MATSA RESOURCES

ASX Announcement **26th June 2026**

New Significant Gold Trend Discovered

AngloGold Ashanti Tenement Option Agreement

Lake Carey Gold Project

HIGHLIGHTS

- AngloGold Ashanti has now completed 41 holes for 11,355m comprising a mix of RC, diamond core and diamond tail drilling
- AngloGold Ashanti's drilling on Matsa's tenement M39/599, at the Lake Carey Gold Project, forming part of the Tenement Option Agreement[1] has identified a significant mineralised gold trend over a 2km strike extent
- Assay results received so far for 34 holes have been received with highlights including:
    - 14m @ 3.13g/t Au from 153m (TYRC089D), incl
    - 6.0m @ 5.54g/t Au from 153m (TYRC089D), and
    - 2m @ 4.51g/t Au from 275m (TYRC089D)
    - 1.0m @ 5.63g/t Au from 87m (TYRC167D), and
    - 3.0m @ 5.36g/t Au from 104m (TYRC167D)
    - 7.0m @ 1.20g/t Au from 74m (TYRC081D)
    - 1.0m @ 5.78g/t Au from 146m (TYDD037), and
    - 1.0m @ 8.79g/t Au from 217m (TYDD037)
    - 1.0m @ 5.19g/t Au from 38m (TYRC088D), and
    - 2.0m @ 7.59g/t Au from 46m (TYRC088D), and
    - 1.0m @ 10.87g/t Au from 238m (TYRC088D)
    - 1.0m @ 6.75g/t Au from 260m (TYDD038)
    - 2.0m @ 8.3g/t Au from 250m (TYRC079D)
    - 1m @ 4.23g/t Au from 144m (TYDD080D), and
    - 1m @ 4.18g/t Au from 314m (TYDD080D), and
    - 1m @ 6.14g/t Au from 375m (TYDD080D)

[1] ASX Announcement 27 February 2025 – Matsa and AngloGold Execute $101M Deal For Lake Carey

AngloGold Ashanti Drilling – M39/599 (under Option Agreement)

Matsa Resources Limited ("Matsa" or the "Company") is pleased to provide an update on the drilling program being completed by AngloGold Ashanti as per the Tenement Option Agreement (27 February 2025) "Agreement", "TOA" (Figures 1 & 2).

AngloGold Ashanti has advised they have completed 41 holes for 11,355m with promising assay results for 34 holes received so far, from which Matsa has interpreted a mineralised gold trend extending over a strike length of 2km (Figures 2 & 3).

The drilling comprises a mix of reverse circulation, diamond core and diamond tails drilling.

Executive Chairman, Paul Poli said *"AngloGold Ashanti have been quite active in this area and has conducted geophysical (gravity) surveys, flora, fauna and heritage surveys and has now completed a substantial drilling program over the past six months. The 3rd and final option instalment, prior to exercise, was received last week and announced to the market on Thursday the 18th June[2].*

Drilling and assay results so far, are encouraging and it is clear from some of the depths of the drilling that Anglo are reaching, they are quite serious about the project and what they are aiming to achieve. Obviously, they are being thorough.

Whilst it is still early in the program, it appears that mineralisation has been intersected over a sustained strike length. Furthermore, the drilling AngloGold Ashanti completed on their adjacent tenement also extended along the boundary. Based on these observations, it suggests that AngloGold Ashanti's findings warrant further investigation."

Matsa has a great working relationship with Anglo, and we look forward to seeing them continue their exploration efforts on these tenements. I look forward to providing further results as they become available to Matsa."

Drilling and Results

AngloGold Ashanti has completed 41 holes for 11,355m with results highlighting a mineralised gold trend over some 2km within M39/599 (Figures 2 & 3). Drilling previously completed by AngloGold Ashanti on adjacent tenements E39/1973 & E39/1883 (AngloGold Ashanti tenements) was also conducted over a strike length of 2km directly on the boundary of Matsa's M39/599 (Figures 3 & 4).

The drilling appears coincident with a regional scale magnetic/gravity anomaly as shown in Figures 5 & 6.

A summarised cross section through holes TYDD037-TYDD039 and TYRC083D-TYRC089D is shown as Figures 7 & 8 highlighting a typical greenstone assemblage of diorites-porphyries-intermediate volcanics with gold mineralisation associated with quartz – sericite carbonate breccias and veins.

Drill holes are spaced at 100m centres on a staggered line spacing between 200m and 400m.

[2] ASX Announcement 18 June 2026 – AngloGold Pays $1.65M Option Fee Lake Carey Gold Project

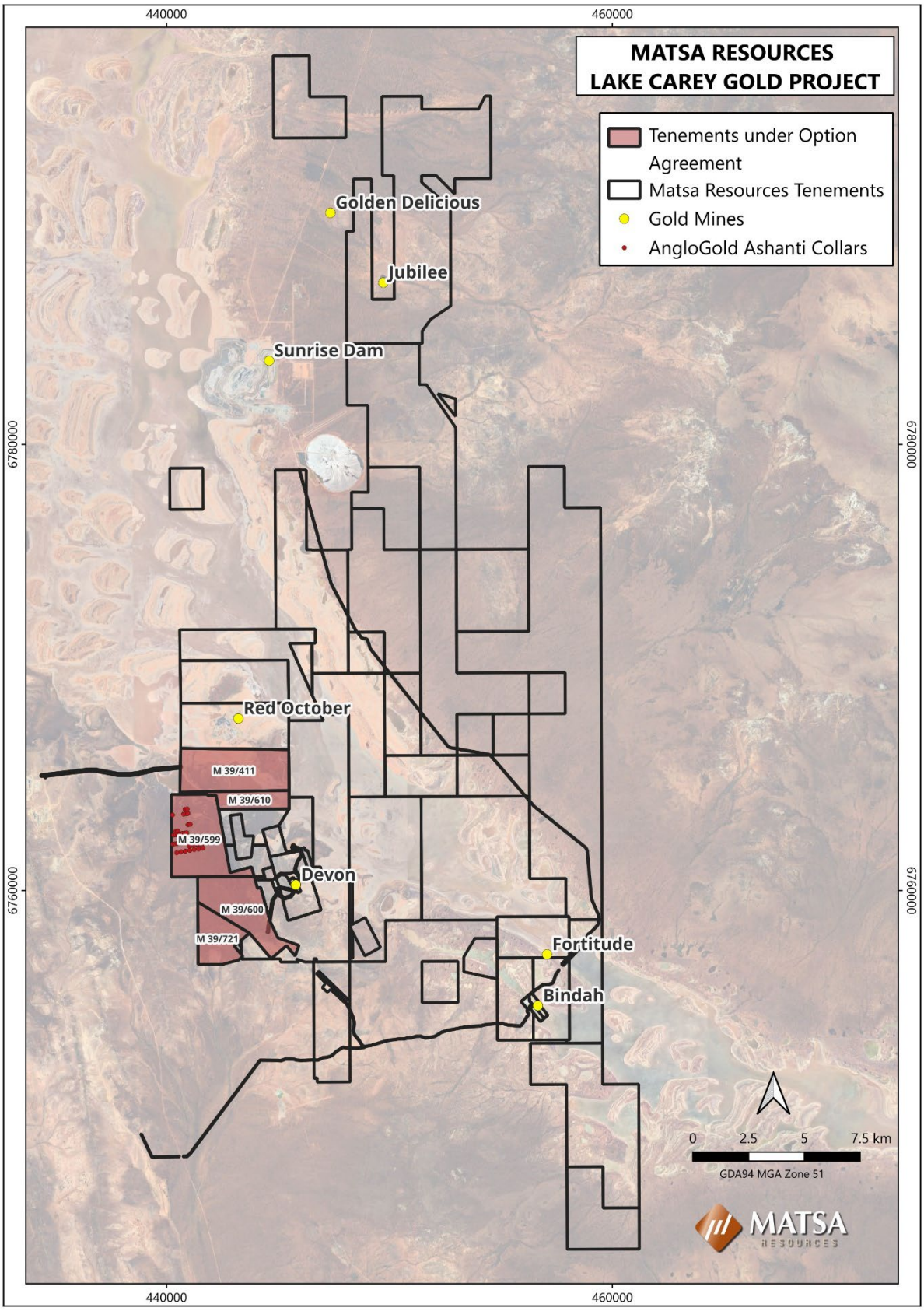

Figure 1: ***Matsa's Lake Carey Gold Project and tenements (darker shading) subject to the Tenement Option Agreement (TOA)***

