



12 June 2024

## Matador Announces Start of 2024 Diamond Drilling

### Key Highlights

- Phase one diamond drilling commenced
- Focused on drilling high-priority targets within the resource corridor
- Phase two diamond drilling expected to start during the Canadian summer mainly on Greenfield targets

Matador Mining Limited (ASX:MZZ | OTCQB:MZZMF) (“**Matador**” or “**the Company**”) (to be renamed AuMEGA Metals Ltd) is pleased to announce the commencement of the first phase of the 2024 diamond drilling program in Newfoundland and Labrador, Canada. The initial phase is focused on diamond drilling high-priority targets at new zones within the resource corridor, mainly at Central Zone along the Cape Ray Shear Zone (“**CRSZ**”).

### Matador’s Managing Director and CEO, Sam Pazuki commented:

“For the first time during my tenure at the Company, we will be conducting significant field work within the resource corridor with the first phase of our 2024 diamond drilling program. For the past year and a half, we have analysed the significant data collected within the resource corridor from over two decades of exploration and have used these efforts to identify several new targets that could have the potential to host large, mineralised zones. Much of our phase one diamond drill efforts will be focused on the new areas identified at Central Zone where there are kilometres of untested strike, at depth targets and footwall potential.

“Our strategy is to make multi-million-ounce discoveries. Our focus remains steadfast in these efforts and the new targets we have identified could provide such an outcome. Should the drill results not demonstrate this level of scale, then we will move on to the many other high priority targets we have that could host large, mineralised zones.

“The first phase of the 2024 diamond drilling is expected to continue through the month of June 2024 with assay results expected between five and six weeks from the time the samples are provided to the laboratory. We continue to wait for assay results on four geotechnical holes drilled in 2022. While we await the assays from phase one, we will be flying high-resolution airborne magnetics at Bunker Hill and Hermitage as well as electro-magnetics at the resource corridor. The results of this work coupled with the results from the winter RC drill program and the workshop currently underway, will be used to finalise our plans for phase two of the diamond drill program.”

## Phase One Diamond Drill Targets

### Central Zone Footwall

Historically, there has been no previous drilling to test the footwall areas at Central Zone and very limited surface works. Recently, the Company processed five of the nine geotechnical drillholes that were drilled in 2022 at Central Zone to support the Company’s previous study works. These holes had never been sampled, however recent relogging of drillhole CGT006 revealed a significant zone of visual mineralisation in a footwall location that was selected for sampling<sup>1</sup>.

The drillhole, located in the footwall of the main plane of mineralisation and likely drilled sub-parallel to the main trend of mineralisation, returned a downhole intersection of 11 metres at 2.39 g/t gold<sup>1</sup>. This intersection, along with a strong geochemical expression in the structural footwall of the Central Zone deposits, presents potential for discovery of additional mineralised zones of unknown scale in a very substantial area of untested geology parallel to the full length of the Central Zone deposits.

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<sup>1</sup> Refer to ASX Announcement dated 5 June 2024

