



CAPITAL RAISE INVESTOR PRESENTATION

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EQUITY RAISE OVERVIEW

EQUITY RAISING OVERVIEW

Size & Structure	<p>Two Tranche Placement to raise approximately \$7.0 million (before costs) through the issue of approximately 43.8 million fully paid ordinary shares in the Company ("New Shares"), comprising:</p> <ul style="list-style-type: none"> • Approximately 15.4 million New Shares under Tranche 1 to raise approximately \$2.5 million ("Tranche 1") pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1; • Approximately 28.4 million New Shares under Tranche 2 to raise approximately \$4.5 million ("Tranche 2") subject to shareholder approval to be sought at a Matrix General Meeting to be held by Mid-January 2022.
Pricing	<ul style="list-style-type: none"> ▶ Offer price of A\$0.16 per New Share <ul style="list-style-type: none"> • 11.1% discount to Matrix's last close of \$0.18 per share on 24 November 2021; and • 15.8% discount to the 10-day VWAP of \$0.19 per share
Ranking	<ul style="list-style-type: none"> ▶ New Shares issued under the Placement will rank equally with existing fully paid ordinary shares from their time of issue
Commitments	<ul style="list-style-type: none"> ▶ Placement well supported by major existing shareholders, alongside the introduction of new institutional investors ▶ Board and Management intend to participate for \$253,000 in New Shares under Tranche 2, subject to shareholder approval
Joint Lead Managers	<ul style="list-style-type: none"> ▶ Argonaut Securities Pty Ltd & Bell Potter Securities Ltd

EQUITY RAISING OVERVIEW

Use of Funds Raised	
Working Capital support for significant subsea buoyancy project opportunities	\$4.5m
Working Capital support - coating sales and associated inventories	\$1.5m
Advanced materials R&D and manufacturing process development	\$0.5m
Costs for formal qualification process with key subsea customers	\$0.5m
Total	\$7.0m

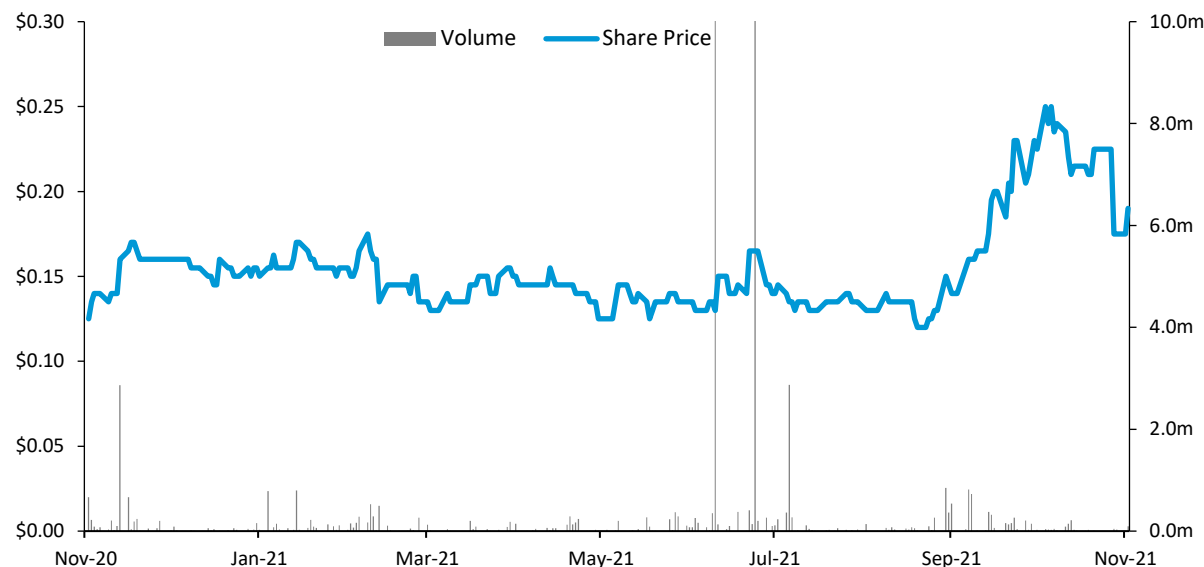
Event	Date
Announcement of Placement	Monday, 29 November 2021
Settlement of Tranche One Placement	Monday, 6 December 2021
Expected date of ASX Quotation of Tranche One Placement Shares	Tuesday, 7 December 2021
Shareholder meeting to approve Tranche Two Placement	Mid-January 2022
Settlement and ASX Quotation of Tranche Two Placement Shares	Mid-January 2022

