

Deloitte.

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Manager Company Announcements
Company Announcements Office
ASX Limited

13 February 2009

Dear Sirs

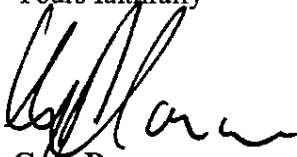
**Matrix Metals Limited ACN: 082 593 235 (ASX: MRX)
(Administrators Appointed) (Receivers and Managers Appointed) (“the Company”)**

The Receivers and Managers wish to advise that the exceptional rainfall in the region over the past month has necessitated a move to full care and maintenance.

We have commenced a program to gradually reduce staff numbers at the site and we will be engaging with the Environmental Protection Agency to ensure an orderly transfer to care and maintenance in accordance with all applicable environmental regulations.

Any queries can be directed to Glen Kanevsky on (08) 9365 7163.

Yours faithfully



Gary Doran
Joint Receiver and Manager

Member of
Deloitte Touche Tohmatsu

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\\H\CURRENT ENGAGEMENTS\2. G DORAN JOBS\MATRIX METALS\2. COMPLIANCE\ASX ANNOUNCEMENTS\CARE AND MAINTENANCE\DOC