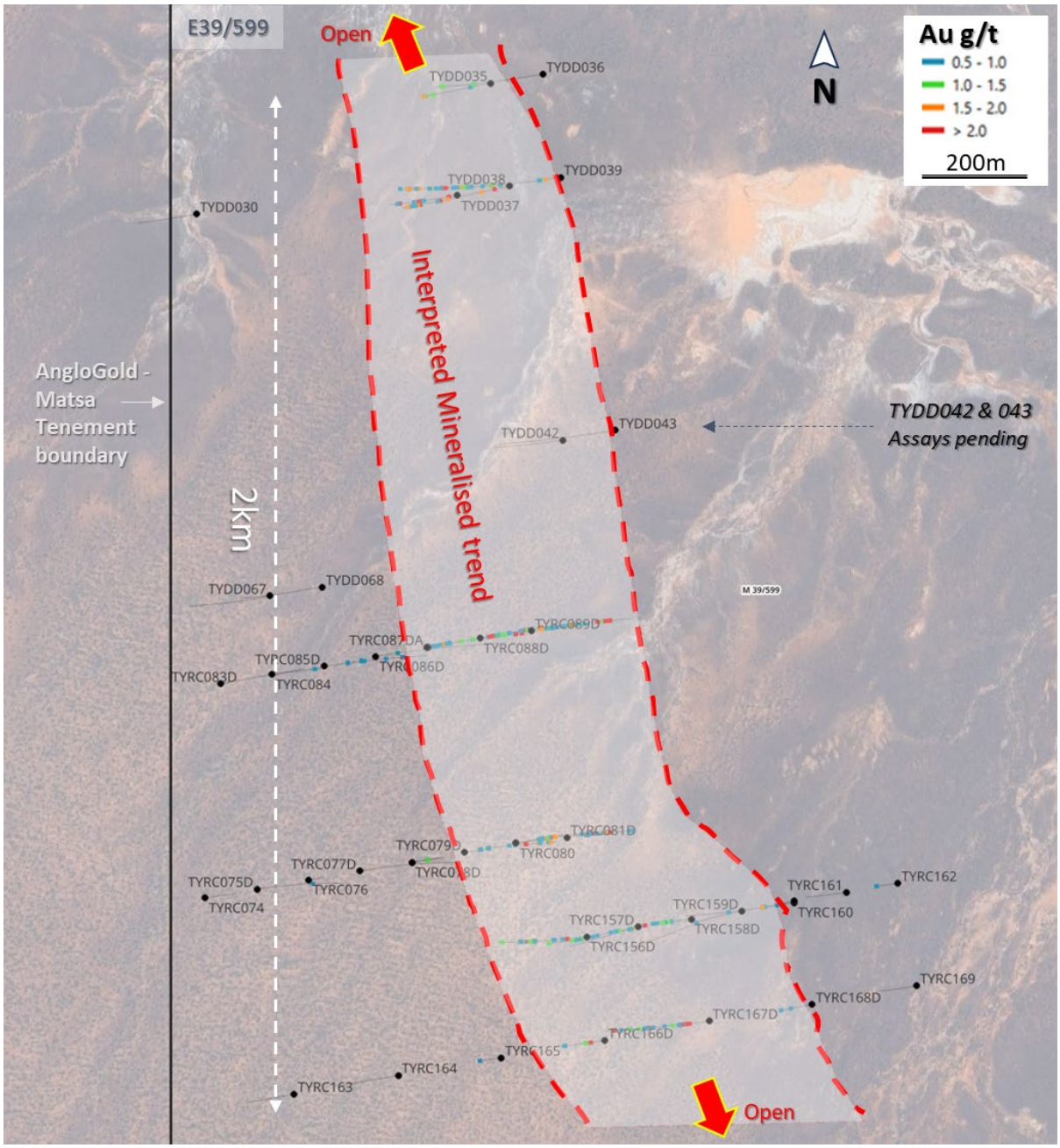

Figure 2: ***Drilling completed by AngloGold Ashanti on M39/599 with maximum gold intercepts highlighting a 2km mineralised gold trend interpreted by Matsa.***

Matsa's interpretation of AngloGold Ashanti's drilling results so far, indicates widespread gold mineralisation over a strike length of approximately 2km, with gold mineralisation intersected in 22 of the 36 holes where assays have been received. Peak gold values range up to 10.87g/t, 10.91g/t, 11.64g/t and 12.61g/t. Overall there were 114 intercepts grading better than 1.00g/t Au and 53 intercepts grading better than 2g/t. The interpreted gold trend appears to remain open ended to the north and south.

Multiple stacked lode intercepts were recorded in several drill holes (Table 1) highlighting the tenement's significant exploration potential and potential scale of the mineralised trend.

Gold mineralisation typically occurs as quartz-sericite-carbonate breccias in dolerite/andesite sequences with common bleaching albite alteration. This mineral assemblage is well documented

throughout the goldfields area and significant gold deposits/mines. A generalised geological section is shown in Figures 7 & 8.