Pro Forma Capital Structure and Cash		
	Shares	Cash
As at 31 Oct	102.3m	\$5.6m
Tranche 1 Placement	15.4m	\$2.5m
Tranche 2 Placement	28.4m	\$4.5m
Total Post Completion of Tranche 1 & 2	146.1m	\$12.6m



COMPANY OVERVIEW

Share Price Performance (Last 12 Months)



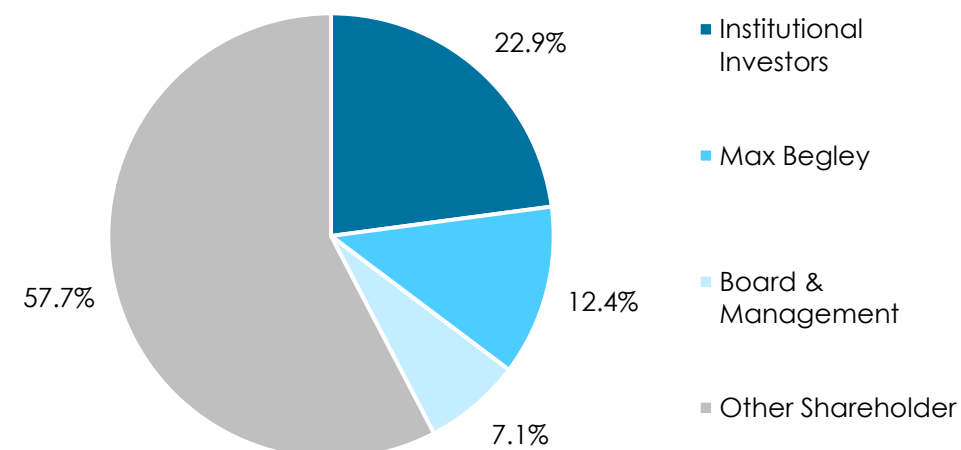
Board & Management

Peter Hood	Non-Executive Chairman
Aaron Begley	Managing Director & CEO
Steven Cole	Non-Executive Director
Craig Duncan	Non-Executive Director
Chris Sutherland	Non-Executive Director
Brandan Cocks	Chief Financial Officer

Pro-Forma Capital Structure (following completion of two-tranche placement)²

ASX Ticker	MCE
Share Price (24 Nov 21)	\$0.18
Shares on Issue ²	146.1m
Market Capitalisation ²	\$26.3m
Cash ^{1,2}	\$12.6m
Debt	Nil
Enterprise Value ²	\$13.7m

