



**ASX Announcement**

**18 October 2012**

**EM SURVEY TO COMMENCE AND FURTHER SOIL SAMPLING  
COMPLETED AT SYMONS HILL**

**HIGHLIGHTS**

- **Airborne VTEM survey over Symons Hill Project to commence**
- **Soil sampling now completed over 80% of Symons Hill Project**
- **In-fill soil sampling programme over interpreted mafic intrusive completed**

Matsa Resources ("Matsa" or "the Company" ASX:MAT) is pleased to announce it has contracted Geotech Airborne to complete an Airborne VTEM survey over its Symons Hill Project.

A 558 line kilometre helicopter - borne VTEM (Versatile Time Domain Electromagnetic) survey has been commissioned. The survey will cover prospective rock units over the entire Symons Hill tenement and is due to commence in the first week of November.

**CORPORATE SUMMARY**

**Executive Chairman**

Paul Poli

**Director**

Frank Sibbel

**Director & Company Secretary**

Andrew Chapman

**Shares on Issue**

132.42 million

**Unlisted Options**

9.75 million @ \$0.273 - \$0.45

**Top 20 shareholders**

Hold 53.6%

**Share Price on 17 October 2012**

33 cents

**Market Capitalisation**

\$43.7 million

VTEM has a proven track record in detecting massive nickel and other base metal sulphide mineralisation. Matsa believes the technique is well suited to the geological environment at Symons Hill.

Southern Geoscience Consultants have been appointed to manage the survey and to interpret and report the results.

Matsa has also taken a further 418 soil samples of which 163 were infill samples within the prospective area interpreted to contain mafic intrusive rocks as reported in Matsa's announcement of 18<sup>th</sup> September

2012. The remaining 255 samples were collected as part of a reconnaissance exploration programme along the Symons Hill fault zone.

Results will be announced as they become available.

Matsa has accelerated its exploration efforts at Symons Hill after the discovery of the nearby Nova deposit by Sirius Resources. As previously advised Matsa does not expect the time required for tenement granting to impede its exploration program.

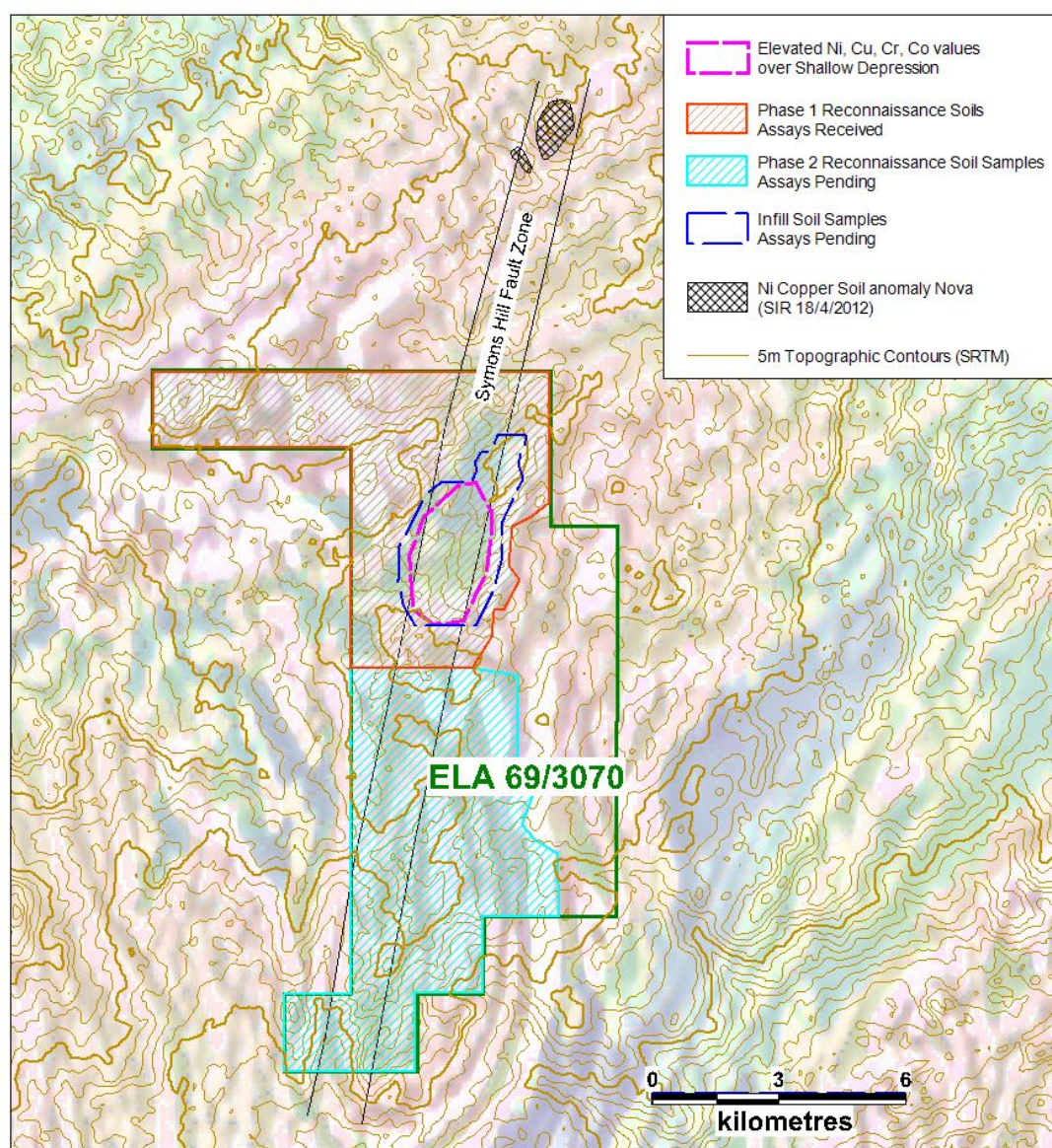


Figure 1: Soil Samples - Symons Hill Fault

## 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.

Matsa aims to increase shareholder wealth through the discovery and development of mineral properties within Australia and South East Asia.

For further Information please contact:

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## Exploration results

*The information in this report that relates to Exploration results, is based on information compiled by David Fielding, who is a Fellow of the Australasian Institute of Mining and Metallurgy. David Fielding is a full time employee of Matsa Resources Limited. David Fielding has sufficient experience which is relevant to the style of mineralisation and the type of ore deposit under consideration and the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. David Fielding consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*