



ASX Announcement

16 September 2015

Settlement of Mt Henry Gold Project

Highlights

- Settlement of the sale of the Mt Henry Gold Project to Metals X Limited (ASX: MLX) has occurred today.
- Matsa's share (30%) of the consideration is 6.6 million MLX shares (\$8.1M in value).

CORPORATE SUMMARY

Executive Chairman

Paul Poli

Director

Frank Sibbel

Director & Company Secretary

Andrew Chapman

Shares on Issue

144.15 million

Unlisted Options

14.57 million @ \$0.25 - \$0.43

Top 20 shareholders

Hold 51.7%

Share Price on 16 September 2015

16 cents

Market Capitalisation

\$23.06 million

Matsa Resources Limited

Matsa is very pleased to report that the sale of the Mt Henry Gold Project to Metals X Limited (MLX) has today settled and Matsa has received 6.6 million shares in MLX as consideration. The market value of the MLX shares is approximately \$8.1M.

As announced on 31 July 2015 both Matsa and Panoramic Resources Limited (Panoramic) entered into an Asset Sale and Purchase agreement to dispose of their respective interests in the Mt Henry Gold Project (Matsa 30%; Panoramic 70%) to MLX.

All conditions precedent to the sale have now been met and MLX have issued 22 million shares in total as consideration for the sale.

For further Information please contact:

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