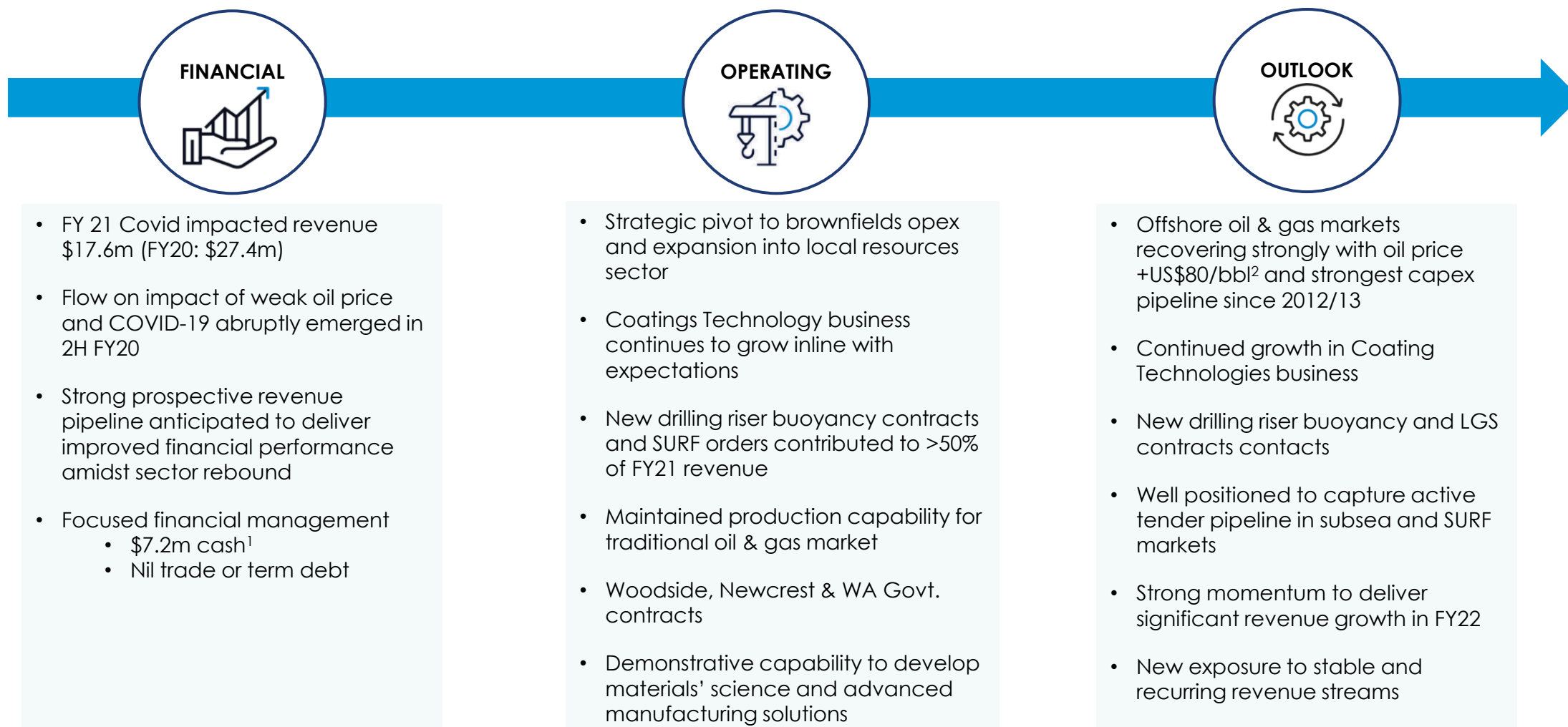
Shareholder Breakdown²



1. \$3.6m restricted cash (security over Henderson facility)
 2. Before costs, pro-forma subject to completion of Capital Raising, refer ASX release titled "Matrix successfully completes \$7 million capital raise to support growth amid resurgent oil & gas market" dated 29 November 2021

