



Expiry of unlisted options

Matador Mining Limited (ASX: MZZ, MZZO) ("Matador" or the "Company") advises that the following options have expired unexercised:

- 833,333 exercisable at \$0.30, expiry 3 July 2020;
- 1,000,000 exercisable at \$0.416, expiry 6 July 2020; and
- 666,667 exercisable at \$0.48, expiry 6 July 2020.

The capital structure of the Company following expiry of these options is:

LISTED SECURITIES		
ASX Code: MZZ	Fully paid ordinary shares	126,753,032
ASX Code: MZZO	Listed options at \$0.20, expiry 30 August 2020	15,520,000

UNLISTED OPTIONS	
UNLISTED OPTIONS @ \$0.40 EXPIRING 6/7/21	3,000,000
UNLISTED OPTIONS @ \$0.55 EXPIRING 6/7/21	3,000,000
UNLISTED OPTIONS @ \$0.70 EXPIRING 6/7/21	3,000,000
UNLISTED OPTIONS @ \$0.40 EXPIRING 26/7/20	2,500,000
UNLISTED OPTIONS @ \$0.23 EXP 02/07/2022	30,937,500
UNLISTED OPTIONS @ ZERO EXP 01/07/2022	987,337
UNLISTED OPTIONS @ \$0.40 EXP 02/07/2022	1,700,000
UNLISTED OPTIONS @ ZERO EXP 01/07/2024	1,053,611
UNLISTED OPTIONS @ \$0.35 EXP 01/07/2022	1,250,000
UNLISTED OPTIONS @ \$0.40 EXP 01/07/2022	1,250,000
UNLISTED OPTIONS @ \$0.45 EXP 01/07/2022	1,250,000
UNLISTED OPTIONS @ \$0.50 EXP 01/07/2022	1,250,000
UNLISTED OPTIONS @ \$0.00 EXP 01/07/23	1,000,000
UNLISTED OPTIONS @ \$0.00 EXP 01/07/23	1,000,000
UNLISTED OPTIONS @ \$0.00 EXP 01/07/23	1,000,000
UNLISTED OPTIONS @ \$0.00 EXP 01/07/23	1,000,000

Stuart McKenzie
Company Secretary

About the Company

Matador Mining Limited is a gold exploration company with tenure covering over 120km of continuous strike along the highly prospective, yet largely under-explored Cape Ray Shear in Newfoundland, Canada. Within the package is a 14km zone of drilled strike which hosts a JORC resource of 0.84Moz Au (12.9Mt at 2.02g/t Au) (see ASX announcement 6 May 2020). The exploration opportunity at Cape Ray is extensive, with only a small portion of the 120km strike drilled, and multiple high-grade gold occurrences observed along trend.

TABLE 1: CAPE RAY GOLD PROJECT, MAY 2020 SCOPING STUDY JORC 2012 CLASSIFIED RESOURCE ESTIMATE SUMMARY – GOLD RESOURCE ONLY¹

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 0.25² / 0.5³ g/t Au	Central	3.06	3.06	302	3.5	1.25	141	6.6	2.01	443
	Isle Aux Mort	-	-	-	0.8	2.39	60	0.8	2.39	60
	Big Pond	-	-	-	.01	5.30	19	0.1	5.30	19
	WGH	-	-	-	4.7	1.55	232	4.7	1.55	232
	Total	3.06	3.06	302	9.1	1.55	452	12.1	1.93	754
Underground 2.0g/t Au	Central	0.45	3.75	54	0.32	2.77	29	0.77	3.34	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	3.15	356	3.8	1.38	170	7.4	2.23	526
	Isle Aux Mort	-	-	-	0.8	2.39	60	0.8	2.39	60
	Big Pond	-	-	-	0.1	5.30	19	0.1	5.30	19
	WGH	-	-	-	4.7	1.55	232	4.7	1.55	232
	Total	3.5	3.15	356	9.4	1.60	481	12.9	2.02	837

1. Figures are rounded
2. Window Glass Hill and PW Zone
3. Central Zone deposits 04/41, 51 and Isle aux Mort and Big Pond

This announcement has been authorised for release by the Company's Board of Directors. To learn more about the Company, please visit www.matadormining.com.au, or contact:

Ian Murray – Chairman +61 8 6117 0478

Keith Bowes – Technical +61 8 6117 0478

Adam Kiley – Corporate +61 8 6117 0478

Reference to previous ASX announcements

The information in this announcement 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 of continue to apply and have not materially changed.