ASX Announcement 30th June 2026

Matsa Strengthens Board of Directors and Management for the Delivery of the Lake Carey Gold Project

HIGHLIGHTS

- New Non-Executive Director appointments made to enhance the board and to expand the technical depth, whilst moving Matsa's board to a majority of non-executive directors, with stronger technical and governance foundations
- Matsa appoints three Non-Executive Directors — Mr Graham Ascough, Mr Robert Ryan and Mr Leonard Lau, who add geoscience, mine development and commercial capability to the Board
- Mr Paul Poli to continue as Executive Chairman
- Mr Andrew Chapman to be a Non-Executive Director and remain Company Secretary
- Mr Pascal Blampain resigns from the Board but remains part of the geological management team
- Strengthening of the management team continues, building on recent appointments across exploration, mining, geology and finance
- The renewed Board and team strengthen the Company's technical capabilities and governance as it focuses on fast tracking the development of the potential multi-million ounce Lake Carey Gold Project.

Matsa Resources Limited (ASX: MAT) ("Matsa" or "the Company") is pleased to announce a significant revitalisation of its Board, bringing additional geoscience, mine development and commercial experience to the Company as it advances exploration and development at its flagship Lake Carey Gold Project ("Lake Carey").

The renewal continues the build-out of Matsa's capability outlined in recent announcements. As reported in the Company's March 2026 Quarterly Report, Matsa has expanded and continues to grow its geological, engineering and field teams to increase the robustness of its operations and exploration activities at Lake Carey. The new Board appointments extend that technical depth at Board level, and moves the Company to a majority non-executive Board, with the technical and governance foundations in place to execute on its strategy — increasing the 949koz Lake Carey resource through staged drilling programs during 2026 and 2027 with a strong focus on Fortitude North and progressing development studies across Lake Carey.

Executive Chairman Paul Poli said: *"This board renewal gives Matsa a board built for the next phase at Lake Carey. We have spent the past year putting the pieces in place — production at Devon, a strengthened balance sheet, commencement of a significant drilling program through an expanded geology team and a clear exploration strategy centred on Fortitude North. Robert, Leonard and Graham bring the exploration, mine development and commercial depth to match, and the move to a majority non-executive Board reflects the standard of governance our shareholders should expect as the Company grows.*

On behalf of the Board and all shareholders, I thank Pascal for his contribution as a director — his geological leadership and foresight has been significant in paving the way forward and has been central to building the Lake Carey resource and vision to where it stands today.”

Robert Ryan — Non-Executive Director

Mr Ryan is a mining engineer with more than 20 years' experience across Western Australian gold operations, spanning mine planning, technical services, operational management, feasibility studies and project development. He is currently an Executive Director of Mineral Mining Services, a Western Australian contract mining business, having previously served as its Chief Executive Officer. Prior to that he was Managing Director of Rox Resources Limited and Chief Executive Officer of Bardoc Gold Limited. His earlier career includes senior operational and technical roles with Norton Gold Fields at the Paddington operations near Kalgoorlie, Barrick Gold at Kanowna Belle and Gold Fields at St Ives. He holds a Bachelor of Engineering (Mining Engineering) from the Western Australian School of Mines and a First Class Mine Manager's Certificate of Competency.

Mr Ryan's operating, contract mining and development experience across the Western Australian goldfields directly supports the development studies and mining activities planned across Lake Carey.

Graham Ascough — Non-Executive Director

Mr Ascough is a geophysicist and senior resources executive with more than 35 years' experience evaluating mineral projects and resources in Australia and overseas. He has played a leading role in setting strategic direction, completing financings and implementing successful exploration programmes across a number of ASX-listed companies, and was Chairman of Musgrave Minerals Limited through its discovery success at Cue and its acquisition by Ramelius Resources Limited. He is currently the Non-Executive Chairman of Black Canyon Limited, a Non-Executive Director of Patronus Resources Limited, a Non-Executive Director of Geopacific Resources Limited and a member of the AusIMM.

Mr Ascough's discovery track record and exploration leadership directly support Matsa's strategy of growing the Lake Carey resource base through the 2026–2027 drilling programs.

