



ASX Announcement

17th February 2021

Appointment of Executive Director

Highlights

- *Key board appointment made as part of Matsa's aim of becoming a mid-tier gold producer*
- *Mr Pascal Blampain is a seasoned geologist with 27 years experience within the exploration and mining industry has been appointed as an Executive Director of Matsa with immediate effect.*
- *Mr Blampain will take responsibility for and drive exploration resource growth to realise the significant value of the Lake Carey Gold Project to meet the Company's ambitious growth plans*

CORPORATE SUMMARY

Executive Chairman

Paul Poli

Director

Frank Sibbel

Director & Company Secretary

Andrew Chapman

Shares on Issue

271.14 million

Unlisted Options

77.78 million @ \$0.17 - \$0.35

Top 20 shareholders

Hold 56.86%

Share Price on 16th February 2021

9.6 cents

Market Capitalisation

\$26.03 million

Matsa Resources Limited (“Matsa” or “the Company”) (**ASX: MAT**) is pleased to advise that it has appointed Mr Pascal Blampain as an Executive Director of the Company. Mr Blampain will have responsibility for and immediately focus on leading the exploration and technical advancement of the Lake Carey Gold Project.

Pascal Blampain is a geologist with over 27 years experience across Australia and Papua New Guinea having held management positions with global miners including Barrick Gold and Goldfields Australia.

Mr Blampain’s roles have spanned regional and near-mine exploration, operational geology, long-term strategic planning and resource development. He has a strong track record of delivering Resource and Reserve growth in gold during his time working at world-class deposits such as Plutonic, Wallaby (Granny Smith) and Lawlers (now Lawlers-Agnew).

Mr Blampain has experience across a range of geological gold settings having spent time in Western Australia’s goldfields, the Lachlan Fold Belt of New South Wales (Cobar-Nymagee) and the Highlands of Papua New Guinea.

In the early 2000’s, Mr Blampain was lead geologist at CBH’s Broken Hill exploration play leading to a drill out of the Western Mineralisation which has subsequently become a mining operation (RASP Mine). Prior to that, Mr Blampain headed RZM’s Murray Basin exploration team and field activities leading to the first Mineral Sands mine at Wemen in North-Central Victoria.

Mr Blampain has spent the past nine years serving as Chief Geologist/Geology Manager roles at Plutonic (Superior Gold), Mount Monger-Mt Belches (Silverlake Resources), Darlot (Goldfields Australia) and Lawlers (Barrick Gold).

Matsa’s Executive Chairman Paul Poli said *“Matsa originally appointed Mr Blampain as its Chief Mining Geologist for the Red October underground mine in 2020. In the time Pascal has been with the Company he has made a strong impression with his technical expertise and some strong improvements in several areas. With the Company’s strategy of becoming a mid-tier gold producer at Lake Carey with its own gold treatment plant, Pascal is a key appointment in delivering on that strategy. I look forward to working with Pascal.”*

The key terms of Mr Blampain’s appointment are contained in Appendix 1.

This ASX announcement is authorised for release by the Board of Matsa Resources Limited.

For further information please contact:

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Appendix 1

Key Terms and Conditions of Employment

Commencement Date	16 th February 2020 (originally appointed as Chief Mining Geologist on 27 th October 2020)
Term	No fixed term, ongoing employment contract
Fixed Remuneration	\$250,000 per annum, plus statutory superannuation
Incentives	Retention bonus of \$25,000 six months from original appointment date. Increase in salary to \$275,000 per annum, plus statutory superannuation six months from original It is expected that an appropriate Short Term Incentive (STI) scheme will be determined in due course based on agreed performance hurdles. Subject to shareholder approval, Mr Blampain will be eligible for the Matsa Employee Share Options Scheme as part of a Long Term Incentive (LTI) scheme as determined from time to time.
Termination and Notice	Either party may terminate the agreement by giving four (4) weeks' notice in writing. A payment in lieu of notice may be made at the Company's discretion.