LIMITED
ABN 48 106 732 487

ASX Announcement **17th January 2017**

Fortitude Deposit Clearing Permit Granted

Highlights

- *Clearing Permit granted for the Fortitude Gold Project on Lake Carey*
- *The approvals process is well on track with the granting of the Mining Proposal, Licence to take Ground Water and DER approval to discharge groundwater expected shortly*

CORPORATE SUMMARY

Executive Chairman

Paul Poli

Director

Frank Sibbel

Director & Company Secretary

Andrew Chapman

Shares on Issue

144.7 million

Unlisted Options

17.02 million @ $0.25 - $0.30

Top 20 shareholders

Hold 54.64%

Share Price on 16 January 2017

18 cents

Market Capitalisation

$26.05 million

Head Office: Suite 11, 139 Newcastle Street, Perth Western Australia 6000 **Tel**: +61 8 9230 3555 **Fax:** +61 8 9227 0370
Bangkok Office: Unit 1808, Pacific Place 2, 142 Sukhumvit Road, Klongtoey, Bangkok 10110 **Tel**: +66 0 2653 0258 **Fax**: +66 0 2653 0258
reception@matsa.com.au www.matsa.com.au

Matsa Resources Limited ("Matsa" or "the Company" ASX: MAT) is pleased to advise that that the clearing permit (CPS 7366/1) for the Fortitude mine site has been granted under s.51E of the *Environmental Protection Act 1986*. The clearing permit was granted with few conditions which can be met with minor changes to the site plan. The clearing area and proposed site layout is shown in Figure 1.

The approvals process for the Fortitude mine is progressing on schedule with 3 further licenses required authorising the commencement of mining activities.

The remaining permits are:

1. Department of Environmental Regulation permission to discharge groundwater

2. Department of Water permit to take groundwater

3. Approval of the Mining Proposal by the Department of Mines and Petroleum

For further information please contact:

Paul Poli
Executive Chairman

Phone	**+61 8 9230 3555**
Fax	**+61 8 9227 0370**
Email	**reception@matsa.com.au**
Web	**www.matsa.com.au**

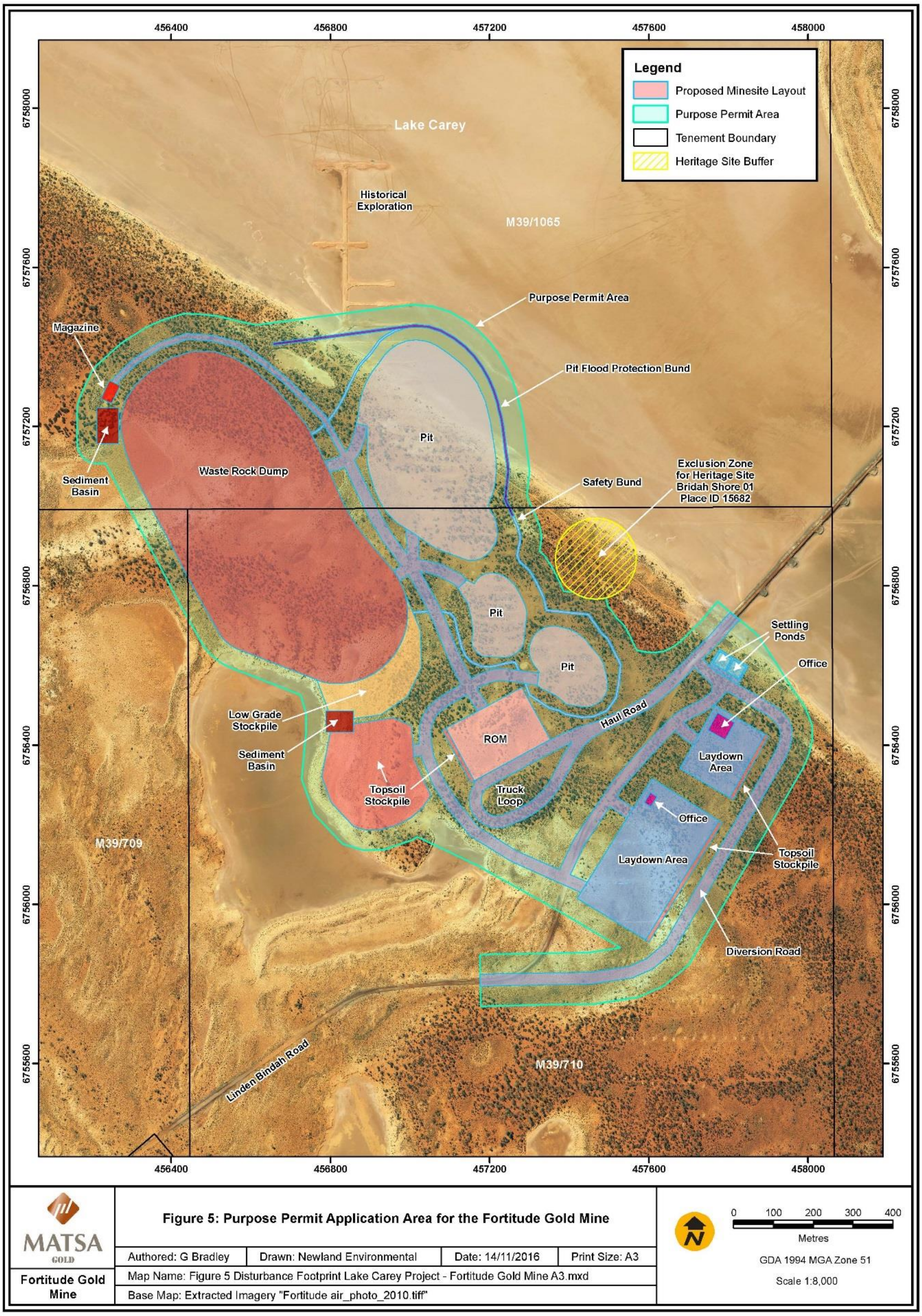

***Figure 1:* Clearing area and proposed site layout**