MATRIX COMPANY UPDATE

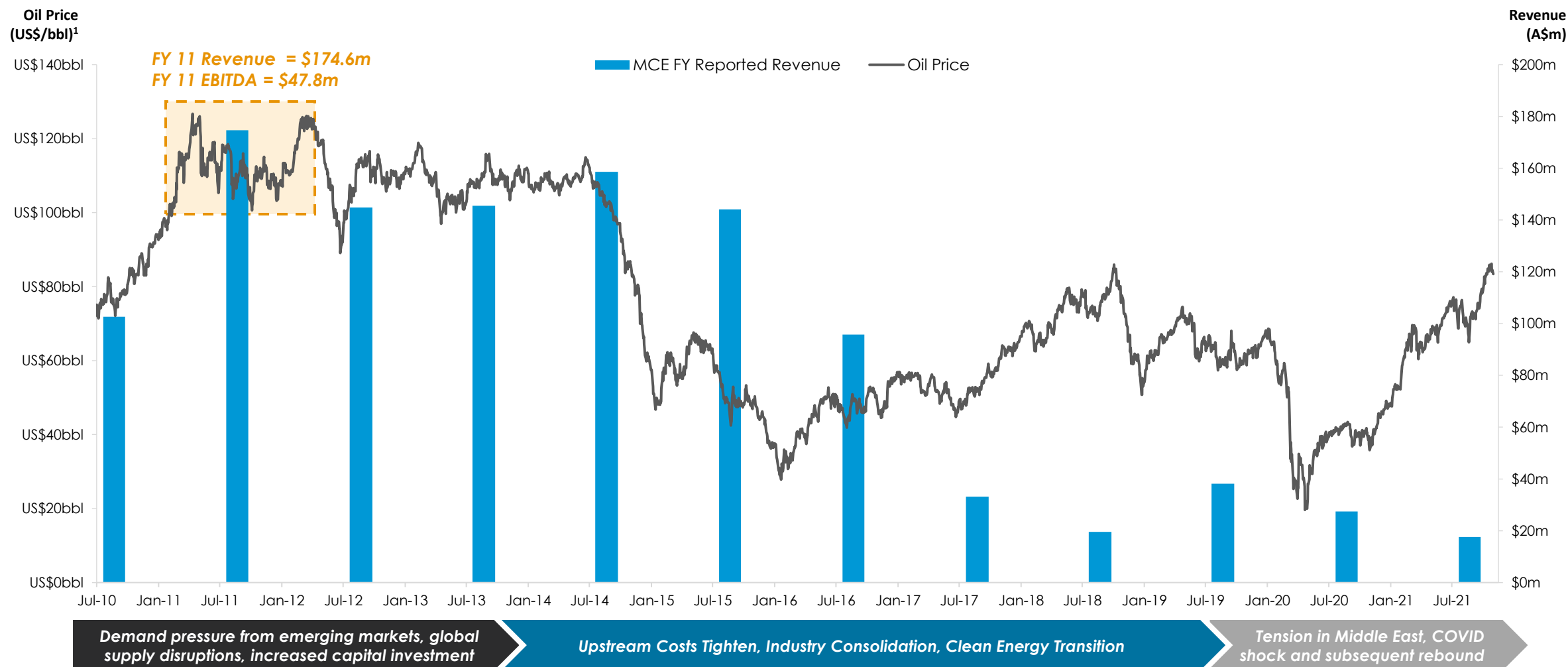
POSITIONED TO GROW



1. As at 30 June 2021 - \$3.6m restricted cash (security over Henderson facility)

2. Source: Bloomberg, 26 Nov 2021

REVENUE EXPOSURE TO REBOUNDBING OIL PRICE



1. Source: Bloomberg

STRATEGY THREE BUSINESS PILLARS

Leveraging oil & gas capability and expertise in materials science and advanced manufacturing to build sustainable revenue in energy and resources



SUBSEA BUOYANCY

Traditional oil & gas market deepwater drilling, subsea & SURF and well construction products

- Cyclical upswing post COVID and oil price recovery
- Leverage plant and available capacity
- Focus: Brazil, Malaysia, USA



CORROSION TECHNOLOGIES

Growing anti-corrosion coating, application equipment and technical services

- Sustainable maintenance and OPEX revenue: Woodside, Inpex, Alcoa and Rio Tinto
- Local resource sector
- Focus: Brownfields OPEX and sustainment
- Growth: Other composite solutions for corrosion