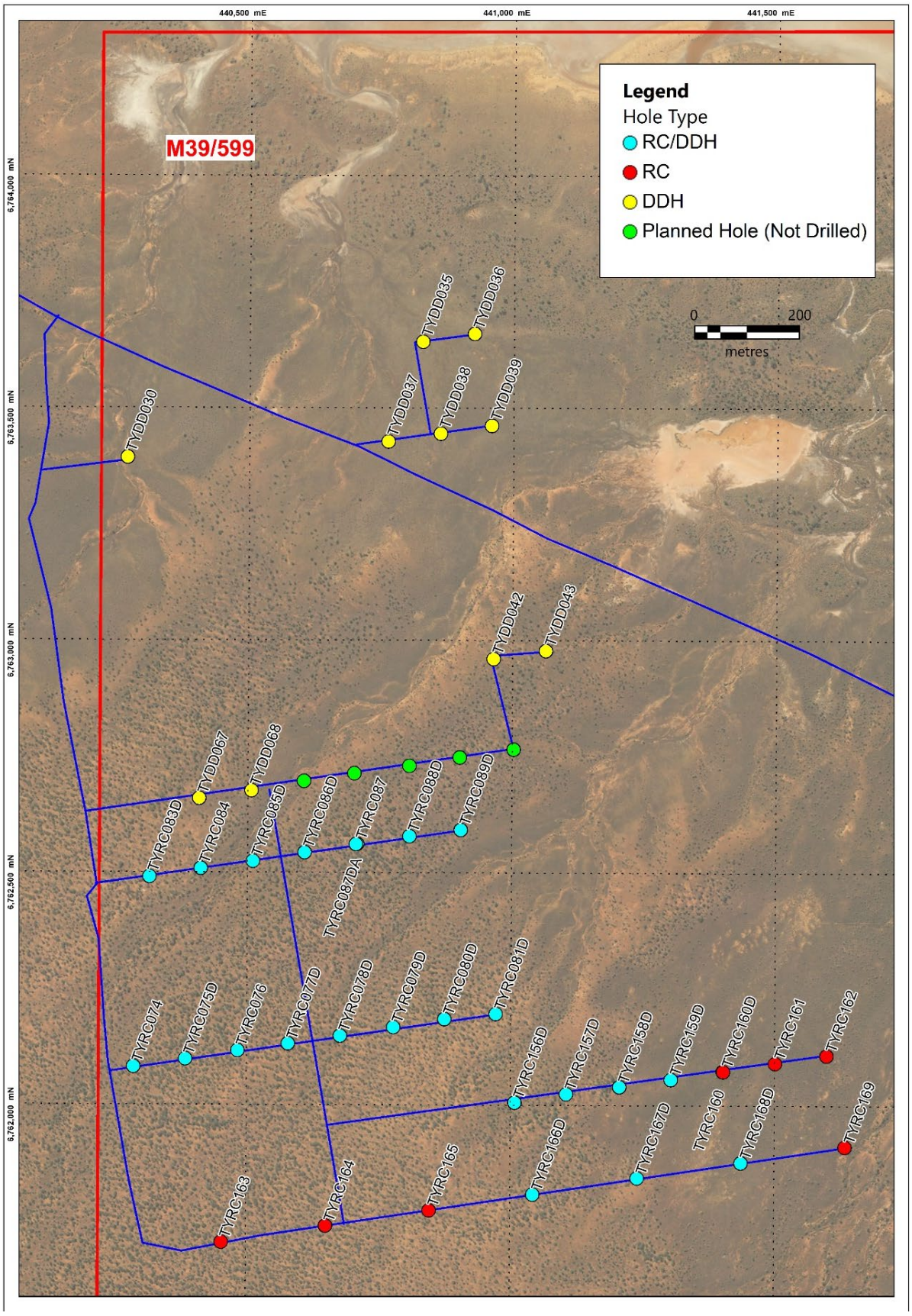

Figure 3: ***AngloGold Ashanti drilling on M39/599***

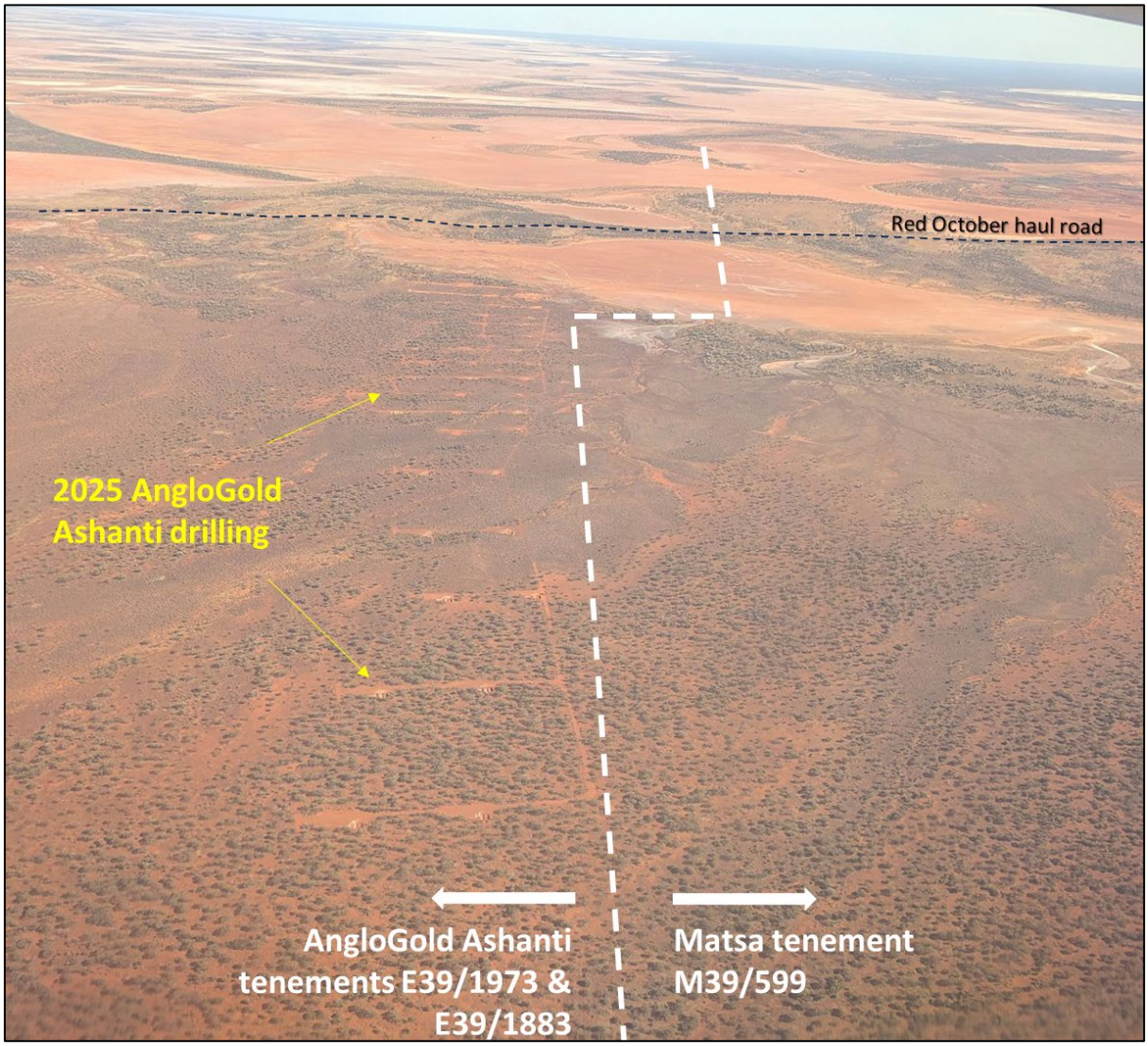

Figure 4: ***Aerial view of AngloGold Ashanti drill pads along boundary of M39/599 (Photo December 2025)***

