

Matrix Metals Limited

**ACN 082 593 235
Level 1, 2 Ord Street
West Perth
WA 6005**

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F: (08) 9322 2631**

ASX Announcement
22 December 2011

Substantial Shareholder Notice Received

Matrix Metals Limited (“Matrix” or “Company”) advises that the attached substantial shareholder notice was received by the Company today.

Yours sincerely

Fiona Taylor
Company Secretary

form **603**
Corporations Law
709(3)

Initial substantial shareholder notice

To: company name MATRIX METALS LTD ACN 082 593 235

Substantial shareholder

name of substantial shareholder^A Marcello Cardaci as trustee for the MD Cardaci Family Trust; Marcello Cardaci and Gayle Elizabeth Cardaci as trustees for the Spyder Super Fund

became a substantial shareholder on 21/12/2011

1. Total number of voting shares

The total number of shares in each class of voting shares in the company to which the substantial shareholder was entitled on that date is:

Class of shares	Total number	Percentage of total shares in class
Ordinary	47,500,000	15.515%

2. Details of entitlements and relevant interests

On that date, the substantial shareholder was entitled^B to the following voting shares in which (he/she/it), or an associate^C, held relevant interests. For each relevant interest^D, full particulars are provided of:

Holder of relevant interest	Nature of relevant interest ^E	Class and number of shares
Marcello Cardaci as trustee for the MD Cardaci Family Trust	Registered Holder	Ordinary 27,500,000
Marcello Cardaci and Gayle Elizabeth Cardaci as trustees for the Spyder Super Fund	Registered Holder	Ordinary 20,000,000

3. Present registered holders and persons entitled to be registered holders

The following persons are registered, or entitled to be registered, as holders of the shares referred to in paragraph 2 above:

Holder of relevant interest	Registered holder of shares ^F	Person entitled to be registered as holder	Class and number of shares
Marcello Cardaci as trustee for the MD Cardaci Family Trust	Marcello Cardaci as trustee for the MD Cardaci Family Trust	Marcello Cardaci as trustee for the MD Cardaci Family Trust	Ordinary 27,500,000
Marcello Cardaci and Gayle Elizabeth Cardaci as trustees for the Spyder Super Fund	Marcello Cardaci and Gayle Elizabeth Cardaci as trustees for the Spyder Super Fund	Marcello Cardaci and Gayle Elizabeth Cardaci as trustees for the Spyder Super Fund	Ordinary 20,000,000

4. Consideration

The consideration paid for each relevant interest referred to in paragraph 2 above, and acquired in the four months prior to the day that the substantial shareholder became a substantial shareholder, was:

Holder of relevant interest	Date of acquisition	Consideration ^G		Class and number of shares
		cash	non-cash	
Marcello Cardaci as trustee for the MD Cardaci Family Trust	21/12/2011	\$275,000		Ordinary 27,500,000
Marcello Cardaci and Gayle Elizabeth Cardaci as trustees for the Spyder Super Fund	21/12/2011	\$75,000		Ordinary 20,000,000

5. Associates

The persons named in paragraph 2 above are associates of the substantial shareholder for the following reasons:

Name of associate	Reason
Marcello Cardaci as trustee for the MD Cardaci Family Trust	s608 Corporations Act
Marcello Cardaci and Gayle Elizabeth Cardaci as trustees for the Spyder Super Fund	s608 Corporations Act

6. Addresses

The addresses of persons named in this form are:

Name	Address
Marcello Cardaci as trustee for the MD Cardaci Family Trust	1202 Hay Street, West Perth, Western Australia
Marcello Cardaci and Gayle Elizabeth Cardaci as trustees for the Spyder Super Fund	1202 Hay Street, West Perth, Western Australia

Signature

name Marcello Cardaci

sign here



date

22/12/2011

director, secretary or substantial shareholder.

NOTES:

These notes are for the guidance of persons preparing a notice. They are not part of the form.

The voting shares of a company constitute one class unless divided into separate classes.

A copy of the notice must be given to the company's home stock exchange on the same day the notice is given to the company (section 713). If additional space is required to complete a question, the information may be included on a separate piece of paper attached to the form.

- A If there are a number of substantial shareholders with similar or related entitlements (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests and entitlements of a group of persons are essentially similar, they may be referred to throughout the form as a specifically name group if the membership of each group, with the names and addresses of members, is clearly set out in paragraph 6 of the form.
- B See section 609 on "entitlement to shares"
- C See the definitions of "associate" in sections 10 to 17 of the Corporations Law.
- D See the definitions of "relevant interest" in relation to shares in sections 30 to 45 of the Corporations Law.
- E Show particulars of:
 - (a) any relevant agreement (see section 9 of the Corporations Law) or other circumstances by which the relevant interest was acquired. If subregulation 6.7.01(1) applies, a copy of the agreement or understanding, or a memorandum giving full particulars, must accompany this form, together with a written statement certifying the copy or memorandum; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the shares to which the relevant interest relates (indicating clearly the particulars shares to which the qualification applies).
- F If the substantial shareholder is unable to determine the identity of the person, eg. if the relevant interest arises because of an option, write "unknown".
- G Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial shareholder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was applied.