ADVANCED MATERIALS

Emerging high tech composite material solutions

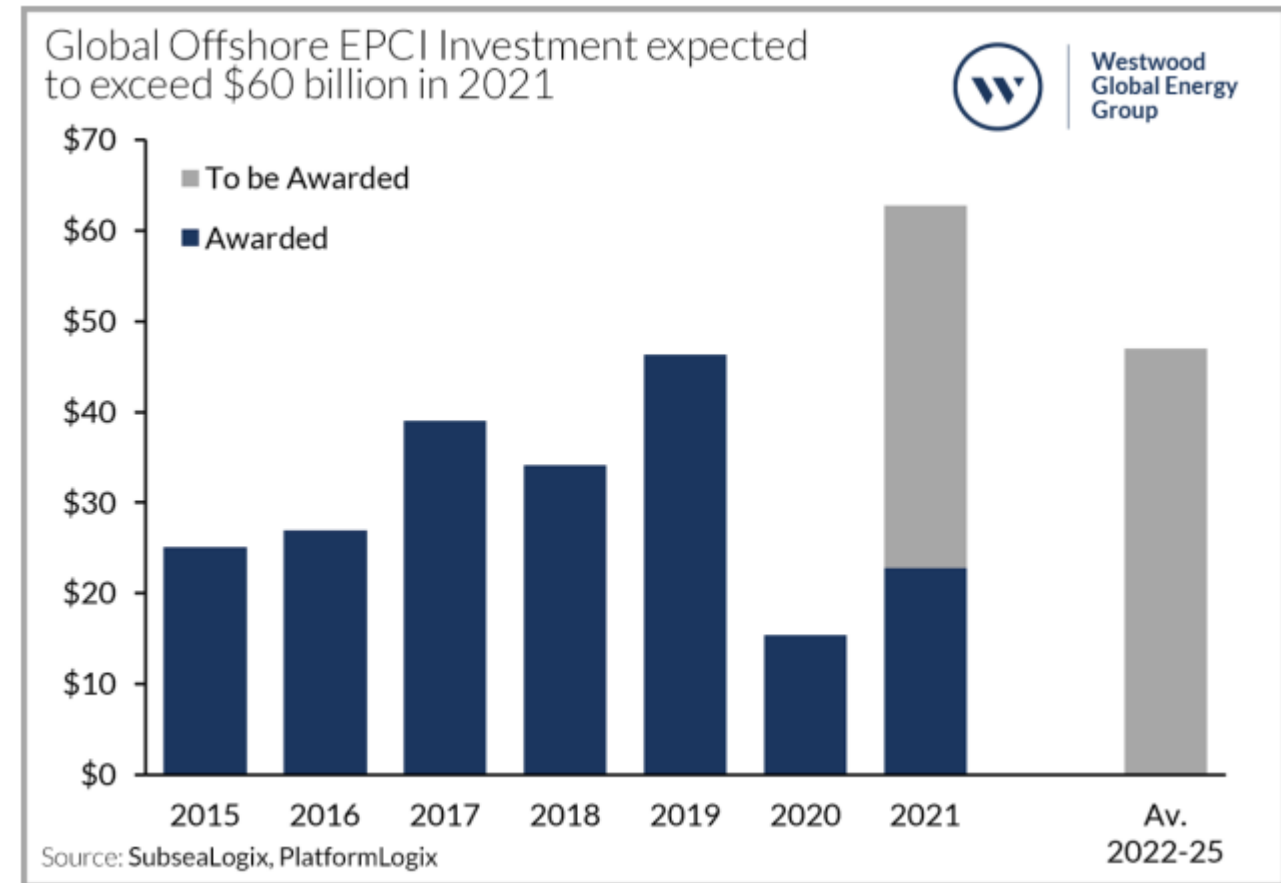
- Local resource sector
- Focus: LNG, Iron Ore, Gold, Battery Minerals.
- Lighter, Stronger, Corrosion Free