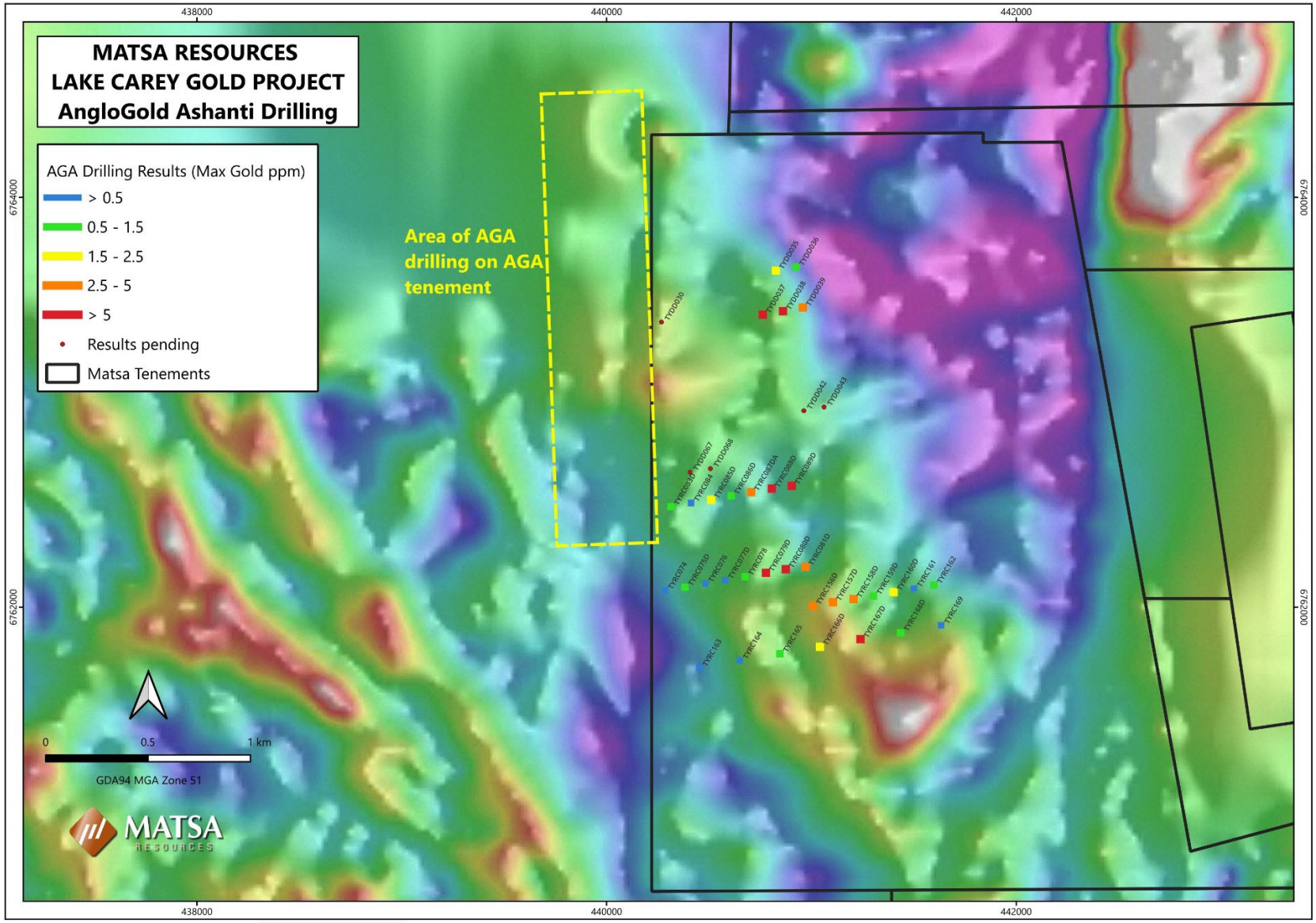

Figure 5: Drilling over gravity

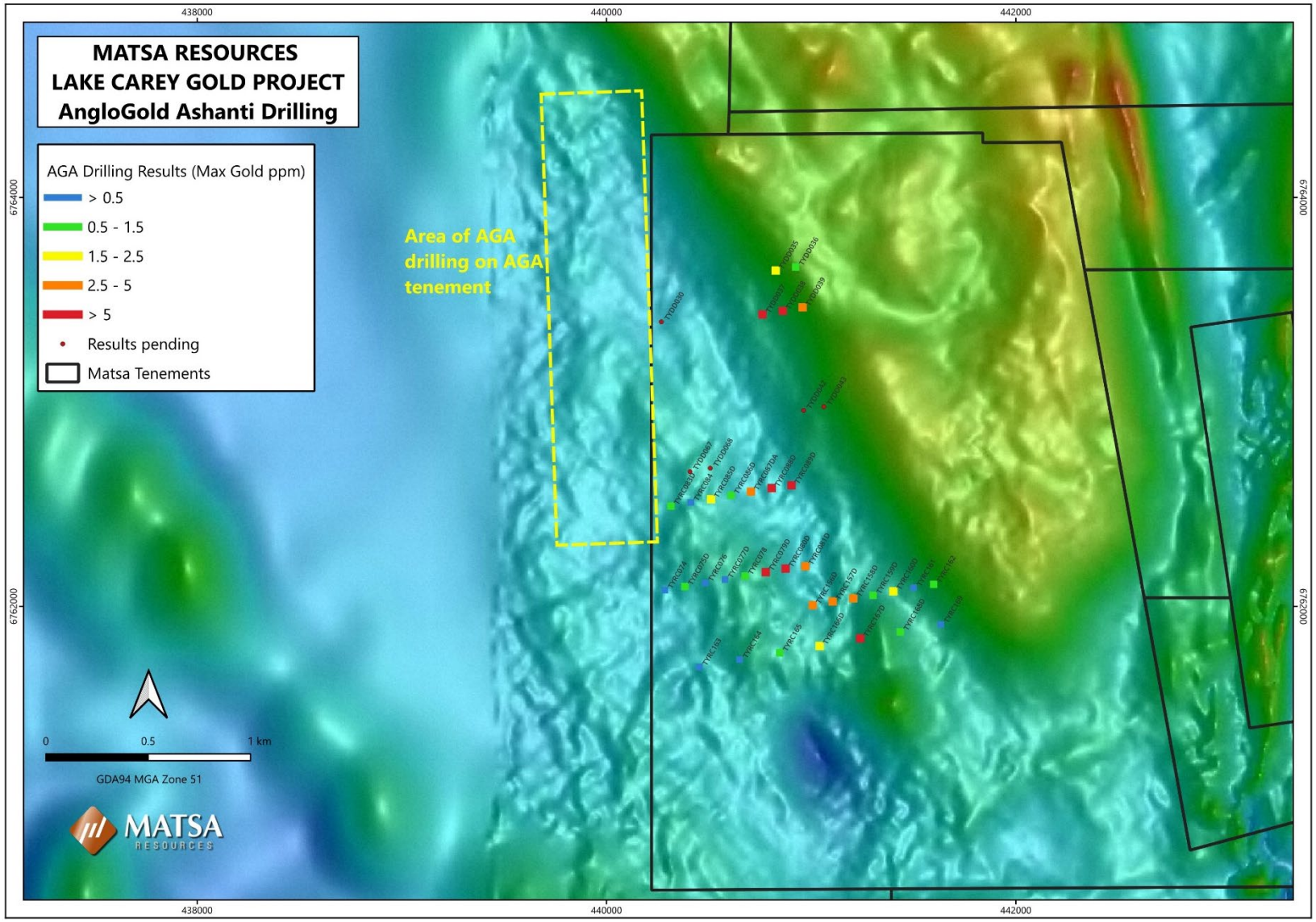

Figure 6: Drilling over magnetics

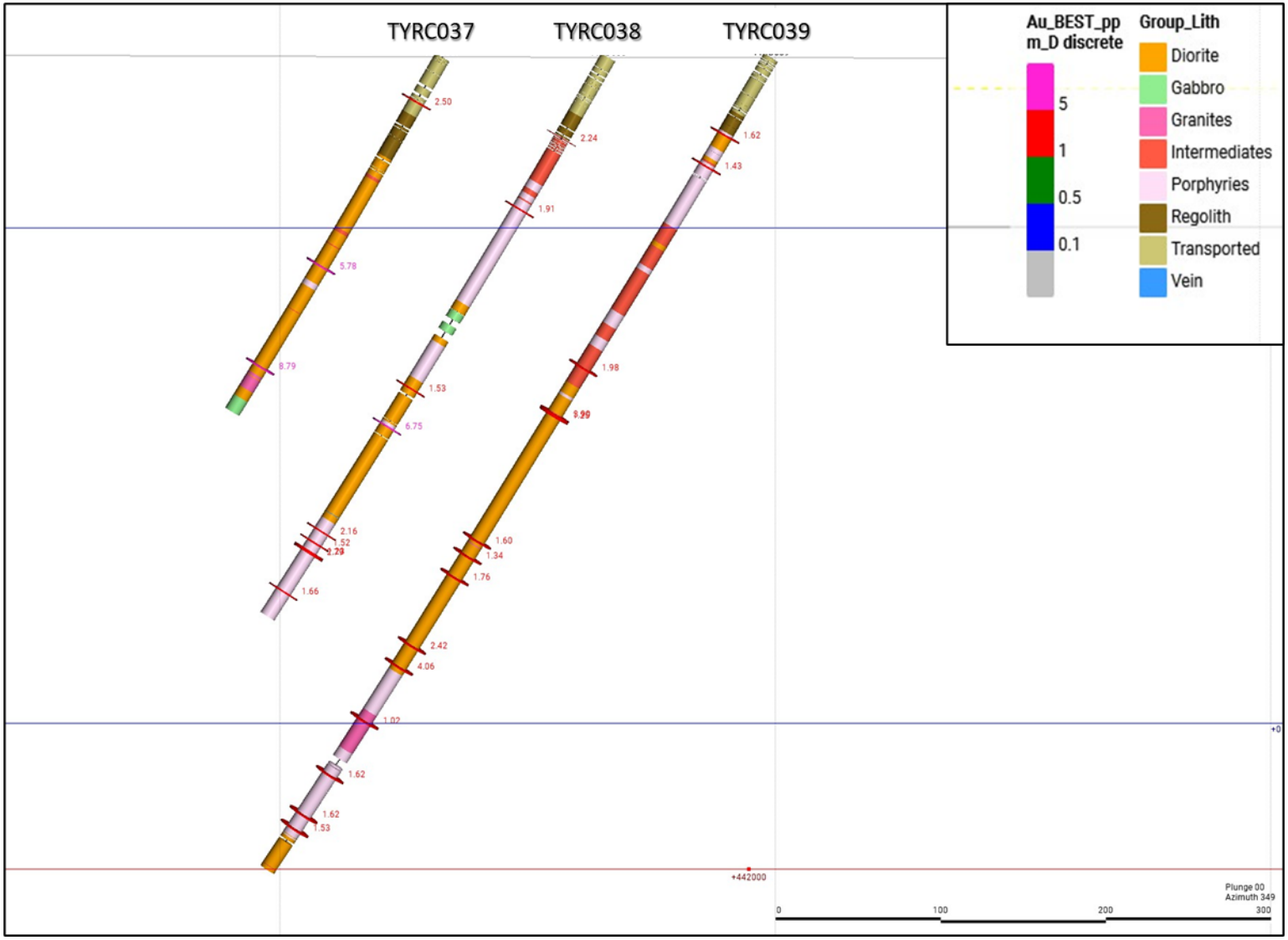

Figure 7: ***Cross section looking north through TYDD037, 038 and 039 showing multiple gold intercepts (note the information displayed reflects the data as received and Matsa has not had the opportunity to QAQC the data)***

