



ABN 48 106 732 487

ASX Announcement

22nd November 2012

EM SURVEY COMMENCED AT SYMONS HILL

Matsa Resources (ASX:MAT) ("Matsa" or the "Company") is pleased to advise that a 558 line kilometre helicopter - borne VTEM (Versatile Time Domain Electromagnetic) survey commenced at the Symons Hill project on 21 November 2012. The commencement date of the survey was delayed due to weather and atmospheric conditions.

The survey will cover the full 96km² area of the application at 200 metre spacing. Infill lines will be flown as determined to be appropriate during the survey period.

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.

The Company will provide the results of the survey as soon as possible.

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 53.4%

Share Price on 21 November 2012

34.5 cents

Market Capitalisation

\$45.68 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.

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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