Leonard Lau — Non-Executive Director

Mr Lau is a Perth-based corporate development and investor relations executive with more than 20 years' experience in the mining, energy and natural resources sector, spanning mergers and acquisitions, investment evaluation, strategic planning, commercial analysis and shareholder communications. He has held senior corporate development, strategy and investor relations roles with Glencore, Leo Lithium, Western Areas and Woodside Energy, including eight years as General Manager, Corporate Development at Western Areas through to its $1.3B acquisition by IGO Limited in 2022. He was also part of Xstrata’s core business development team which undertook 22 transactions growing Xstrata to US$60B before its acquisition by Glencore in 2013. He holds an MBA with Distinction from Saïd Business School, University of Oxford, a Bachelor of Commerce (Honours) in Mathematics and Finance from the University of Western Australia and is a CFA charter holder.

Mr Lau's transaction, commercial and shareholder engagement experience supports the Company as it funds and delivers its exploration and development strategy at Lake Carey.

Strengthening of Management Team

Concurrent with these appointments, Mr Paul Poli will continue as Executive Chairman and will lead the build-out of an executive management team to support the development of Lake Carey. Mr Andrew Chapman will remain as a Non-Executive Director and Company Secretary with focus on Company governance and financial reporting.

As outlined in the Company's recent announcements, Matsa commenced a significant team building program, with appointments already made across exploration management, mining, geology and finance including Management Geologists, Mining Superintendent and Senior Mining and Exploration geologists. Further appointments will be made as Lake Carey advances through development studies and into its next phase of growth.

The Company is also pleased to announce the appointment of:

Ms Karen (Kas) De Luca – Consultant Exploration Manager

Ms De Luca has over 30 years' experience in mineral exploration across a diverse range of commodities with particular expertise in the Western Australian gold exploration industry. Ms De Luca has significant exposure to Archaean gold deposits in the Yilgarn including a previous Exploration Manager role at Granny Smith with Placer Dome Inc. exploring for gold at their Lake Carey and Wallaby Projects in the early 2000's. Ms De Luca has since held senior executive geology and exploration positions both in Australia (with Newcrest Mining) and offshore for the Thani Ashanti Alliance (with Anglogold Ashanti Limited in Egypt) and Dundee Precious Metals (exploring for Cu-Au throughout the Tethyan). More recently Ms De Luca held the position of General Manager Exploration for Novo Resources Corp. where she was responsible for annual exploration budgets of between $7M to $18M and managed large teams, working exploration tenures exceeding 14,500 km^2.

Mrs De Luca is an exploration specialist who has led several exploration teams to discovery throughout her career and maintains her membership as a member of AIG.

Mr Mark Cossom - Technical and Geology Consultant

The Company has also engaged Mr Mark Cossom as a Technical Consultant, supporting development studies and exploration at Lake Carey. Mr Cossom is a geologist and mining executive with almost 30 years' experience in gold exploration, mining geology and economic evaluation. He held senior positions with Doray Minerals Limited through its growth from junior gold explorer to ASX 300 producer, including as General Manager – Geology and Exploration through to its merger with Silver Lake Resources, and subsequently served as Managing Director of Gateway Mining Limited. His earlier career includes senior operational and exploration roles with Harmony Gold at the South Kalgoorlie Operations and at the Morobe Mining Joint Venture in Papua New Guinea. He holds a Master of Science (Mineral Economics) from the Western Australian School of Mines and a Bachelor of Science (Honours) in Applied Geology from Curtin University.

Resignation of Mr Pascal Blampain

Mr Pascal Blampain has resigned from the Board effective immediately. Mr Blampain's geological leadership has been central to the growth of the Lake Carey Gold Project resource and the progression of Matsa's exploration programs, including at Fortitude North and Devon. The Board sincerely thanks Mr Blampain for his commitment and valuable contribution during his tenure as an Executive Director. Mr Blampain remains with Matsa as part of the geological management team.

The appointments take effect immediately. Appendix 3X notices for each incoming Director and an Appendix 3Z for Mr Blampain will be lodged separately

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

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