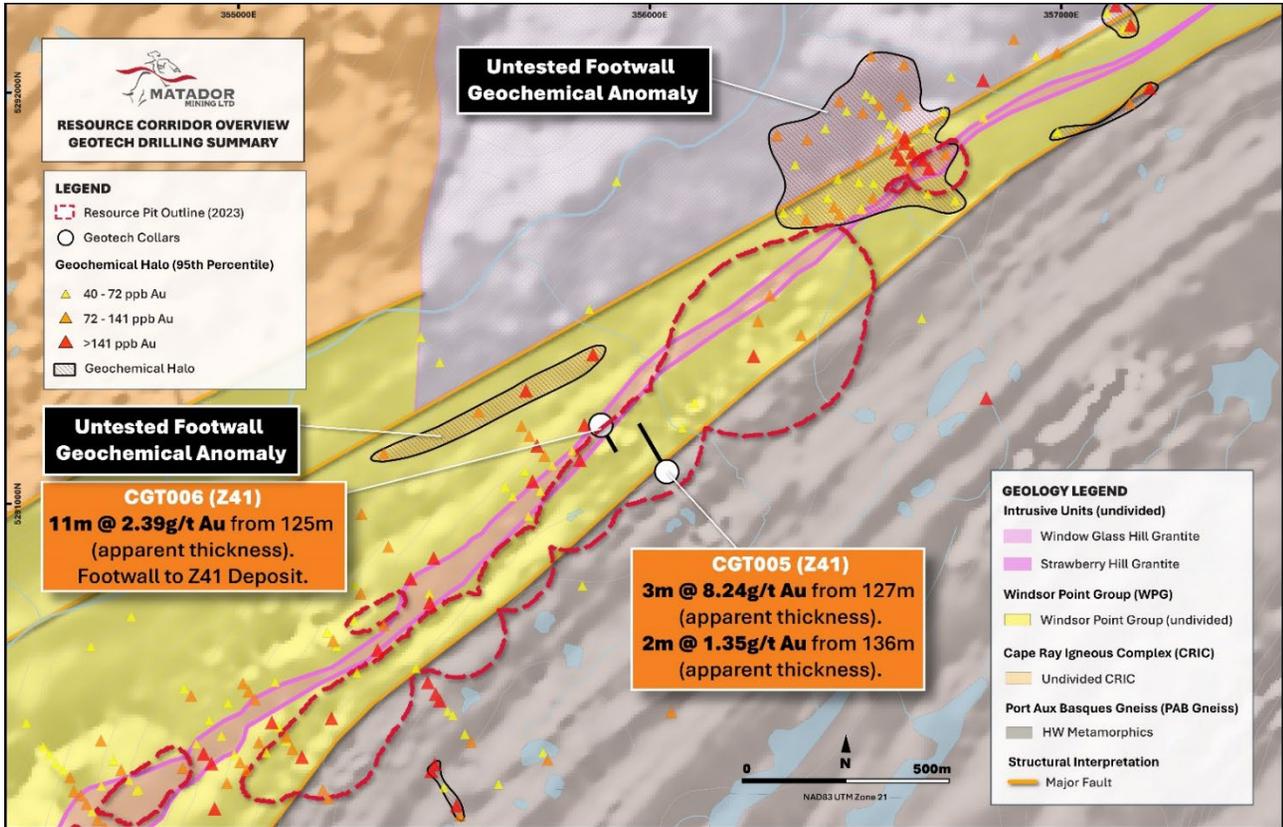


FIGURE 1: OVERVIEW OF THE GEOTECHNICAL DRILLHOLES FROM THE CENTRAL ZONE DEPOSITS

### Central Zone Geochemical and Structural Targets

In 2018, Matador completed a targeted soil survey near the footwall at Central Zone as a follow-up to a historic soil survey completed by Dolphin in 1988. Two areas were identified with one area measuring 500 metres by 300 metres while the other consisting of a 560 metre-long linear gold-in-soil trend with values up to 1,440 ppb (or 1.44 g/t) gold. This large-scale gold anomaly is coincident with an untested occurrence of the Windsor Point Group, the most prospective sedimentary host of the Company's entire Mineral Resource.

