



ASX Announcement

26th May 2017

Fortitude Works Approval Granted

Highlights

- *Works approval granted for the Fortitude Gold Project on Lake Carey*
- *Project Management Plan approved for the Fortitude Gold Project*
- *Contracts and staffing requirements for trial mining being finalised*

CORPORATE SUMMARY

Executive Chairman

Paul Poli

Director

Frank Sibbel

Director & Company Secretary

Andrew Chapman

Shares on Issue

144.7 million

Unlisted Options

17.02 million @ \$0.25 - \$0.30

Top 20 shareholders

Hold 54.64%

Share Price on 24 May 2017

28.0 cents

Market Capitalisation

\$40.52 million

Matsa Resources Limited (“Matsa” or “the Company” ASX: MAT) is pleased to advise that it has now received:

1. the Works Approval from the Department of Environmental Regulation (DER) with respect to the Fortitude Gold project at Lake Carey.
2. Approval of the Project Management Plan from the Department of Minerals and Petroleum (DMP) with respect to the Fortitude Gold Mine at Lake Carey.

These are the last of the formal approvals required for the Fortitude Gold Mine.

Matsa continues to finalise arrangements, contracts and staffing for commencement of trial mining and will advise a formal start date as soon as possible.

For further information please contact:

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