



ASX Announcement

17 August 2012

**Settlement of Mt Henry Gold Project
Joint Venture Completed**

HIGHLIGHTS

- **Settlement of the Mt Henry Gold Project Joint Venture with Panoramic Resources Ltd has occurred.**

Matsa Resources Limited (ASX:MAT the “Company” or “Matsa”) is pleased to report that settlement of the Mt Henry Joint Venture occurred yesterday.

The Company refers to its previous announcements regarding the terms of the sale, and confirms it has received \$5 million in cash and 14 million fully paid shares in Panoramic Resources Ltd as per the terms of that agreement.

Following receipt of settlement proceeds the Company has in excess of \$14 million in cash and liquid assets on hand. Furthermore, Bankable Feasibility Studies fully funded by Panoramic Resources Ltd will commence Monday 20th August 2012.

CORPORATE SUMMARY

Executive Chairman

Paul Poli

Director

Frank Sibbel

Director & Company Secretary

Andrew Chapman

Shares on Issue

131.17 million

Unlisted Options

10.1 million @ \$0.273 - \$0.45

Top 20 shareholders

Hold 56%

Share Price on 16 August 2012

27.5 cents

Market Capitalisation

\$36.07 million

For further Information please contact:

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