



ASX Announcement

Increase in Placement

17th June 2024

Further to Matsa Resources Limited's ("Matsa" or "Company") announcement dated 29 April 2024¹ regarding a successful completion of a capital raising via placement, Matsa wishes to advise that due to strong interest it has resolved to accept an additional \$0.44M ("Tranche 2") bringing the total placement to \$2.59M.

The increase in the placement includes participation by directors of \$120,000 subject to shareholder approval. As with the earlier announcement the fully paid ordinary shares to be issued under Tranche 2 will have an issue price of \$0.03 each with 1 free attaching option for every three new shares issued, exercisable at \$0.07, expiring within 18 months of issue.

The additional funds received will be applied towards:

- undertaking new drilling programs at Fortitude North;
- assessment of other prospects within the Lake Carey Gold Project;
- a small drilling program at Red October;
- finalisation of the grant process of a number of lithium prospective Special Prospecting Licences; and
- general working capital requirements.

The shares and free attaching options to be issued under Tranche 2, including those to be issued to directors, will be subject to shareholder approval, in accordance with ASX Listing Rule 7.1, at a meeting to be held in due course.

The placement issue price of \$0.03 per share represents a discount of 6.25% to the closing price of \$0.032 on 23 April 2024 and a discount of 11.6% to the VWAP of \$0.0339 for the 15 days up to and including 23 April 2024.

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

For further information please contact:

Paul Poli

Executive Chairman

T 08 9230 3555

E reception@matsa.com.au

CORPORATE SUMMARY

Executive Chairman

Paul Poli

Directors

Pascal Blampain

Andrew Chapman

Shares on Issue

550.47 million

Unlisted Options

67.33 million @ \$0.07 - \$0.105

Top 20 shareholders

Hold 59.71%

Share Price on 17th June 2024

2.7 cents

Market Capitalisation

A\$14.86 million

¹ ASX Announcement date 29 April 2024 – Successful Completion of Placement