



ABN 48 106 732 487

ASX Announcement

17 September 2009

CAPITAL RAISING

Matsa Resources Limited (ASX:MAT "the Company") is pleased to announce that it has raised \$1,900,000 through a placement of 9.5 million shares at an issue price of 20 cents per share to sophisticated and professional investors. The placement has been facilitated by Lead Manager Patersons Securities Limited.

The Company is particularly pleased that the placement was heavily oversubscribed, indicating strong interest from investors. The placement falls within the Company's 15% placement capacity.

Funds raised will primarily be focussed on ongoing mine development activities at the Company's North Scotia and Mt Henry open pit deposits within the Norseman Project in Western Australia. In addition, exploration on prospects within the Company's Norseman and Kalgoorlie projects will also be commenced over the coming weeks.

On completion of the placement, the Company will have 104,543,951 ordinary shares on issue.

For further Information please contact:

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