SUBSEA BUOYANCY

MACRO TRENDS

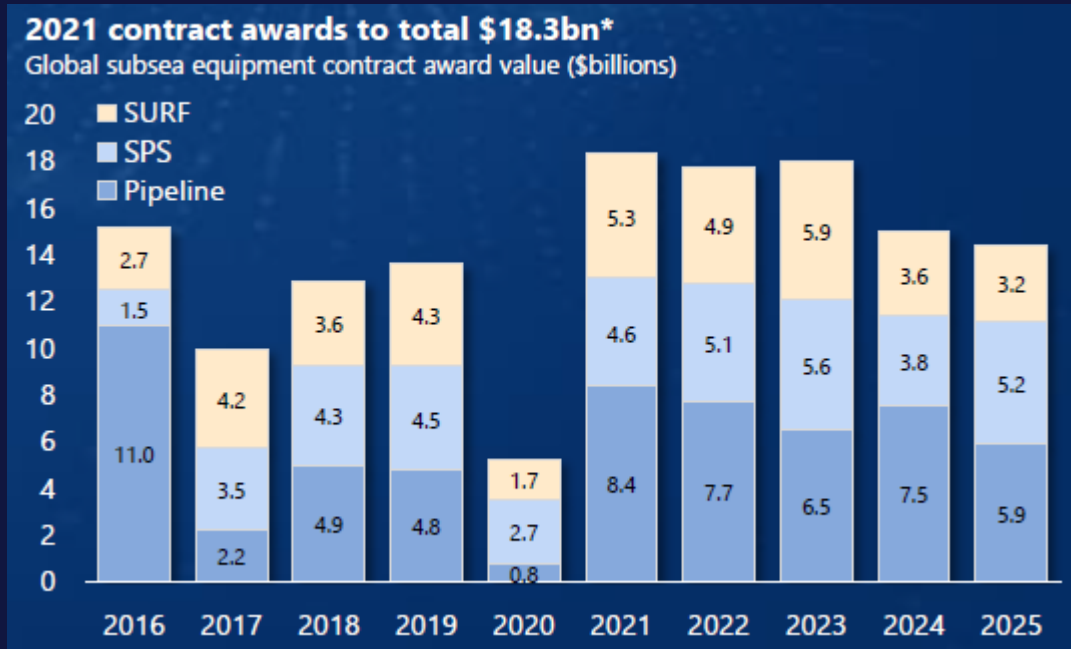
- **Engineering, Procurement, Construction and Installation (EPCI) Investment**
 - Strongest since 2013
 - Expected to reach US\$63.1b in 2021
 - New discoveries remain essential in near to mid-term
- **Offshore spend gaining momentum**
- **Clean Energy Transition**
 - Net-zero by 2050
 - Reinvention of customer base
 - Blue / Green H₂