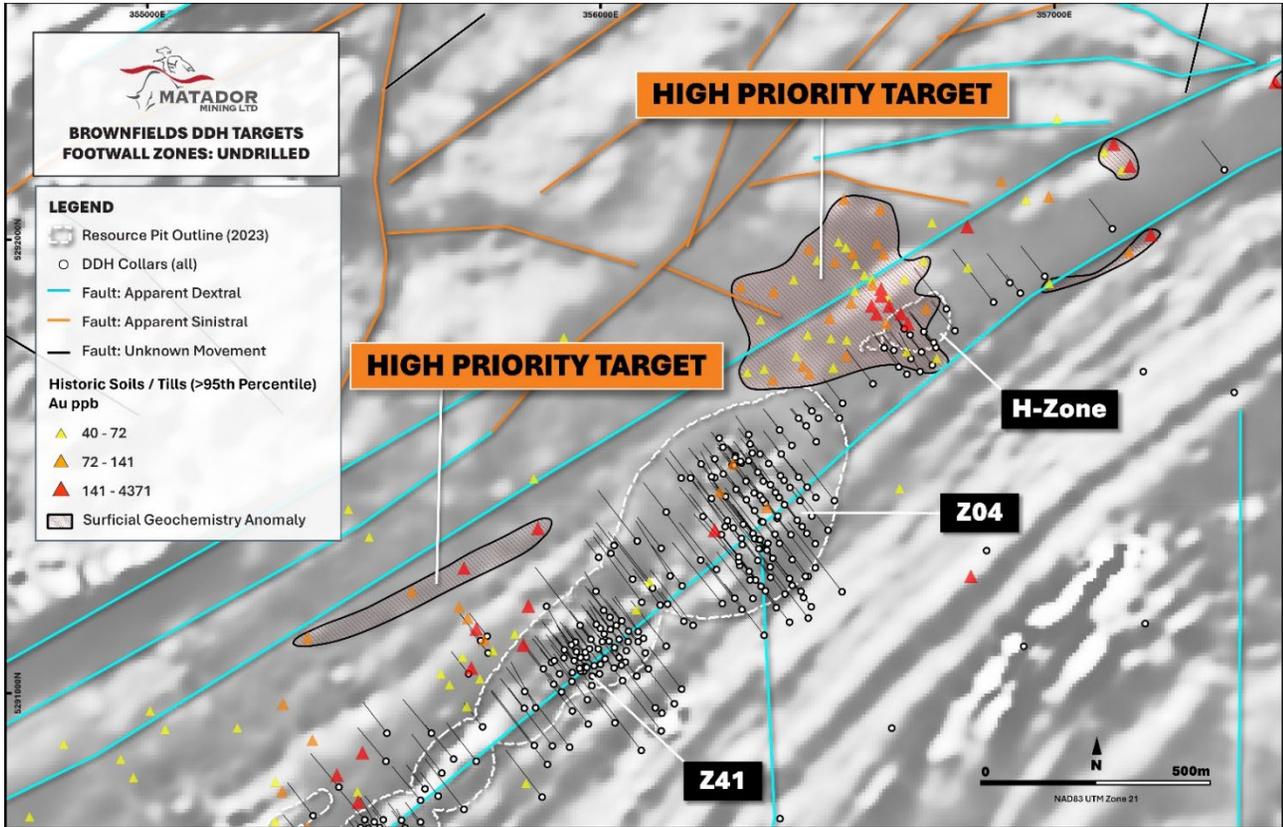


FIGURE 2: OVERVIEW UNTESTED GEOCHEMICAL TARGETS IN THE CENTRAL ZONE FOOTWALL

### Down Plunge Potential at Central Zone

The Company will drill test zones of structural complexity including the confluence of both dextral and highly prospective sinistral structures and potential for stacked mineralised gold structures. Recent generation of longitudinal projections through the Central Zone deposits compiled as part of the 2023 Mineral Resource estimate update highlighted significant down-plunge exploration opportunity at all deposits. Dominant plunges within Z41 and Z04 have been identified and remain open at depth. Of particular interest are associated high-grade shoots from the two deposits, which appear to plunge towards each other, with the projected intersection point of the shoots remaining untested.

