



Matilda Zircon Limited

38 Brisbane Street Perth
Western Australia 6000

Telephone: + 61 8 9328 9800

Facsimile: + 61 8 9328 9911

ASX / MEDIA ANNOUNCEMENT

6 MARCH 2012

Change of Company Secretary

High grade mineral sands concentrate producer Matilda Zircon Limited (ASX: MZI) is pleased to advise it has appointed Keith Vuleta as Company Secretary, following the resignation of Ildiko Wowesny.

For further details please contact:

Peter Gazzard
Technical Director
+61 8 9328 9800

Mal Randall
Chairman
+61 407 994 598



About Matilda Zircon

Matilda Zircon (ASX: MZI) is a mineral sands company focusing on the high value minerals zircon, rutile and leucoxene. It has mineral sands projects in the Northern Territory and Western Australia.

The company mined the Lethbridge West deposit on the Tiwi Islands in 2010 and commenced mining and production at Lethbridge South in 2012.

Matilda's recent exploration success at Kilimiraka in the South East corner of Bathurst Island in the Tiwi Islands identified a substantial inferred resource of over 890,000 tonnes of Heavy Mineral. This large resource has the potential to provide an 8-10 year mine life. The Company commenced the process to gain the necessary approvals to allow mining. Mining is planned to commence in 2014.

The Company has an advanced zircon / leucoxene rich mineral sands project at Keysbrook in the south west of Western Australia. The two shires over which the deposit is situated have given the project Development Approvals and Extractive Industry Licences. These follow the Environmental Approval previously granted by the Western Australian Minister for Environment. Matilda plans to start construction at Keysbrook in 2012 and mining in 2013. Mining is planned to continue at Keysbrook for 8+ years.

Matilda's strategy is to be a specialised supplier of high grade zircon, rutile and leucoxene to the nearby Chinese and other world markets. The company has targeted zircon, rutile and leucoxene as high value mineral sands products with strong demand fundamentals. Zircon is primarily used to produce ceramic and porcelain products with demand driven by global urbanisation trends, particularly in countries such as China and India. Rutile and leucoxene are used to produce titanium pigment for paint and plastics as well as titanium metal and flux for welding electrodes.

Competent Person's Statement

The information that relates to resources or reserves of Matilda Zircon has been prepared by Mr John Baxter, Consultant Geologist and Mr Peter Gazzard, Matilda Technical Director. Mr Baxter is a member of Australian Institute of Geoscientists and Mr Gazzard is a member of the Australasian Institute of Mining and Metallurgy. Messer's Baxter, and Gazzard have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Messer's Baxter and Gazzard consent to the inclusion of the matters based on their information in the form and context in which it appears.