



ASX Announcement

6th October 2023

Devon Joint Venture Update

Matsa Resources Limited (“Matsa” or “the Company” ASX: MAT) refers to its recent announcements regarding its joint venture in relation to the Devon pit with Linden Gold Alliance Limited (“Linden”) and Linden’s wholly-owned subsidiary Devon Gold Project Pty Ltd (“Devon”) under the Mine Management and Profit Sharing Joint Venture Agreement for the Devon Gold Mine Joint Venture (“JVA”).

As stated in those announcements, there are currently various disputes between the parties to the JVA regarding the joint venture.

Matsa confirms that the parties to the JVA are in confidential without prejudice discussions to seek to reach a commercial resolution to the disputes.

To assist in those discussions, the parties have entered a standstill agreement under which they agree not to make any further claims or demands against each other under the JVA during the standstill period, being the period from the date of the standstill agreement until 11:59pm AWST on Tuesday 10 October 2023 (or as otherwise agreed by the parties in writing).

Matsa intends to provide an update at the earlier of the discussions reaching an agreed commercial resolution or the end of the standstill period.

This ASX announcement is authorised for release by the Board of Matsa Resources Limited.

For further information please contact:

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CORPORATE SUMMARY

Executive Chairman

Paul Poli

Directors

Pascal Blampain

Andrew Chapman

Shares on Issue

475.67 million

Unlisted Options

58.98 million @ \$0.07 - \$0.21

Top 20 shareholders

Hold 58.41%

Share Price on 5th October 2023

2.9 cents

Market Capitalisation

A\$13.79 million