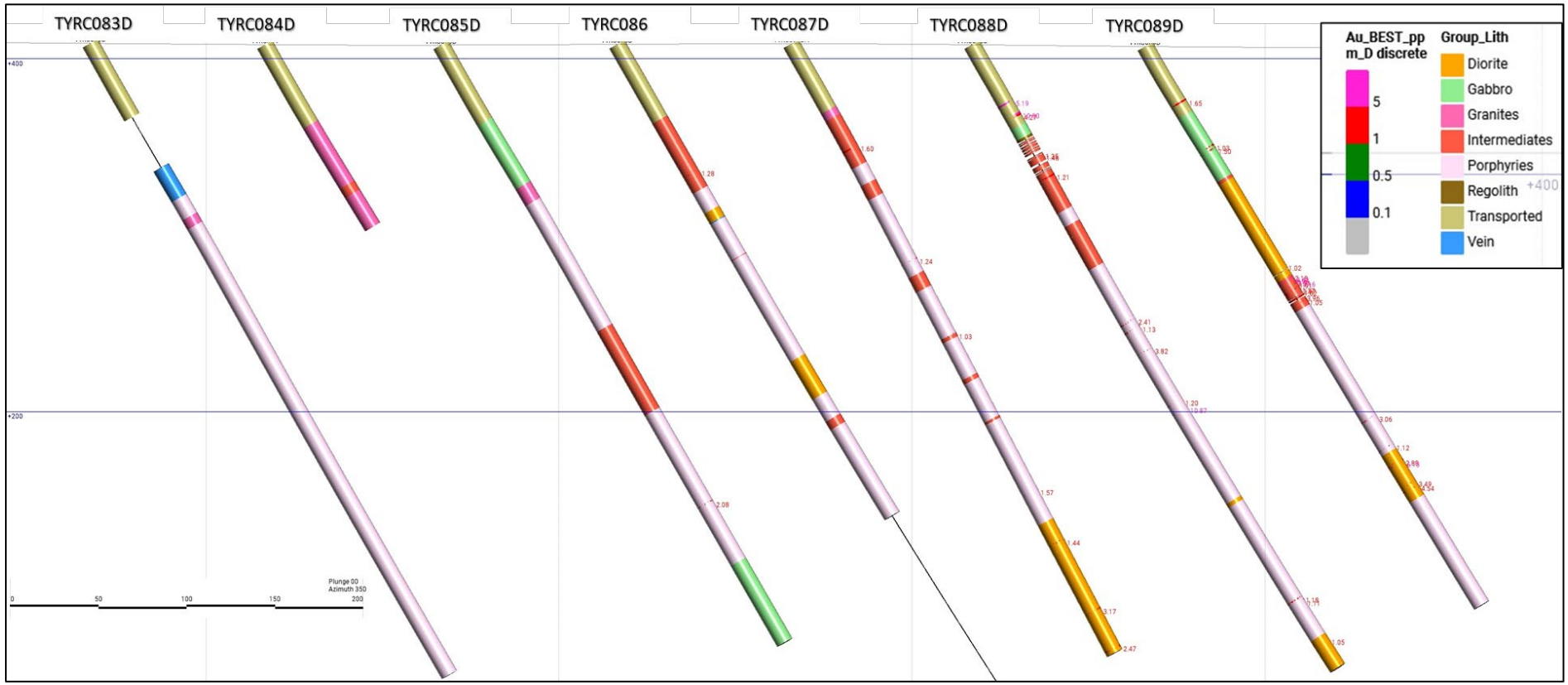

Figure 8: ***Cross section looking north through holes TYDD83D, 084, 085D, 086D,087, 088D and 089D showing multiple gold intercepts (note the information displayed reflects the data as received and Matsa has not had the opportunity to QAQC the data)***

Matsa has received from AngloGold Ashanti assay results from 31 holes drilled and summarised in Table 1 below:

***Table 1:* Summary of drilling assays**

HOLEID	Sample Type	Thickness (m)	Au g/t	From (m)
TYDD035	HC_NQ	1	1.26	213
	HC_NQ	1	1.07	239
	HC_NQ	2	1.36	245
TYDD036	HC_NQ	1	1.30	250
	HC_NQ	1	1.13	358
	HC_NQ	1	1.19	361
TYDD037	HC_HQ3	1	2.50	31
	HC_NQ	1	5.78	146
	HC_NQ	1	8.79	217
TYDD038	HC_HQ3	1	2.24	56.3
	HC_NQ	1	1.91	106
	HC_NQ	1	1.53	233
	HC_NQ	1	6.75	260
	HC_NQ	1	2.16	335
	HC_NQ	1	1.52	343
	HC_NQ	2	2.01	349
	HC_NQ	1	1.66	378
TYDD039	HC_HQ3	1	1.63	54
	HC_HQ3	1	1.43	76
	HC_NQ	1	1.98	219
	HC_NQ	2	2.58	252
	HC_NQ	1	1.60	342
	HC_NQ	1	1.34	353
	HC_NQ	1	1.76	368
	HC_NQ	1	2.42	417
	HC_NQ	1	4.06	432
	HC_NQ	1	1.02	471
	HC_NQ	1	1.62	510
	HC_NQ	1	1.63	539
	HC_NQ	1	1.53	549
TYRC074	RC	NSI		
TYRC075D	HC_NQ	NSI		
TYRC076	RC	NSI		
TYRC077D	HC_NQ	NSI		
TYRC078D	RC	1	1.38	61
TYRC079D	RC	2	2.00	61
	RC	2	1.35	92
	HC_NQ	2	8.30	250
	HC_NQ	1	1.53	303

	HC_NQ	1	1.74	346
	HC_NQ	1	1.76	355
TYRC080D	RC	2	1.04	86
	RC	1	1.75	117
	RC	2	1.35	124
	RC	1	4.23	144
	RC	**6**	**1.41**	144
	HC_HQ	1	4.18	314
	HC_HQ	1	6.14	375
TYRC081D	RC	1	2.68	74
	RC	1	1.43	77
	RC	1	2.26	80
	RC	7	1.20	74
	RC	1	1.56	151
TYRC083D	HC_NQ	NSI		
TYRC084	RC	NSI		
TYRC085D	HC_NQ	1	2.08	300
TYRC086D	RC	1	1.28	84
TYRC087DA	RC	1	1.60	68
	HC_NQ	1	1.24	140
	HC_NQ	1	1.03	188
	HC_NQ	1	1.57	288
	HC_NQ	1	1.44	320
	HC_NQ	1	3.17	364
	HC_NQ	1	2.47	388
TYRC088D	RC	1	5.19	38
	RC	2	7.59	46
	HC_HQ	2	1.46	73.1
	HC_HQ	1	1.21	86
	HC_HQ	1	2.41	180
	HC_HQ	1	1.13	185
	HC_HQ	1	3.82	199
	HC_HQ	1	1.20	233
	HC_HQ	1	10.87	238
	HC_HQ	1	1.18	364
	HC_HQ	1	1.11	366
	HC_HQ	1	1.05	392
TYRC089D	RC	1	1.65	37
	RC	1	0.99	57
	RC	1	1.04	67
	RC	1	1.50	69
	HC_NQ	**14**	**3.13**	153
	HC_NQ	1	1.05	169

