



Appointment of Dr Nicole Adshead-Bell as Non-Executive Director

Highlights

- **Appointment of Dr Nicole Adshead-Bell, a highly experienced resources industry executive who brings significant technical, funds management and financial expertise to the Board**
- **Dr Adshead-Bell is based in Vancouver, Canada, which will support the Company's efforts to enhance its profile in North America and broaden its shareholder base**
- **This completes the board transformation, with a highly experienced and majority independent board now in place**

Matador Mining Limited (ASX: MZZ, MZZO) ("Matador" or the "Company") is pleased to announce the appointment of Dr Nicole Adshead-Bell as a Non-Executive Director.

Dr Adshead-Bell is an experienced mining executive and non-executive director with a successful career spanning over 24 years. She was most recently the CEO and Managing Director of Beadell Resources Ltd, an ASX-listed company prior to its acquisition by TSX/NYSE American listed Great Panther Mining Ltd in March 2019.

Prior to this, Dr Adshead-Bell was Director of Mining Research at Sun Valley Gold LLC, a global precious metals fund and Managing Director, Investment Banking at Haywood Securities Inc.

In addition to her position at Matador, Dr Adshead-Bell is President of Cupel Advisory Corporation, a company she established to focus on investments in the natural resource sector and provide strategic advisory, due diligence and research services to issuers and natural resource equity and debt funds. She is also a non-executive director of First Majestic Silver Corp. (TSX/NYSE), one of the largest listed primary silver producers and Altius Minerals Corp. (TSX), a diversified royalty company based in St John, Newfoundland, Canada.

Dr Adshead-Bell holds a Ph.D., Structural/Economic Geology and a Class 1 Honours Degree in Structural Geology, both from James Cook University, Queensland, Australia.

Executive Chairman Ian Murray commented:

"We are delighted that Dr Adshead-Bell has agreed to join us as a Non-Executive Director. Dr Adshead-Bell has a deep understanding of the resources sector, having worked in an executive capacity in technical, corporate, institutional investor and investment banking roles for 25 years. Dr Adshead-Bell's appointment not only strengthens our Board but gives us a credible presence in Canada as we work to progress the Cape Ray Project in Newfoundland, Canada and boost our profile in North America. With a high caliber board and management team, a strong financial position, existing mineral resource of approximately 840,000 ounces of gold at 2.0g/t Au, and a highly prospective greenfield exploration portfolio, we are strongly positioned to deliver success for our shareholders."

About the Company

Matador Mining Limited (ASX: MZZ) is a gold exploration company with tenure covering 120km of continuous strike along the highly prospective, yet largely under-explored Cape Ray Shear in Newfoundland, Canada. The Company released a Scoping Study which outlined an initial potential 7-year mine life, with a strong IRR (51% post Tax), rapid payback (1.75 year) and LOM AISC of US\$776 / oz Au (ASX announcement 6 May 2020). The Company has commenced a 12,000m drill program targeting brownfield expansion and greenfields exploration.

To learn more about the Company, please visit www.matadormining.com.au, or contact:

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Reference to previous ASX announcements

In relation to the results of the Scoping Study announced on 6 May 2020, Matador confirms that all material assumptions underpinning the production target and forecast financial information included in that announcement continue to apply and have not materially changed.