



ASX Announcement

30th April 2018

Explanatory Note Relating to Quarterly Report

31st March 2018

- *This explanatory note is being announced as a result of some shareholders enquiring directly with the company as to Matsa's cash position at 31st March 2018.*
- *The A\$4.79M quoted in the quarterly as "Payment has been received for this delivery as at the date of this report" means banking by the lodgment date of the quarterly which was 27th April 2018, not the quarter end date being 31st March 2018.*
- *The cash amount of A\$1.602M (Appendix 5B), does not include any cash transactions after 31st March 2018.*
- *The gold ore delivered during the month of March 2018 was 36,830t which earned Matsa A\$2,534,892.77 inc. GST and after all processing costs incurred with SDGM. This amount was banked in April 2018.*
- *Matsa also confirms as forecasted, trial mining at Fortitude was completed by Monday 30th April 2018. Haulage continues until all mined gold ore on the ROM pad is depleted. Final results of the trial mine will be announced in due course.*

CORPORATE SUMMARY

Executive Chairman

Paul Poli

Director

Frank Sibbel

Director & Company Secretary

Andrew Chapman

Shares on Issue

176.93 million

Unlisted Options

13.70 million @ \$0.25 - \$0.30

Top 20 shareholders

Hold 51.68%

Share Price on 27th April 2018

18.5 cents

Market Capitalisation

\$31.82 million

For further information please contact:

Paul Poli

Executive Chairman

Phone +61 8 9230 3555

Fax +61 8 9227 0370

Email reception@matsa.com.au

Web www.matsa.com.au