TYRCD089D	HC_NQ	1	3.06	246
	HC_NQ	1	1.12	265
	HC_NQ	2	4.51	275
	HC_NQ	1	3.49	289
	HC_NQ	1	4.54	292
TYRC156D	RC	1	2.27	75
	HC_HQ	1	1.00	203
	HC_HQ	2	2.23	209
	HC_HQ	1	1.12	221
	HC_HQ	1	1.82	234
	HC_HQ	1	1.63	255
	HC_HQ	1	1.10	337
TYRC157D	RC	1	1.25	71
	RC	**3**	**1.74**	216
	HC_NQ	1	1.09	254
	HC_NQ	1	1.30	342
TYRC158D	RC	1	1.05	84
	RC	1	1.42	104
	RC	1	3.23	170
	RC	2	1.45	217
	RC	1	1.26	227
TYRC159D	RC	NSI		
TYRC160D	HC_HQ	1	1.82	121
	HC_HQ	1	1.40	197
TYRC161	RC	NSI		
TYRC162	RC	NSI		
TYRC163	RC	NSI		
TYRC164	RC	NSI		
TYRC165	RC	NSI		
TYRC166D	RC	1	2.36	54
TYRC167D	RC	1	3.16	74
	RC	1	5.63	87
	RC	3	5.36	104
	HC_HQ	1	1.33	140
	HC_HQ	1	2.44	232
	HC_HQ	1	1.06	269
	HC_HQ	1	1.27	305
TYRC168D	RC	NSI		
TYRC169	RC	NSI		

Assay results reported here are based on a 1g/t cutoff. All intercepts quoted as downhole intercepts. Drill collar details and assays above 1g/t are listed in Appendix 1 and 2. Related JORC Tables are provided as Appendix 3.

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

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Compliance Statement

The information in this announcement that relates to Exploration results. The announcement is available to be viewed on the website at: https://www.matsa.com.au/asx-announcements/. Matsa confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, Exploration Targets or Production Targets, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Competent Person Statement

The information in this report that relates to exploration results, Mineral Resources or Production Targets is based on information and compiled by Pascal Blampain, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Blampain serves on the Board and is a full time employee of Matsa Resources Limited. Mr Blampain has sufficient experience which is relevant to the style of mineralisation and the type of ore deposit under consideration and the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Blampain consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This ASX announcement may contain forward looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results , Reserve estimations , loss of market, industry competition , environmental risks, physical risks, legislative, fiscal and regulatory changes , economic and financial market conditions in various countries and regions, political risks, project delay or advancement , approvals and cost estimates.

Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Matsa Resources Limited. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward looking statements or other forecast.

Appendix 1 – Drill Hole Details

HOLEID	Depth (m)	Gridname	X	Y	Azi	Dip	Drill Type
TYDD030	207.7	WGS84_LL	122.3852151	-29.2569309	260	-60	DDH
TYDD035	249.85	GDA2020_Z51	440827.07	6763642.859	260	-60	DDH
TYDD036	385.03	GDA2020_Z51	440924.942	6763659.738	260	-60	DDH
TYDD037	249.9	GDA2020_Z51	440762.798	6763427.829	260	-60	DDH
TYDD038	396.35	GDA2020_Z51	440861.626	6763444.963	260	-60	DDH
TYDD039	579.44	GDA2020_Z51	440958.419	6763462.394	260	-60	DDH
TYDD042	249.6	WGS84_LL	122.3923449	-29.2608714	260	-60	DDH
TYDD043	408.45	WGS84_LL	122.3933648	-29.2607136	260	-60	DDH
TYDD067	297.5	GDA2020_Z51	440408	6762659	260	-60	DDH
TYDD068	300	GDA2020_Z51	440507	6762676	260	-60	DDH
TYRC074	126	WGS84_LL	122.3853186	-29.2687679	80	-60	RC/DDH
TYRC075D	348.8	WGS84_LL	122.3863282	-29.2686191	80	-60	RC/DDH
TYRC076	54	WGS84_LL	122.3873482	-29.2684613	80	-60	RC/DDH
TYRC077D	349.4	GDA2020_Z51	440578.461	6762131.448	80	-60	RC/DDH
TYRC078	120	GDA2020_Z51	440676.744	6762148.298	80	-60	RC
TYRC078D	120	GDA2020_Z51	440676.744	6762148.298	80	-60	RC/DDH
TYRC079D	381.4	GDA2020_Z51	440777.596	6762167.415	80	-60	RC/DDH
TYRC080	180	GDA2020_Z51	440874.499	6762184.916	80	-60	RC/DDH
TYRC080D	384.5	GDA2020_Z51	440874.499	6762184.916	80	-60	RC/DDH
TYRC081D	267.6	GDA2020_Z51	440971.406	6762196.347	80	-60	RC/DDH
TYRC083D	411.6	GDA2020_Z51	440314.459	6762490.481	80	-60	RC/DDH
TYRC084	120	GDA2020_Z51	440411.694	6762508.537	80	-60	RC/DDH
TYRC085D	390.7	GDA2020_Z51	440510.322	6762524.104	80	-60	RC/DDH
TYRC086D	456.6	GDA2020_Z51	440608.227	6762542.999	80	-60	RC/DDH
TYRC087	18	GDA2020_Z51	440707.813	6762561.321	80	-60	RC/DDH
TYRC087DA	390.9	GDA2020_Z51	440705.233	6762560.881	80	-60	RC/DDH
TYRC088D	409.7	GDA2020_Z51	440806.237	6762578.184	80	-60	RC/DDH
TYRC089D	369.7	GDA2020_Z51	440903.448	6762592.175	80	-60	RC/DDH
TYRC156D	348.9	GDA2020_Z51	441008.047	6762005.794	260	-60	RC/DDH
TYRC157D	348.5	GDA2020_Z51	441105.554	6762024.282	260	-60	RC/DDH
TYRC158D	441.92	GDA2020_Z51	441206.372	6762039.731	260	-60	RC/DDH
TYRC159D	435.6	WGS84_LL	122.3957963	-29.269046	260	-60	RC/DDH
TYRC160	120	WGS84_LL	122.3968162	-29.2688972	260	-60	RC
TYRC160D	400	GDA2020_Z51	441402.101	6762073.727	260	-60	RC/DDH
TYRC161	144	GDA2020_Z51	441501.095	6762091.058	260	-60	RC
TYRC162	84	GDA2020_Z51	441598.545	6762107.989	260	-60	RC
TYRC163	174	GDA2020_Z51	440453.49	6761703.796	260	-60	RC
TYRC164	210	GDA2020_Z51	440650.912	6761739.727	260	-60	RC
TYRC165	90	GDA2020_Z51	440846.795	6761773.267	260	-60	RC
TYRC166D	192	WGS84_LL	122.3930966	-29.271272	260	-60	RC/DDH
TYRC167D	399.71	GDA2020_Z51	441240.39	6761843.762	260	-60	RC/DDH
TYRC168D	120	WGS84_LL	122.3971558	-29.2706677	260	-60	RC/DDH
TYRC169	132	GDA2020_Z51	441633.651	6761911.533	260	-60	RC

Note, collar details were provided in mix of lat/long and AMG grids, all holes drilled are on tenement ID M39/599

