

21 February 2025

The Manager
ASX Market announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

**Patronus Resources Limited – On-market takeover offer for Matsa Resources Limited
(ASX: MAT) - Notice of Dispatch of Bidder's Statement**

Patronus Resources Limited ACN 150 597 541 (**Patronus**) (ASX:PTN), in accordance with section 635(1) item 8 of the *Corporations Act 2001* (Cth), gives notice that it has today dispatched its bidder's statement dated 10 February 2025 (**Bidder's Statement**) in relation to its on-market takeover bid for the ordinary shares in Matsa Resources Limited ACN 106 732 487 (**Matsa**) (ASX:MAT).

Dispatch of the Bidder's Statement has occurred by the following means:

1. Matsa shareholders who have not nominated to receive all shareholder communications electronically nor elected to receive physical copies of shareholder communications, will receive a letter from Patronus sent to their registered postal address in the attached form, providing an electronic link to the Bidder's Statement.
2. Matsa shareholders who have nominated to receive communications electronically will receive an email to their nominated address, providing a link to the Bidder's Statement.
3. Matsa shareholder who have nominated to receive physical copies of shareholder communications will receive a copy of the Bidder's Statement mailed to their registered postal address.

The Bidder's Statement contains detailed information about Patronus' offer. Matsa shareholders are encouraged to read the Bidder's Statement in its entirety as it will assist them in making an informed decision with respect to the offer.

To accept Patronus' offer, Matsa shareholders should follow the instructions set out in section 2 of the Bidder's Statement.

ASX Code: PTN
Shares on issue: 1637 million
Market Capitalisation: \$97 million
Cash & Liquid Investments: \$79M (31 December 2024)

PATRONUS RESOURCES
Level 1, 24 Outram Street
WEST PERTH WA 6005
P: +61 08 9242 2227
E info@patronusresources.com.au
patronusresources.com.au

Yours sincerely

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line.

John Ingram
Managing Director, Patronus Resources Limited

Authorised for release by the Board of Directors

24 February 2025

Dear Matsa Shareholder

Patronus Resources Limited
On-Market Takeover Bid for Matsa Resources Limited

I refer to the on-market takeover bid (**Offer**) by Patronus Resources Limited ACN 150 597 541 (**Patronus**) (ASX:PTN) for all the ordinary shares in Matsa Resources Limited ACN 106 732 487 (**Matsa**) (ASX:MAT).

Matsa shareholders who accept the Offer will receive \$0.045 cash for each ordinary share in Matsa they hold.

The Offer will open on 24 February 2025 and is scheduled to close at 1.00pm (Perth time) / 4.00pm (Sydney time) on 24 March 2025 (unless extended or withdrawn) (**Offer Period**).

Access to Bidder's Statement

This letter provides you with instructions as to how you can access the bidder's statement lodged by Patronus for the Offer (**Bidder's Statement**).

You can access and view Patronus' announcement of the Offer and the Bidder's Statement via <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02911025-6A1250600> or by scanning the QR code.



The Bidder's Statement sets out the details of Patronus' Offer, including its terms and the benefits you will receive from accepting the Offer.

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Accepting the Offer

You can accept the Offer by following the instructions set out in section 2 of the Bidder's Statement.

I encourage you to read the Bidder's Statement carefully, and then to ACCEPT the Offer as soon as possible.

Important notices

You have received this letter because you are on the register of members of Matsa as holding Matsa shares and you have not elected to receive physical or electronic copies of shareholder communications.

If you have recently sold all of your Matsa shares, please disregard this letter.

The Bidder's Statement is an important document and requires your immediate attention.

If you are in any doubt as to the contents of this letter or the Bidder's Statement, please contact your legal, financial or other professional adviser.

If you would prefer to receive a hard copy of the Bidder's Statement, you may request one by contacting Patronus' Offer Information Line on the details below.

Questions and further information

Should you have any questions or require further information regarding the Bidder's Statement or the Offer, please contact Patronus at the Offer Information Line (Monday to Friday between 8:30 am to 5:00 pm Perth time) on 1300 290 691 (within Australia) or +61 2 9066 4081 (outside Australia).

Thank you for your attention to this matter.

Yours sincerely

A handwritten signature in blue ink, consisting of a stylized 'J' followed by a horizontal line.

John Ingram

Managing Director, Patronus Resources Limited