



Annual General Meeting Chair's Address to Shareholders

On behalf of the Board of Directors, it is my pleasure to welcome you all to the 2024 Annual General Meeting for Matador Mining Limited. We are delighted to have you here with us today.

I also take this opportunity to thank all Matador stakeholders in the great province of Newfoundland and Labrador in Canada. We strongly value our relationships with you all, and I am confident these will only continue to grow as we strive to make the great gold discoveries we aspire to and which will benefit all. It is important to us that we establish ourselves as a positive member of the local and regional communities we are proud to be a part of and that we act in the responsible manner expected of a modern and progressive resource sector. Our team makes every effort to operate in this way and it gives me both pleasure and pride to thank them on behalf of our shareholders for their continued efforts.

The last two years have proved to be incredibly challenging for the junior mining industry with a limited global capital pool coupled with cost-of-living pressures and significant inflation impacting our businesses. In the face of the significant funding challenges we have experienced Matador has over the past two years, under the leadership of our Managing Director and CEO, Sam Pazuki, built an enviable shareholder register which includes a large scale and highly reputable gold producer in B2Gold, and several high-quality resource-focused institutional shareholders who understand exploration and appreciate the potential risks and rewards, and who are well capitalised and can provide long-term support for our discovery strategy. We consider this sophisticated understanding as being critical for our business, or any exploration company for that matter, as it allows us to make the type of quality-based decisions every step of the way that are required to achieve what we're all here for - making major mineral discoveries.

In addition to several early-stage exploration successes recorded over the last 12 months, we were also pleased to report positively on our 2023 corporate activities. We successfully raised approximately A\$10.1 million in support of our growth initiatives, with the oversubscribed financing underscoring investor confidence in our strategy and potential.

Over the last four years Matador has established what we believe is a world-class approach to exploration in Newfoundland. We have built a team and methods based on the best of Australian and Canadian exploration and are doing things no other companies are doing in Newfoundland. Already owning an impressive district-scale land package hosting several highly prospective gold projects we recently added a compelling copper project to the portfolio with the recent acquisition of the Blue Cove Copper Project which I will discuss shortly.

Through 2023 and now into 2024, we continue to strengthen our position as a leading player in gold exploration in Newfoundland. With substantial field activity across our wholly owned Cape Ray Shear Zone (CRSZ) and Hermitage project areas, we have established an enviable land holding rich with gold targets ready to be explored.

We recently completed our inaugural RC drill program, the first of its kind in Newfoundland, which covered a large area in the Malachite Project and was designed to test for the presence of gold immediately beneath the masking glacial cover typical of many areas in Canada. This program proved to be highly successful with three large zones of gold anomalism discovered that will warrant diamond drill testing later this year.

We recently commenced our Canadian spring / summer field exploration program which will be one of the most comprehensive exploration programs that Matador, or any company in the district, has contemplated. This program will include at least 5,000 metres of diamond drilling, which we expect to start in the coming weeks, with drilling initially planned in the resource corridor project area which has seen no drilling in over two years. We will start by testing for possible new mineralised areas identified through comprehensive data compilation and analysis. We are specifically targeting new deposit discoveries in this Brownfields corridor. Later in the year we expect to test new greenfields target areas at the Malachite Project defined by our unique RC program. We will also be investing in lower-cost prospecting, and high-value early stage works including high resolution airborne magnetics at Bunker Hill and Hermitage as well as geochemical programs with associated sampling and mapping.

Noteworthy progress has been made over the last two years at the Hermitage Project, with significant new gold results collected during 2023 building upon historical data. The results from our prospecting programs at Hermitage confirmed the presence of significant multi-gram gold outcropping across a huge area which highlights the immense potential of this project located in a geological terrane analogous to the great Bendigo Terrane in Victoria.

As I mentioned, in April 2024 we announced the acquisition of the Blue Cove Copper Project, in Eastern Newfoundland, which adds a pure-play copper opportunity into the Matador portfolio. This is an early-stage project in a geological terrane that has been largely overlooked over the last 10 years. Through our great local relationships we believe we have picked up a compelling project in an unrecognised and under-explored geological

district. This very cheap option exposes our shareholders to a brand new copper project aligned with our stated strategy of being opportunistic in acquiring high-potential gold and metals projects in Newfoundland. We hope to start our initial reconnaissance field work at Blue Cove this Summer.

In closing, I express my gratitude to our shareholders, employees and stakeholders for their unwavering support. As we look ahead, we remain committed to delivering value and driving sustainable growth for the Company. We also look forward to driving that growth as AuMega Metals. This new name and brand reflects a move beyond the origins of the Company as an aspiring small scale gold miner, to be a significant gold and metals explorer and developer focused on making great discoveries in Newfoundland.

On behalf of the Board of Directors, I thank all shareholders for your patience and continued support. We believe in and are committed to our strategy and I am particularly excited by what the coming field season will uncover. With the backing of a strong Board, a talented and enthusiastic geology team, we all look forward to keeping you updated as we continue our discovery quest in Newfoundland.

Thank you.

Justin Osborne
Non-Executive Chair

This announcement has been authorised for release by the Company's Chair.

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

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About the Company

Matador Mining Limited (**ASX:MZZ** | **OTCQB:MZZMF**) is an exploration company focused on making gold discoveries in Newfoundland, Canada. The Company is one of only four gold companies with a defined gold Mineral Resource, currently 610,000 ounces grading 1.96 grams per tonne. Matador is well positioned with an extensive land package comprising 120-kilometres of continuous strike along the under-explored, multi-million-ounce Cape Ray Shear, a prolific gold structure in Newfoundland that currently hosts several major mineral deposits. Additionally, the Company holds 27-kilometres of continuous strike at the Hermitage prospect which is located on the highly prospective Hermitage Flexure. The Company has an Option Agreement over the Blue Cove Copper Project in southeastern Newfoundland, which is highly prospective for copper and other base metals.

Matador acknowledges the financial support of the Junior Exploration Assistance Program, Department of Industry, Energy and Technology, Provincial Government of Newfoundland and Labrador, Canada.