



ASX Announcement

9th December 2025

AngloGold Ashanti Pays A\$1.5M Option Fee Lake Carey Gold Project

Matsa Resources Limited (“Matsa”, “Company”) is pleased to advise that it has received payment of the A\$1.5M (ex. GST) option fee from AngloGold Ashanti Australia Limited (“AngloGold Ashanti”). The payment represents the second instalment which was required to allow the option to continue as required under the terms of the previously announced Tenements Option Agreement (“Agreement”)¹.

The A\$1.5M option fee payment was not due until 20 December 2025, but AngloGold Ashanti elected to make the payment earlier.

Matsa received the initial option fee payment in June 2025² as well as a reimbursement of tenement related costs incurred pursuant to the Agreement totalling \$5.7M.

Matsa has now received a total of \$7.2M from AngloGold Ashanti.

The next A\$1.5M option fee payment is due by 20 June 2026 unless AngloGold Ashanti elects to withdraw from the option during the Option Fee Period.

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

For further information please contact:

Paul Poli

Executive Chairman

T 08 9230 3555

E reception@matsa.com.au

CORPORATE SUMMARY

Directors

Paul Poli - Executive Chairman

Pascal Blampain

Andrew Chapman

Shares on Issue

944.69 million

Unlisted Options

150.97 million @ \$0.05 - \$0.13

Top 20 shareholders

Hold 69.48%

Share Price on 8th December 2025

11.5 cents

Market Capitalisation

A\$108.63 million

¹ ASX Announcement 27 February 2025 – Matsa and AngloGold Execute \$101M Deal for Lake Carey

² ASX Announcement 23 June 2025 – A\$113M AngloGold Ashanti Tenements Option Agreement Now Unconditional Lake Carey Gold Project