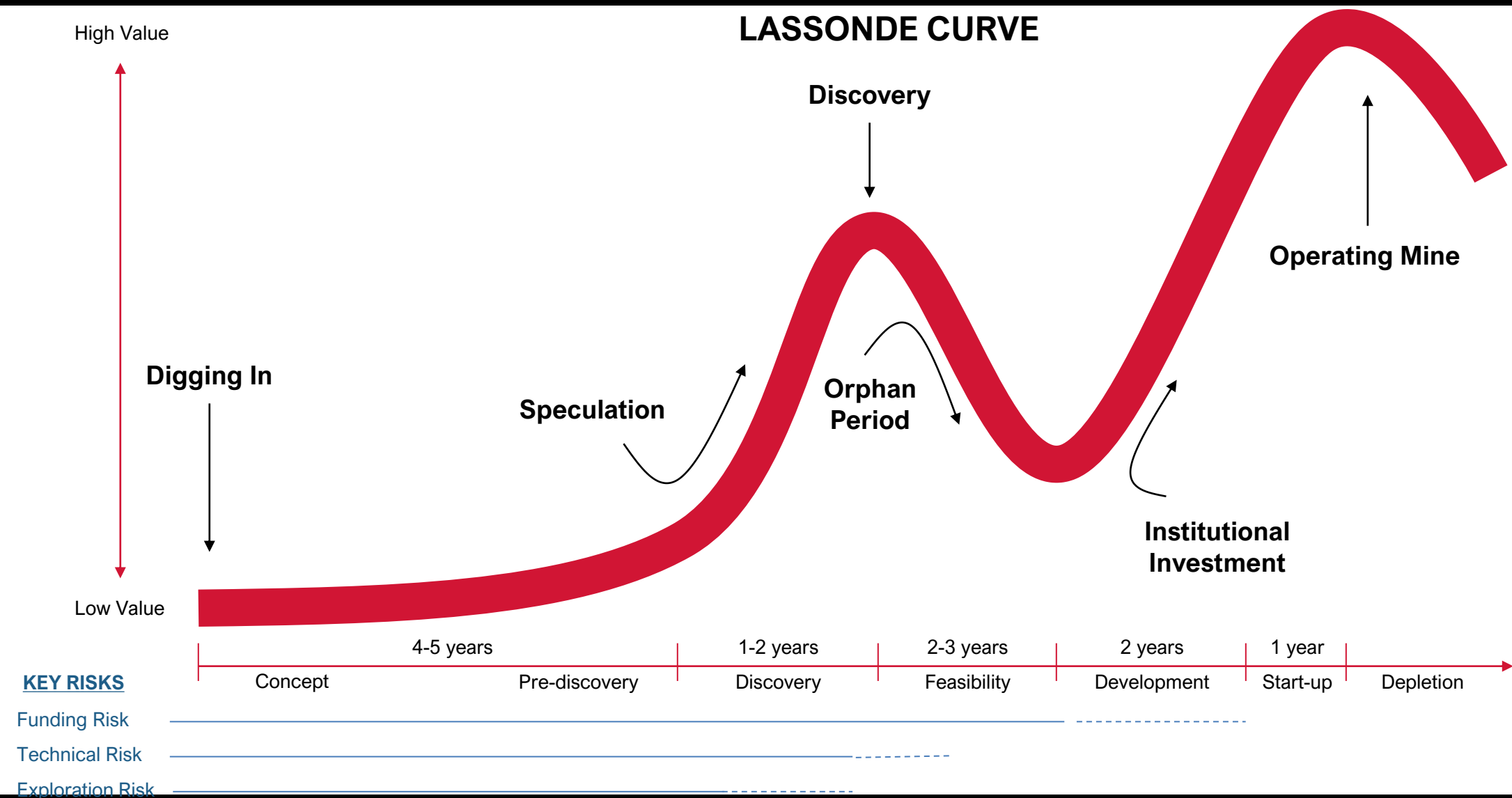
### Resource update

Company expecting to update the Resource in H1 2023

### Infrastructure

Road access and close proximity to major sea port

# Long-Term Shareholder Value Cycle







**ASX:MZZ**  
**matadormining.com.au**

ASX: MZZ  
OTCQX: MZZMF  
FSE: MA3

## **Contact**

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## **Matador Mining Ltd**

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140 St Georges Terrace  
Perth WA 6000



# MINERAL RESOURCE <sup>(1)</sup>



Applied Cut-off Grade (g/t)	Deposit	Indicated			Inferred			Total		
		Mt	Au (g/t)	Koz (Au)	Mt	Au (g/t)	Koz (Au)	Mt	Au (g/t)	Koz (Au)
Open Pit 0.25 <sup>2</sup> / 0.5 <sup>3</sup> g/t Au	Central	3.1	3.1	302	3.5	1.3	141	6.6	2.1	443
	Isle Aux Mort	-	-	-	0.8	2.4	60	0.8	2.4	60
	Big Pond	-	-	-	0.1	5.3	19	0.1	5.3	19
	WGH	-	-	-	4.7	1.6	232	4.7	1.6	232
	Total	3.1	3.1	302	9.1	1.55	452	12.1	1.93	754
Underground 2.0g/t Au	Central	0.5	3.8	54	0.3	2.8	29	0.8	3.3	83
	Isle Aux Mort				-	-	-	-	-	-
	Big Pond				-	-	-	-	-	-
	WGH				-	-	-	-	-	-
	Total	0.45	3.75	54	0.32	2.77	29	0.77	3.34	83
Total Combined 0.5 / 2.0 g/t Au	Central	3.5	3.2	356	3.8	1.4	170	7.4	2.2	526
	Isle Aux Mort	-	-	-	0.8	2.4	60	0.8	2.4	60
	Big Pond	-	-	-	0.1	5.3	19	0.1	5.3	19
	WGH	-	-	-	4.7	1.6	232	4.7	1.6	232
	Total	3.5	3.15	356	9.4	1.60	481	12.9	2.02	837

1. ASX Announcement May 6, 2020  
2. Window Glass Hill and PW Zone  
3. Central Zone deposits 04/41, 51, Isle aux Morts and Big Pond