



**ASX Announcement**

**9<sup>th</sup> October 2019**

## **Matsa Boosts Executive Team with Key Appointments**

### **Highlights**

- *Matsa has appointed two new key senior appointments to its executive team in order to progress both the Red October and Fortitude gold mines*
- *Mr Tim Wither has been appointed as Mine Manager of the Fortitude open pit gold mine and is charged with bringing the Fortitude Stage 2 gold mine into production and management thereafter*
- *Mr Don Harper has been appointed as Alternate Mine Manager at the Red October underground gold mine to manage the existing operation and work alongside the current Mine Manager, Mr Noel Wemyss, in overseeing the establishment of a longer term production profile for the mine*

### **CORPORATE SUMMARY**

#### **Executive Chairman**

Paul Poli

#### **Director**

Frank Sibbel

#### **Director & Company Secretary**

Andrew Chapman

#### **Shares on Issue**

216.93 million

#### **Unlisted Options**

~22 million @ \$0.17 - \$0.30

#### **Top 20 shareholders**

Hold 55.68%

#### **Share Price on 8<sup>th</sup> October 2019**

15 cents

#### **Market Capitalisation**

\$32.54 million

Matsa Resources Limited (“Matsa” or “the Company” ASX: MAT) is pleased to advise that it has made two key senior operational appointments to join the Matsa executive team aimed at progressing with the development of a longer term mining production profile for both the Red October underground gold mine and the Fortitude Stage 2 gold mine.

## Management - Fortitude Stage 2 Mine

Mr Tim Wither has been appointed as Mine Manager for the Fortitude Stage 2 gold mine. Mr Wither is a qualified mining engineer with 18 years’ experience operating mines and projects in Africa, India, South America and Australia, including 10 years senior operation experience. He has demonstrated a high degree of both operational management and technical skills in both a diverse range of commodities and operational challenges.

Mr Wither will be charged with the development and mining of the Fortitude Stage 2 gold mine, whereby Matsa recently delivered its results of mining studies completed (*refer ASX announcement dated 21 August 2019*) which illustrated a 2 year mine life and a maiden ore reserve of 58,100 oz. Mr Wither will also take into his role the mine planning for several other already identified potential near term mining opportunities at Lake Carey, in particular the Devon and Hill East deposits.

## Management – Red October Underground Gold Mine

Mr Don Harper has been appointed as Alternate Mine Manager for the Red October underground gold mine. Mr Harper is a qualified mining engineer and experienced mining professional who has 30 years’ experience working on projects in Australia, Africa and Indonesia. Mr Harper has extensive experience in operations and has overseen a number of projects through development into production both open pit and underground.

Mr Harper will work alongside Red October’s Mine Manager, Mr Noel Wemyss, in developing a longer term production profile at Red October as well as bringing operational efficiencies to the project.

It is envisaged that Mr Harper will also consult with Matsa’s exploration team for underground mining potential being extensions of the Fortitude gold deposit.

Executive Chairman Mr Paul Poli said *“I am delighted with the appointments of both Tim and Don and warmly welcome them to the Matsa team. To obtain such highly experienced and senior mining professionals with board experience is not always easy and their appointment to Matsa confirms my belief that Matsa has high value projects. Both gentlemen will substantially enhance our operations team and will greatly assist in the Company’s aspirations to become a significant gold producer from multiple sites. I look forward to their contributions to the Company’s future.”*

For further information please contact:

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### Executive Chairman

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