SUBSEA BUOYANCY

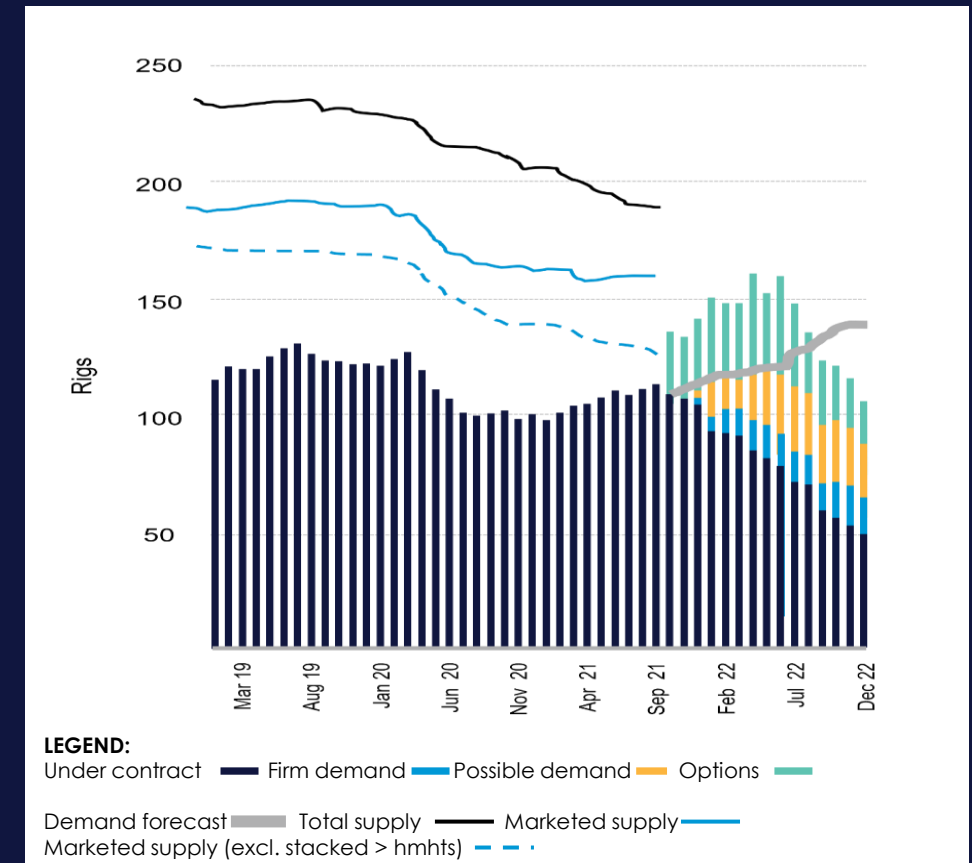
GLOBAL SUBSEA SPEND STEPPING UP



Source: Westwood Analysis – SubseaLogix

DRILLING RIG COUNT

- Substantial increase in rig count
- Back to 2018 levels & growing to 130+ rigs, level not seen since 2016



Source: Fearnley Securities, IHS-Petrodata



SUBSEA BUOYANCY

OUR PRODUCTS

- World's largest drilling riser buoyancy manufacturer
- Manufacturer of Matrix LGS VIV and drag reduction buoyancy system
- SURF buoyancy used in subsea production risers and flowlines
- Increasing market share in the SURF market using the same processes and technologies as drilling riser buoyancy





SUBSEA BUOYANCY

OUR CLIENT BASE

- Over 20 years experience
- More than \$1b of oil & gas goods and services delivered across the world in the last 12 years

KEY CLIENTS

Baker Hughes 

ExxonMobil

NOV



 **SAIPEM**

MCDERMOTT

 **PETROBRAS**

 **CNOOC Limited**

Santos



 **Transocean**

subsea 7



Technip


**DIAMOND
OFFSHORE**





SUBSEA BUOYANCY

OUR CAPACITY

- \$130m investment
- 85,000 m² (22,000 m² covered) in Australian Marine Complex, Henderson WA
- World's largest syntactic foam plant in the world
 - Nameplate capacity – 18,000 buoyancy “parts” per year (plant historically produced up to \$180m in a year)
 - Full capacity retained
- Largest deep water hyperbaric test facility in the Southern Hemisphere





SUBSEA BUOYANCY

TARGETED PROJECTS

- Regional projects:
 - ✓ Scarborough
 - ✓ Barossa
 - ✓ Dorado
- Global projects: Petrobras deep water developments; Exxon South America; West Africa Deepwater developments

OUR SURF PIPELINE (TOTAL = \$176M)





