



ASX Announcement

21st June 2016

IP Survey Has Commenced at Killaloe

ANNOUNCEMENT

Matsa Resources Limited is pleased to announce that an Induced Polarisation (IP) survey has commenced today at the Killaloe project located 25km NW of Norseman. The survey will test 5 gold targets which lie within and adjacent to an interpreted structural/stratigraphic gold corridor extending to the SE from S2 Resources Ltd's (ASX:S2R) Polar Bear gold project (*Refer MAT ASX announcements dated 21st April 2016 and 25th May 2016*).

The IP survey will be carried out in E63/1018 which is a joint venture project between Matsa Resources Ltd and Cullen Resources Ltd (MAT 80%, CUL 20%).

The survey is planned to cover 5 targets (Windy Hill, Cashel, Shinboner North, Shinboner South and Duke) where anomalous gold has been previously intersected in shallow drill holes.

For further information please contact:

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CORPORATE SUMMARY

Executive Chairman

Paul Poli

Director

Frank Sibbel

Director & Company Secretary

Andrew Chapman

Shares on Issue

144.15 million

Unlisted Options

8.44 million @ \$0.25 - \$0.40

Top 20 shareholders

Hold 52.15%

Share Price on 20th June 2016

14.5 cents

Market Capitalisation

\$20.9 million