



MATSA
RESOURCES
LIMITED

ABN 48 106 732 487

ASX Announcement

1 August 2012

Update on Mt Henry Gold JV

Matsa Resources Limited (“Matsa” or “the Company” ASX:MAT) is pleased to announce Ministerial Consent for the transfer of the mining leases held at its Mt Henry Gold Project to the JV with Panoramic Resources Limited (ASX: PAN) has been granted, subject to the usual statutory requirements.

A shareholder general meeting will be held on August 14th 2012 to approve the sale of Matsa’s 70% interest in the Mt Henry Gold Project to Panoramic.

CORPORATE SUMMARY

Executive Chairman

Paul Poli

Director

Frank Sibbel

Director & Company Secretary

Andrew Chapman

Shares on Issue

131.17 million

Unlisted Options

10.1 million @ \$0.273 - \$1.00

Top 20 shareholders

Hold 56.2%

Share Price on 31 July 2012

18.0 cents

Market Capitalisation

\$23.61 million

About Matsa:

Matsa is an ASX listed exploration and development company based in Western Australia. The Corporate office is located in Perth with offices in Norseman and Bangkok, Thailand.

The Company recently signed a Joint Venture agreement with Panoramic Resources Ltd (ASX: PAN) providing significant cash and liquid assets. Matsa aims to increase shareholder wealth through the discovery and development of mineral properties within Australia and South East Asia.

It is committed to developing its Mt Henry Gold Project to generate cash flow for shareholder benefit.

For further information please contact:

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