Appendix 2 – Assay Results above 1g/t Au

HOLEID	SAMPLEID	From (m)	To (m)	Sample Type	Au_ppm (g/t)
TYDD035	GFXWA000039574	213	214	HC_NQ	1.264
TYDD035	GFXWA000039602	239	240	HC_NQ	1.069
TYDD035	GFXWA000039608	245	246	HC_NQ	1.002
TYDD035	GFXWA000039609	246	247	HC_NQ	1.711
TYDD036	GFXWA000040294	250	251	HC_NQ	1.304
TYDD036	GFXWA000040409	358	359	HC_NQ	1.128
TYDD036	GFXWA000040412	361	362	HC_NQ	1.189
TYDD037	GFXWA000036250	31	32	HC_HQ3	2.502
TYDD037	GFXWA000036372	146	147	HC_NQ	5.775
TYDD037	GFXWA000036448	217	218	HC_NQ	8.789
TYDD038	GFXWA000036858	56.3	56.7	HC_HQ3	2.238
TYDD038	GFXWA000036911	106	107	HC_NQ	1.913
TYDD038	GFXWA000037483	233	234	HC_NQ	1.531
TYDD038	GFXWA000037512	260	261	HC_NQ	6.749
TYDD038	GFXWA000037594	335	336	HC_NQ	2.161
TYDD038	GFXWA000037602	343	344	HC_NQ	1.524
TYDD038	GFXWA000037608	349	350	HC_NQ	1.227
TYDD038	GFXWA000037609	350	351	HC_NQ	2.793
TYDD038	GFXWA000037639	378	379	HC_NQ	1.656
TYDD039	GFXWA000038126	54	55	HC_HQ3	1.625
TYDD039	GFXWA000038149	76	77	HC_HQ3	1.434
TYDD039	GFXWA000038763	219	220	HC_NQ	1.976
TYDD039	GFXWA000038799	252	253	HC_NQ	3.895
TYDD039	GFXWA000038800	253	254	HC_NQ	1.255
TYDD039	GFXWA000038896	342	343	HC_NQ	1.604
TYDD039	GFXWA000038907	353	354	HC_NQ	1.344
TYDD039	GFXWA000038922	368	369	HC_NQ	1.764
TYDD039	GFXWA000039116	417	418	HC_NQ	2.424
TYDD039	GFXWA000039133	432	433	HC_NQ	4.058
TYDD039	GFXWA000039175	471	472	HC_NQ	1.018
TYDD039	GFXWA000039216	510	511	HC_NQ	1.618
TYDD039	GFXWA000039248	539	540	HC_NQ	1.625
TYDD039	GFXWA000039258	549	550	HC_NQ	1.529
TYRC078D	GFXWA000015886	61	62	RC	1.384
TYRC079D	GFXWA000015723	61	62	RC	2.949
TYRC079D	GFXWA000015724	62	63	RC	1.041
TYRC079D	GFXWA000015755	90	91	RC	1.387
TYRC079D	GFXWA000015758	93	94	RC	1.739
TYRC079D	GFXWA000018847	250	251	HC_NQ	4.948
TYRC079D	GFXWA000018848	251	252	HC_NQ	11.644
TYRC079D	GFXWA000018904	303	304	HC_NQ	1.529
TYRC079D	GFXWA000018950	346	347	HC_NQ	1.741

TYRC079D	GFXWA000018959	355	356	HC_NQ	1.76
TYRC080D	GFXWA000015558	87	88	RC	1.132
TYRC080D	GFXWA000015592	117	118	RC	1.754
TYRC080D	GFXWA000015599	124	125	RC	1.367
TYRC080D	GFXWA000015600	125	126	RC	1.338
TYRC080D	GFXWA000015619	144	145	RC	4.231
TYRC080D	GFXWA000015623	148	149	RC	1.524
TYRC080D	GFXWA000015624	149	150	RC	1.837
TYRC080D	GFXWA000036639	314	315	HC_HQ	4.175
TYRC080D	GFXWA000036792	375	376	HC_HQ	6.138
TYRC081D	GFXWA000015351	74	75	RC	2.679
TYRC081D	GFXWA000015354	77	78	RC	1.433
TYRC081D	GFXWA000015357	80	81	RC	2.259
TYRC081D	GFXWA000015434	151	152	RC	1.559
TYRC085D	GFXWA000018358	300	301	HC_NQ	2.081
TYRC086D	GFXWA000014607	84	85	RC	1.276
TYRC087DA	GFXWA000014480	68	69	RC	1.602
TYRC087DA	GFXWA000017926	140	141	HC_NQ	1.235
TYRC087DA	GFXWA000017978	188	189	HC_NQ	1.029
TYRC087DA	GFXWA000018086	288	289	HC_NQ	1.568
TYRC087DA	GFXWA000018119	320	321	HC_NQ	1.444
TYRC087DA	GFXWA000018168	364	365	HC_NQ	3.169
TYRC087DA	GFXWA000018194	388	389	HC_NQ	2.47
TYRC088D	GFXWA000014383	38	39	RC	5.188
TYRC088D	GFXWA000014393	46	47	RC	10.905
TYRC088D	GFXWA000014394	47	48	RC	4.274
TYRC088D	GFXWA000034563	72.4	73.1	HC_HQ	1.348
TYRC088D	GFXWA000034564	73.4	74	HC_HQ	1.46
TYRC088D	GFXWA000034577	86	87	HC_HQ	1.212
TYRC088D	GFXWA000034775	180	181	HC_HQ	2.411
TYRC088D	GFXWA000034780	185	186	HC_HQ	1.13
TYRC088D	GFXWA000034796	199	200	HC_HQ	3.818
TYRC088D	GFXWA000035028	233	234	HC_HQ	1.202
TYRC088D	GFXWA000035034	238	239	HC_HQ	10.873
TYRC088D	GFXWA000035473	364	365	HC_HQ	1.178
TYRC088D	GFXWA000035475	366	367	HC_HQ	1.109
TYRC088D	GFXWA000035503	392	393	HC_HQ	1.049
TYRC089D	GFXWA000014289	37	38	RC	1.653
TYRC089D	GFXWA000014310	57	58	RC	0.994
TYRC089D	GFXWA000014320	67	68	RC	1.035
TYRC089D	GFXWA000014322	69	70	RC	1.497
TYRC089D	GFXWA000017642	146	147	HC_NQ	1.02
TYRC089D	GFXWA000017652	153	154	HC_NQ	2.183
TYRC089D	GFXWA000017653	154	155	HC_NQ	8.421

TYRC089D	GFXWA000017654	155	156	HC_NQ	6.063
TYRC089D	GFXWA000017655	156	157	HC_NQ	2.514
TYRC089D	GFXWA000017656	157	158	HC_NQ	12.161
TYRC089D	GFXWA000017657	158	159	HC_NQ	1.912
TYRC089D	GFXWA000017661	161	162	HC_NQ	1.37
TYRC089D	GFXWA000017662	162	163	HC_NQ	2.969
TYRC089D	GFXWA000017663	163	164	HC_NQ	1.018
TYRC089D	GFXWA000017667	166	167	HC_NQ	3.96
TYRC089D	GFXWA000017670	169	170	HC_NQ	1.05
TYRC089D	GFXWA000017752	246	247	HC_NQ	3.058
TYRC089D	GFXWA000017773	265	266	HC_NQ	1.116
TYRC089D	GFXWA000017783	275	276	HC_NQ	2.877
TYRC089D	GFXWA000017784	276	277	HC_NQ	6.134
TYRC089D	GFXWA000017799	289	290	HC_NQ	3.491
TYRC089D	GFXWA000017802	292	293	HC_NQ	4.542
TYRC156D	GFXWA000023406	75	76	RC	2.267
TYRC156D	GFXWA000039712	203	204	HC_HQ	0.995
TYRC156D	GFXWA000039718	209	210	HC_HQ	3.376
TYRC156D	GFXWA000039719	210	211	HC_HQ	1.086
TYRC156D	GFXWA000039732	221	222	HC_HQ	1.116
TYRC156D	GFXWA000039746	234	235	HC_HQ	1.824
TYRC156D	GFXWA000039769	255	256	HC_HQ	1.632
TYRC156D	GFXWA000039856	337	338	HC_HQ	1.096
TYRC157D	GFXWA000023614	71	72	RC	1.248
TYRC157D	GFXWA000023771	216	217	RC	2.635
TYRC157D	GFXWA000023772	217	218	RC	1.081
TYRC157D	GFXWA000023773	218	219	RC	1.496
TYRC157D	GFXWA000040568	254	255	HC_NQ	1.091
TYRC157D	GFXWA000040662	342	343	HC_NQ	1.3
TYRC158D	GFXWA000023868	84	85	RC	1.053
TYRC158D	GFXWA000023889	104	105	RC	1.416
TYRC158D	GFXWA000023959	170	171	RC	3.231
TYRC158D	GFXWA000024010	217	218	RC	1.276
TYRC158D	GFXWA000024011	218	219	RC	1.629
TYRC158D	GFXWA000024020	227	228	RC	1.262
TYRC160D	GFXWA000037280	121	122	HC_HQ	1.818
TYRC160D	GFXWA000037362	197	198	HC_HQ	1.401
TYRC166D	GFXWA000022777	54	55	RC	2.356
TYRC166D	GFXWA000022797	72	73	RC	1.475
TYRC166D	GFXWA000022798	73	74	RC	2.303
TYRC166D	GFXWA000022799	74	75	RC	1.125
TYRC166D	GFXWA000022801	76	77	RC	1.01
TYRC167D	GFXWA000023005	74	75	RC	3.163
TYRC167D	GFXWA000023018	87	88	RC	5.629

