



**Matrix Metals Limited**  
**ACN 082 593 235**

**Australian Securities Exchange**  
**Code: MRX**

**Ordinary shares**  
306,151,329

**Unlisted Options**  
40,000,000 (exercise price of \$0.005; expiry date of 31 Dec 2016)

**Board of Directors**  
Jason Bontempo      Executive Director  
Tony Sage            Non-executive Director  
Jeff Hamilton        Non-executive Director

**Company Secretary**  
Claire Tolcon

**ASX Announcement**  
**28 October 2013**

**Quarterly Activities Report – Period Ended 30<sup>th</sup> September 2013**

**Corporate**

Matrix Metals Limited (ASX:MRX) (“Matrix” or the “Company”) is an ASX listed exploration company based in Perth, Western Australia. The objective of the Company is to initially focus on the evaluation and exploration of its 100% owned Wee MacGregor Project, located in Queensland, whilst actively pursuing new business opportunities in the mineral and energy sectors.

At 30<sup>th</sup> September 2013, the Company had \$676,000 cash at bank.

**Projects**

**Wee MacGregor Copper Project (“Wee MacGregor Project” or “Project”)**

The Wee MacGregor Project is located approximately 30km southeast of Mt Isa in Queensland (refer Figure 1). The Project comprises five granted Exploration Permits for Minerals (“EPMs”) covering an area of 209km<sup>2</sup> and one EPM application covering an area of approximately 19.2km<sup>2</sup> (refer Figure 2). The tenements are prospective for oxide and sulphide copper, gold and cobalt mineralisation. The Company has commenced an initial exploration program with the objective of determining the potential for standalone and/or satellite oxide and sulphide copper-gold deposits.

A review of historical mining reports from the ‘Rosebud’ copper mine continues to be undertaken. It is hoped that this will elucidate the relationship between the geochemical copper anomalism and the historical mine workings.

Work planned for the upcoming quarter will focus on the potential acquisition of geophysical data to target large scale Copper-Gold-Cobalt mineralisation within the greater project area.

Yours sincerely

Jason Bontempo  
Executive Director

For more information, please contact:

Jason Bontempo  
Executive Director

+61 8 9380 9555

Claire Tolcon  
Company Secretary

+61 8 9380 9555

**Competent Person's Statement:**

*The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr. Dennis Kruger, a member of The Australasian Institute of Mining and Metallurgy. Mr. Kruger, is a consultant to Matrix Metals Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Kruger consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.*