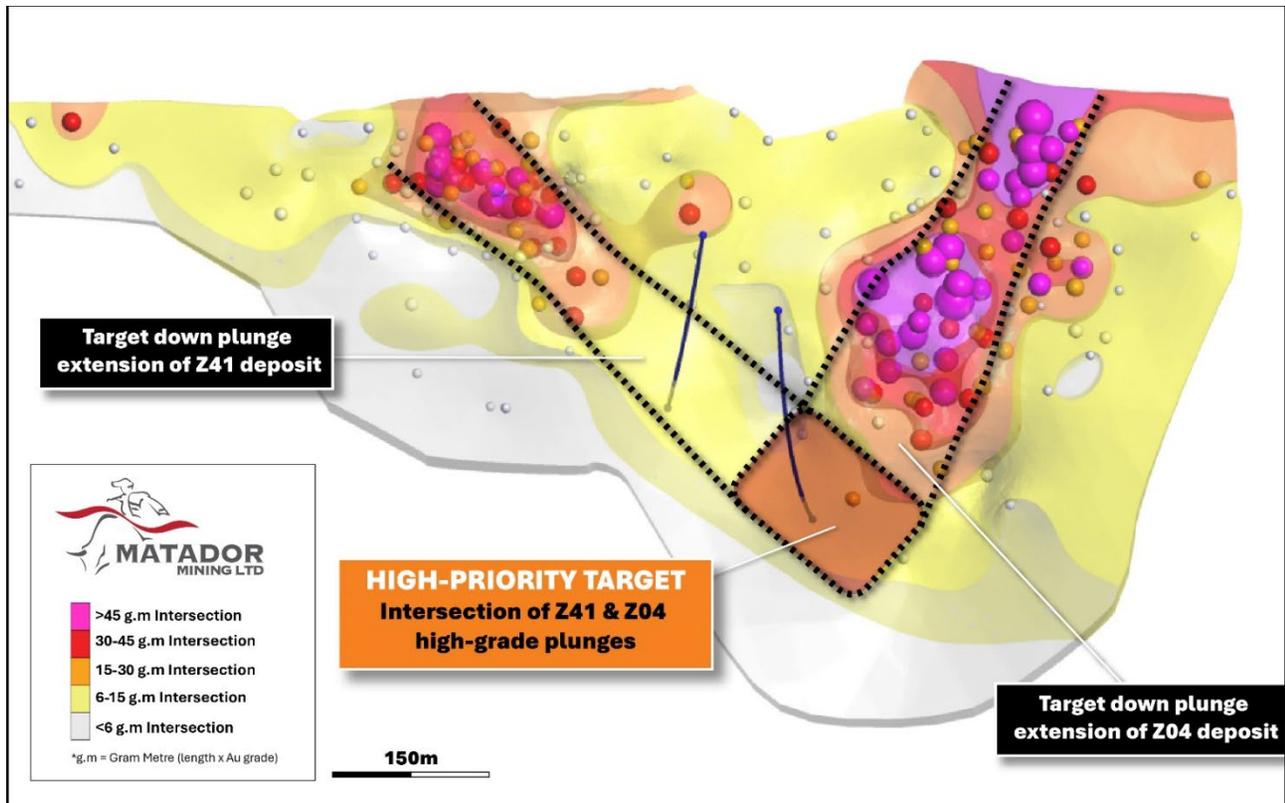


FIGURE 3: LONG SECTION OF THE Z04 & Z41 DEPOSITS SHOWING DOWN-PLUNGE OPPORTUNITIES

## Stag Hill

The Company's 2024 diamond drill program includes follow-up drilling at Stag Hill, a target drilled during the Company's 2022 winter drill program. Stag Hill is located 3.3 kilometres northeast along strike from Central Zone. The target is defined by a prominent flexure in the magnetics within the CRSZ, coincident with a historic soil geochemical anomaly up to 1.06 g/t gold<sup>2</sup>.

Drillhole CRD346 collared directly into the top of gold-bearing quartz vein in the uppermost of bedrock containing 3.55 g/t gold over 0.55 metres from 14.45 metres<sup>3</sup>. The target drill hole will step back from this vein and drill beneath to define the thickness of this newly discovered, high-grade gold occurrence.

<sup>2</sup> Refer to ASX Announcement dated 29 October 2020

<sup>3</sup> Refer to ASX Announcement dated 2 June 2022



**FIGURE 4: DIAMOND DRILLING AT CENTRAL ZONE**

– ENDS –

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](http://www.matadormining.com.au), or contact:

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## About the Company

Matador Mining Limited (**ASX:MZZ** | **OTCQB:MZZMF**) (to be renamed AuMEGA Metals Ltd) 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 also 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.

## Reference to Previous ASX Announcements

In relation to the Mineral Resource estimate announced on 30 May 2023, the Company confirms that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.