TYRC167D	GFXWA000023037	104	105	RC	4.095
TYRC167D	GFXWA000023038	105	106	RC	6.952
TYRC167D	GFXWA000023039	106	107	RC	5.042
TYRC167D	GFXWA000038281	140	141	HC_HQ	1.326
TYRC167D	GFXWA000038380	232	233	HC_HQ	2.441
TYRC167D	GFXWA000038936	269	270	HC_HQ	1.059
TYRC167D	GFXWA000038975	305	306	HC_HQ	1.271
TYRC167D	GFXWA000039034	360	361	HC_HQ	2.602
TYRC167D	GFXWA000039035	361	362	HC_HQ	1.643
TYRC167D	GFXWA000039036	362	363	HC_HQ	1.192
TYRC167D	GFXWA000039038	364	365	HC_HQ	5.268

Appendix 3 – JORC Table

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	Diamond Drilling (DD): NQ, HQ or PQ Core was sampled half core using a diamond saw. Samples are collected at 1m intervals. RC Drilling (RC): Samples were collected at 1m intervals. Two, 2-3kg samples were split from each bulk one (1) meter sample.
	• *Measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	Diamond Drilling (DD): Core was sampled to consistent lithological units. For oriented core, the same side of the orientation line was consistently sampled to avoid bias. Where consistent veins are present, cut lines to be orientated perpendicular to the vein orientation. Sampling and QAQC procedures are carried out using AngloGold Ashanti's protocols as per industry sound practice. RC Drilling (RC): Samples were collected at 1m intervals. Two, 2-3kg samples were split from each bulk one (1) metre sample.
	• *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	All RC and DDH samples were sent to Intertek Perth. Gold assays were determined via 25g Lead Collection Fire Assay with an ICP-MS finish, providing a total extraction analysis for the reported gold grades. Multi-element data was obtained using a 4-acid digestion (4A/MS937) with an ICP-MS finish to characterise the geochemical signature and associated pathfinder elements.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Diamond Drilling (DD): Truck mounted diamond rig, HQ core drilling through transported overburden and saprolite, NQ or HQ core drilling commenced in saprock to end of hole. Reverse circulation pre-collars to wet samples over 4m and then HQ or NQ.

Criteria	JORC Code explanation	Commentary
		RC Drilling (RC): Truck Mounted RC rig. Samples are collected at 1m intervals.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	Diamond Drilling (DD): Core recovery was recorded by measuring the length of the core recovered against the drill run length, with recovery percentages and logged into the database. RC Drilling (RC): Chip sample recovery was assessed by weighing the total bulk sample for every 25m interval to monitor for consistency. These results were cross-referenced against the theoretical sample weight to identify any sample loss.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	Diamond Drilling (DD): Drilling was performed by experienced contractors using appropriate drill sizes or triple tube to maintain structural integrity and maximize recovery in fractured and clay zones. RC Drilling (RC): Drilling was performed by experienced contractors and recovery was maximized by using a high-pressure to keep the sample dry and maintain high lift from the face-sampling hammer.
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	No bias was observed in the assay data.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	All samples were geologically logged to a level of detail sufficient capturing lithology, alteration, veins type/density, and structural data. Geotechnical logging was performed on Diamond core to record RQD/Hardness/SG/Fracture Frequency etc.

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*	Geological logging is both qualitative (descriptions of Rock Type/Colour and quantitative (estimations of Sulphide Percentage/Vein Frequency. All Diamond Core trays and RC Chip trays were photographed in Wet and Dry states before sampling to provide a permanent digital record.
	• *The total length and percentage of the relevant intersections logged.*	All core and chips retrieved during the quarter have been logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	Diamond core (NQ/HQ/PQ) was cut using a diamond saw. Half-core samples were collected at consistent 1m intervals, with the remaining half-core retained in trays for reference and further test work.
	• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*	RC samples were collected using a static rotary splitter mounted directly to the cyclone. Sampling was conducted dry; drilling was strictly terminated if four consecutive 1m intervals returned wet samples to ensure sample integrity.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	All samples were dried and subjected to industry-standard crushing and pulverization to 85% passing 75um.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples*	The laboratory conducted internal sub-sampling (pulps) following their standard homogenisation protocols.
	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling*	To ensure the samples are representative of the in-situ material, certified standards and blanks were inserted at a ratio of approximately 1:25 and 1:30 respectively.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	The typical sample weights of 2-3kg are considered appropriate and representative of the current project.
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Industry standard fire assay for gold was undertaken at 3rd party commercial laboratories.

Criteria	JORC Code explanation	Commentary
laboratory tests	• *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	For Diamond Core, magnetic susceptibility was taken using KT-10.
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie. lack of bias) and precision have been established.*	Certified standards and blanks were inserted at a ratio of approximately 1:25 and 1:30 respectively. For RC, field duplicates are inserted at 1:20 ratio.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	All assays above 0.99g/t have been reported. Where intercepts span greater than 1m, weighted average composited grades have been reported.
	• *The use of twinned holes.*	No twinned holes were completed.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Primary geological and sampling data were recorded digitally on Dell Toughbook's using Arena software to ensure standardised data entry. All field records were synchronized and uploaded to a central acQuire database upon network connectivity to maintain data integrity. This secure workflow includes automated and geologist validation and electronic storage protocols to support verification of the assay and logging data.
	• *Discuss any adjustment to assay data.*	No adjustments to the assay data has been made
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole collars were initially located using handheld GPS with an accuracy of <5m, with final coordinates verified via high-precision DGPS RTK unit resurveys upon hole completion. Down-hole directional surveys were captured using a REFLEX EZ-GYRO at 30m intervals and continuous survey at hole completion.
	• *Specification of the grid system used.*	MGA94 UTM co-ordinate system Zone 51.
	• *Quality and adequacy of topographic control.*	Initial topographic control relied on handheld GPS with an accuracy of <3m (X/Y) and 5m (RL). Final topographic positioning was achieved via RTK DGPS resurveys, which provided centimetre-level accuracy.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	The drilling is approximately 100m spacing on 200m / 400m line spacing. Drilling plan is included in the report.
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	NA, no resource or reserve is being reported. No sample compositing has been applied other than reporting.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Diamond drilling was oriented E or W oblique to the proposed trend of inferred mineralisation.
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	No material sampling bias has been identified, as the drill orientation was specifically designed to provide representative coverage across the varying strike orientations.
Sample security	• *The measures taken to ensure sample security.*	Samples are secured in metal cages and delivered to the laboratory by a transporting company.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audit carried out yet.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	The exploration was completed within tenement M39/599, the tenement is 100% held by Matsa Gold Ltd, a wholly owned subsidiary of Matsa Resources Ltd. Drilling was undertaken by AngloGold Ashanti under an Option Agreement.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	N/A
Geology	• *Deposit type, geological setting and style of mineralisation.*	Geology is typical of the greenstone belts of the Eastern Goldfields in the Yilgarn region. The project is proximal to the Red October gold mine.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Drill hole information including setout co-ordinates, dip, azimuth and hole depths is included in the body of this report. No significant information was excluded.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cut-off grades are usually material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Weighted average intercepts have been reported, no cutting of grades has been performed. All weighted average intercepts are reported at a 1g/t cutoff. No metal equivalents are being reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not*	All intercepts are recorded as downhole intercepts. The broad drill spacing does not provide sufficient information to determine true thicknesses. Geometries of mineralisation is not known at this stage.

Criteria	JORC Code explanation	Commentary
	known').	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	A drill hole location plan is included in the report. Industry standard sections have also been reported.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All intercepts above 1 g/t have been reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Not applicable, no other substantive data is being reported in this announcement.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further drilling is planned. Further geophysical and flora surveys are being considered