



ASX Announcement

8th September 2023

Devon Pit Joint Venture

Linden Gold Media Release – TAKE NO ACTION

Matsa Resources Limited ACN 106 732 487 (ASX: MAT) (**Matsa**) is aware that Linden Gold Alliance Limited ACN 643 313 722 (**Linden**) has issued a media release which discloses the outcomes of a purported Definitive Feasibility Study for the Devon Gold Pit project (**Study**).

Matsa shareholders should be aware the Board of Matsa did not approve or authorise the outcomes or public disclosure of the Study and that the Matsa board of directors make no representation regarding the accuracy of the Study.

Matsa shareholders should not take any action in relation to and must not rely on the Linden media release disclosing the results of the purported Study.

Background

Under the profit-sharing joint venture agreement with Matsa, Linden was required to deliver an approved 'Definitive Feasibility Study' by 31 August 2023.

Matsa is reviewing the Study with its technical advisors, but has already raised with Linden a number of concerns regarding the Study. Matsa intends to seek further information or clarification from Linden regarding the basis for certain assumptions in the Study. It has not been considered or approved by the Management Committee of the joint venture.

Matsa has written to Linden requesting that the release disclosing the purported Study results be immediately withdrawn until Matsa has had the opportunity to approve the Study.

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 6th September 2023

3.0 cents

Market Capitalisation

A\$14.27 million

Matsa is considering its options in relation to the premature disclosure of the Study results, given there has been no third party review and Linden's purported satisfaction of the development milestones under that agreement (see Matsa's ASX release of 23 December 2022 for a summary of the key terms of that agreement).

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

For further information please contact:

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