ASX Announcement **13th November 2026**

Matsa DOCA Approved

Matsa Resources Limited ("Matsa" or "the Company") wishes to advise that the Company's proposed **Deed of Company Arrangement ("Proposed DOCA") to be considered by creditors at the Second Meeting of Creditors held earlier today, has been approved.** The DOCA applies to Matsa Gold Pty Ltd (Receivers and Managers Appointed) (Administrators Appointed) and Devon Gold Mining Pty Ltd (Receivers and Managers Appointed) (Administrators Appointed), each of which are wholly owned subsidiaries of Matsa ("Matsa Subsidiaries").,.

Matsa will now proceed towards formalising the Proposed DOCA, via the execution of formal documentation, and will seek to satisfy the conditions precedent detailed in the Proposed DOCA as soon as reasonably practicable (many of which are well advanced). Please refer to Matsa's previous ASX announcement[1] on this matter which contains the key terms and conditions of Matsa's Proposed DOCA.

Upon effectuation of the Proposed DOCA, control of the Matsa Subsidiaries will revert to the directors nominated by Matsa. Shareholders are advised that there are a number of Court proceedings that are on foot which may impact the timing of effectuation of the Proposed DOCA (refer to the Administrators' Second Supplementary Report for further details).

The Second Meeting of Creditors was a resumption of the adjourned meeting originally scheduled on 6 November 2026. This was due to the administrators of the Matsa Subsidiaries, Richard Tucker and Jared Palandri of KordaMentha ("Administrators") advising that they required additional time to evaluate an alternative deed of company arrangement proposal from Catalyst Metals Limited ("Catalyst", ASX:CYL) ("Catalyst DOCA") that was received as the original meeting commenced[2].

The Administrators issued a Second Supplementary Report 261110-Matsa-Second-Supplementary-Report-RST-OR.pdf on 10 November 2026 stating that in the Administrators' opinion that it was not in the creditors' interests to execute the Catalyst DOCA. Subsequently, late on 11 November 2026, the Administrators issued a Third Supplementary Report, 2026/09/261111-Matsa-Third-Supplementary-Report-RST-GT.pdf that included a formal Catalyst DOCA as well as a Fourth Supplementary Report that included a Blue Cap Mining Pty Ltd Deed of Company Arrangement ("BCM DOCA"), 2026/09/261111-Matsa-Fourth-Supplementary-Report-RST-GT.pdf.

Matsa will continue to keep shareholders updated on the status and progress of this matter by way of further ASX announcements as this matter progresses.

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

[1] ASX Announcement 30 October 2026 – Deed of Company Arrangement Proposal for Matsa Subsidiaries
[2] ASX Announcement 9 November 2026 – Adjournment of Second Creditors Meeting for Matsa Subsidiaries

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