CORROSION TECHNOLOGIES

Growing anti-corrosion coating, application equipment and technical services

LOCAL RESOURCES SECTOR

- LNG
- Brownfield developments
- Operational maintenance

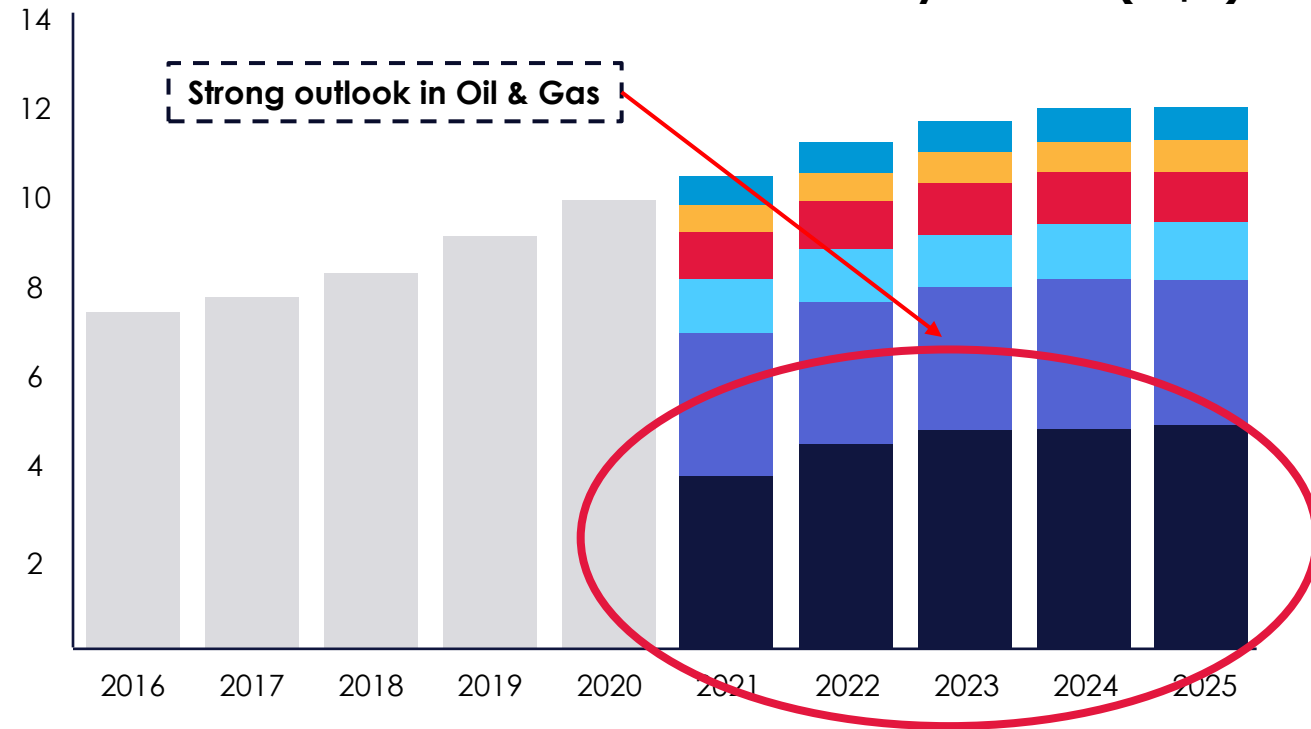
STRONG PERFORMANCE

- From standing start \$6m in revenue in last 6 months
- Sustainable, recurring revenue

KEY TECHNOLOGIES

- Humidur® Coatings
- Composite Repairs
- Equipment
- Roto lining: "Thermoplastic lining"

Total Maintenance Spend in Australia by Sector (A\$B)



Source: BIS Oxford Economics, ABS (June 2021)

Legend:





ADVANCED MATERIALS

*Emerging high tech composite
material solutions*

LOCAL RESOURCES SECTOR

- Iron ore
- Gold
- Battery minerals
- LNG

KEY CLIENTS

- Woodside Energy Technologies
- Newcrest Mining
- Active discussions with other major resource companies



LIGHTER | STRONGER | CORROSION FREE



ADVANCED MATERIALS

KEY TECHNOLOGIES

- Carbon fibre
- Thermoplastic composites
- Syntactic foam

LIGHTER | STRONGER | CORROSION FREE

- Steel replacement in mining: ore handling, extraction and processing
- Entry to exciting market opportunity

LONG TRACK RECORD OF PRODUCT DEVELOPMENT

PROBLEM	SOLUTION						
Inconsistency and durability	Matrix Drilling Riser Buoyancy Modules	1999	2005	2008	2011	MATRIX SALES: A\$1bn	<ul style="list-style-type: none"> World's largest syntactic foam plant +50% global market share
To reduce coefficient of friction to go further	Well Construction Products	2010	2011	2011	2011	MATRIX SALES: A\$80m	<ul style="list-style-type: none"> Max-R Revolution Centralizers: world depth record
High costs of customised buoyancy	IsoBlox SURF	2013	2014	2015	2016	MATRIX SALES: A\$30m	<ul style="list-style-type: none"> Standardized building block buoyancy system
Downtime with high currents	Matrix LGS	2015	2015	2016	2018	MATRIX SALES: A\$15m	<ul style="list-style-type: none"> 3 current deployments Default for riser extensions

SUMMARY

- ❖ Offshore Oil & Gas Capex is rebounding strongly
- ❖ Increased reach into the growing subsea production sector whilst maintaining deep water drilling capability
- ❖ Sustainable revenue base via LNG & resources sector
- ❖ Key agreements in energy and resources sectors building momentum in diversification strategy



❖ Well positioned to deliver revenue growth in FY22 and FY23 with material project wins

