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ASX Announcement **10th February 2025**

Shareholders should TAKE NO ACTION in relation to Patronus Resources Limited's Takeover Bid

Matsa Resources Limited (**Matsa** or the **Company**) refers to the unsolicited on-market takeover bid announcement and the bidder's statement released by Patronus Resources Limited (**Patronus**) today to acquire all of the issued fully paid ordinary shares in Matsa not owned by Patronus (together with its associates) (**Offer**).

The Directors of Matsa are carefully considering the unsolicited Offer and intend to provide their recommendation to shareholders via the release of a target statement in the coming weeks. In the interim, shareholders are advised to **TAKE NO ACTION** at this stage in relation to the Offer or any documents shareholders may receive from Patronus.

There will be sufficient time after the release of Matsa's target statement for shareholders to consider the Offer.

The Board of Matsa will keep shareholders fully informed of further developments as they occur.

Matsa has appointed Thomson Geer as legal adviser in relation to the Offer.

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

For further information please contact:

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CORPORATE SUMMARY

Directors

Paul Poli - Executive Chairman

Pascal Blampain

Andrew Chapman

Shares on Issue

732.60 million

Unlisted Options

241.16 million @ $0.05 - $0.10

Top 20 shareholders

Hold 68.86%

Share Price on 10th February 2025

4.8 cents

Market Capitalisation

A$35.16 million