

**Matrix Metals Limited**  
**(subject to Deed of Company Arrangement) (In Liquidation)**  
**ACN 082 593 235**

4 November 2011

**RETIREMENT OF RECEIVERS AND MANAGERS**

Matrix Metals Limited (**Matrix** or **Company**) is pleased to announce that Gary Doran and John Greig of Deloitte Touche Tohmatsu have retired as Receivers and Managers of the Company.

The Receivers and Managers were appointed on 14 November 2008 by the Company's secured creditor, Glencore International AG.

The retirement of the Receivers and Managers is a significant event as it satisfies one of the conditions precedent under the Deed of Company Arrangement (**DOCA**) announced on 26 November 2010.

If the resolutions set out in the Company's Notice of Meeting are passed at the Annual General Meeting on 25 November 2011, and the proposed restructuring and recapitalisation is completed (including the termination of the DOCA), the Company will seek the reinstatement of quotation of its securities on ASX.

Yours sincerely

Fiona Taylor  
Company Secretary