

**Form 604**

Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme **MATADOR MINING LIMITED**

ACN/ARSN **612 912 393**

**1. Details of substantial holder (1)**

Name **TREASURY SERVICES GROUP PTY LTD ATF NERO RESOURCE FUND**

ACN/ARSN (if applicable) **123 878 384**

There was a change in the interests of the substantial holder on **20/07/2020**

The previous notice was given to the company on **13/07/2020**

The previous notice was dated **13/07/2020**

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<b>FULLY PAID ORDINARY SHARES</b>	<b>7,436,574</b>	<b>5.02%</b>	<b>9,547,686</b>	<b>6.21%</b>

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
<b>20/07/2020</b>	<b>NERO RESOURCE FUND PTY LTD</b>	<b>Increase in voting power resulting from the exercise of listed options</b>	<b>\$422,222.40</b>	<b>9,547,686</b>	<b>6.21%</b>

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
NERO RESOURCE FUND PTY LTD	TREASURY SERVICES GROUP PTY LTD ATF NERO RESOURCE FUND		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as Investment Manager	9,547,686	6.21%

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

#### 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
TREASURY SERVICES GROUP PTY LTD ATF NERO RESOURCE FUND	C/- AAM PO BOX 107 MORLEY WA 6943

#### Signature

print name

RUSSELL DELROY

capacity

INVESTMENT MANAGER/DIRECTOR, NERO  
RESOURCE FUND

sign here

date

20/07/2020