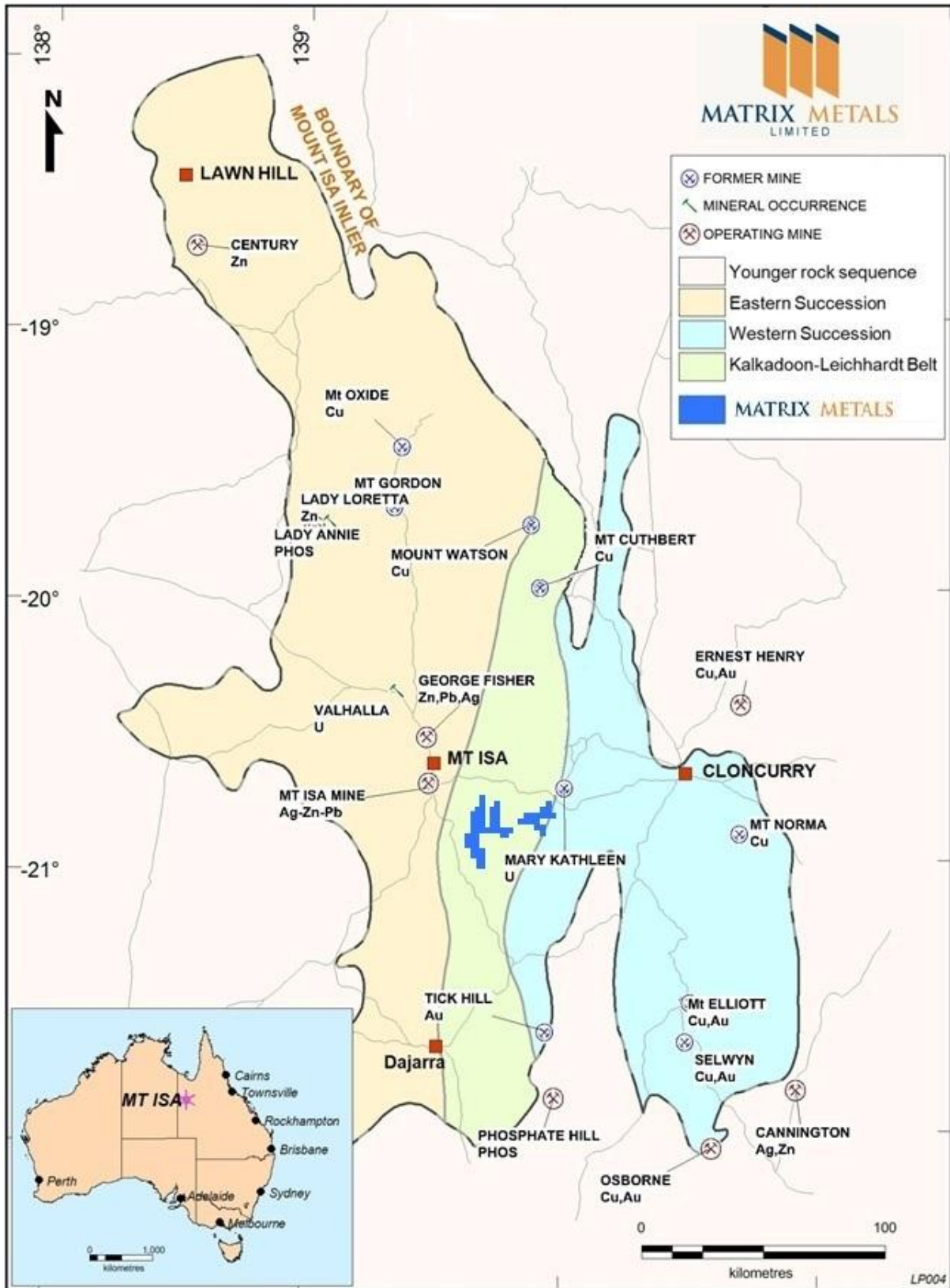


Figure 1: Matrix Metals Tenement Location Plan

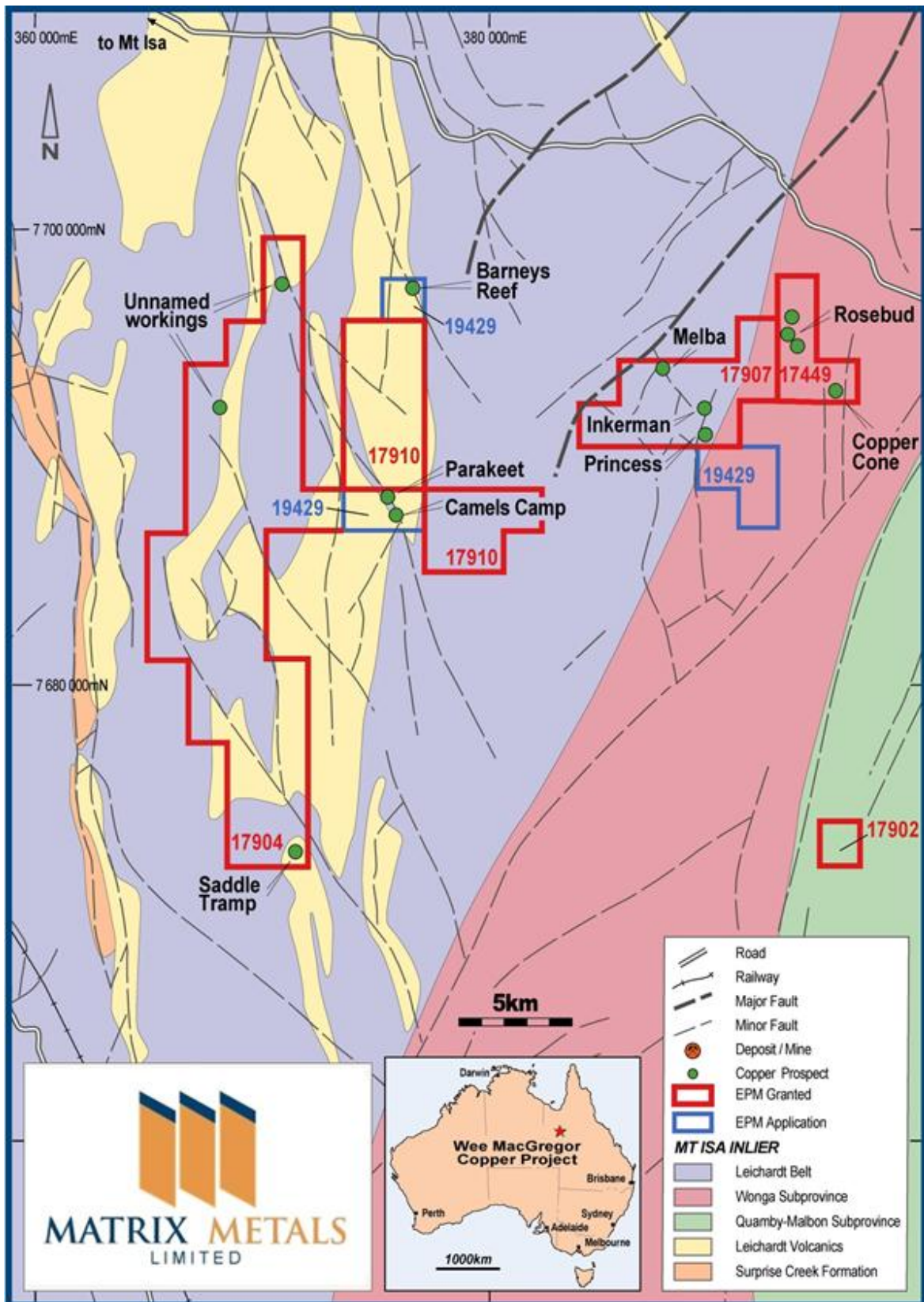


Figure 2: Matrix Metals - Wee McGregor Copper Prospect Location Plan

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

MATRIX METALS LIMITED

ABN

42 082 593 235

Quarter ended ("current quarter")

30 September 2013

### Consolidated statement of cash flows

	Current quarter	Year to date
Cash flows related to operating activities	\$A'000	\$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(8)	(8)
(b) development	-	-
(c) production & care & maintenance costs	-	-
(d) administration	(28)	(28)
1.3 Dividends received	-	-
1.4 Interest and similar items received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other income	14	14
<b>Net Operating Cash Flows</b>	<b>(22)</b>	<b>(22)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other: Payment of transaction related and business development costs	-	-
Other: Refund of transaction related and business development costs	-	-
<b>Net investing cash flows</b>	<b>-</b>	<b>-</b>
<b>1.13 Total operating and investing cash flows</b>	<b>(22)</b>	<b>(22)</b>

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

<b>1.13</b>	<b>Total operating and investing cash flows carried forward</b>	<b>(22)</b>	<b>(22)</b>
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other:	-	-
	<b>Net financing cash flows</b>	<b>-</b>	<b>-</b>
	<b>Net (decrease) in cash held</b>	<b>(22)</b>	<b>(22)</b>
1.20	Cash at beginning of quarter/year to date	698	698
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	<b>676</b>	<b>676</b>

**Payments to directors of the entity and associates of the directors**

**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	-
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

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**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have occurred during the 3 months presented which had a material effect on consolidated assets and liabilities but did not involve cash flows:

N/A
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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A
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+ See chapter 19 for defined terms.

**Financing facilities available**

*Add notes as necessary for an understanding of the position.*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

**Estimated cash outflows for next quarter**

	\$A'000
4.1 Exploration and evaluation	17
4.2 Development	-
4.3 Production	-
4.4 Administration	27
<b>Total</b>	<b>44</b>

**Reconciliation of cash**

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	676	698
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter</b> (item 1.22)	676	698

**Changes in interests in mining tenements**

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	N/A			
6.2 Interests in mining tenements acquired or increased	N/A			

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

**Issued and quoted securities at end of current quarter**

*Description includes rate of interest and any redemption or conversion rights together with prices and dates.*

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <b>Preference +securities</b> <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b>+Ordinary securities</b>	306,151,329	306,151,329		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs (c) Decreases through consolidation				
7.5 <b>+Convertible debt securities</b> <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 <b>Options</b> <i>(description and conversion factor)</i>	40,000,000	-	<b>Exercise price</b> \$0.005	<b>Expiry date</b> 31 Dec 2016
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired / forfeited during quarter				
7.11 <b>Debentures</b> <i>(totals only)</i>				
7.12 <b>Unsecured notes</b> <i>(totals only)</i>				

+ See chapter 19 for defined terms.



