

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 30th 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 30th 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 209km² and one EPM application covering an area of approximately 19.2km² (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 +61 8 9380 9555 Claire Tolcon +61 8 9380 9555 Executive Director Company Secretary

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.

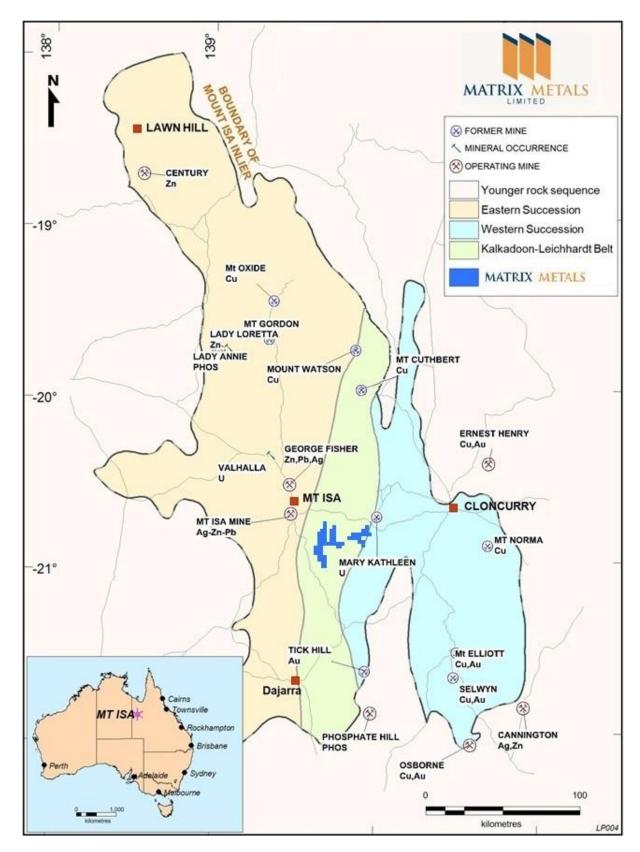


Figure 1: Matrix Metals Tenement Location Plan

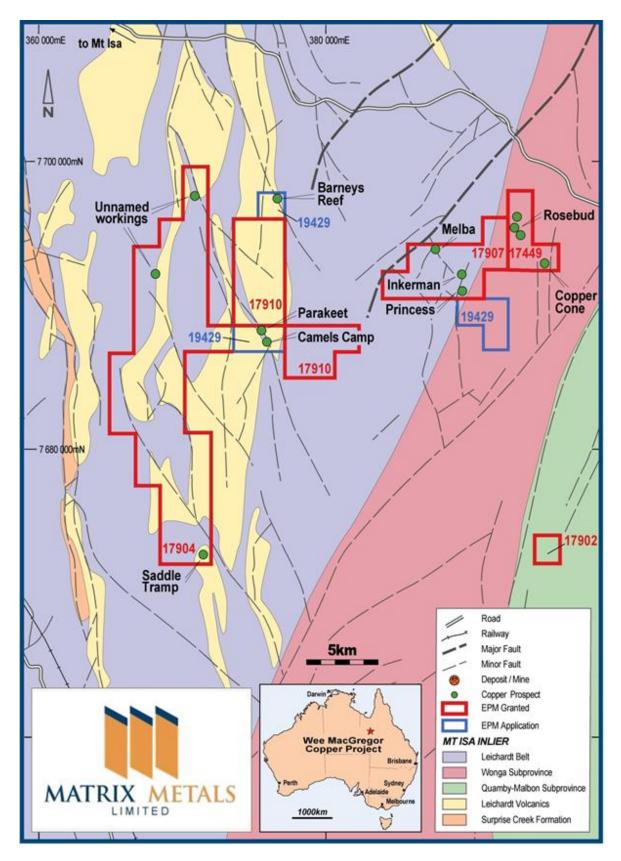


Figure 2: Matrix Metals - Wee McGregor Copper Prospect Location Plan

Rule 5.3

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

ABN Quarter ended ("current quarter") 42 082 593 235 Quarter ended ("current quarter")

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter	Year to date \$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	=	-	
.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	
	Net Operating Cash Flows	(22)	(22)	
	Cash flows related to investing activities			
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	-	-	
.10	Loans to other entities	-	-	
.11	Loans repaid by other entities	-	-	
.12	Other: Payment of transaction related and business			
	development costs	-	-	
	Other: Refund of transaction related and business			
	development costs	-	-	
	Net investing cash flows	-		
1.13	Total operating and investing cash flows	(22)	(22)	

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⁺ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows carried forward	(22)	(22)
1.13	Iorwaru	(22)	(22)
	Cash flows related to financing activities		
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:	-	-
	Net financing cash flows	-	-
	Net (decrease) in cash held	(22)	(22)
1.20	Cash at beginning of quarter/year to date	698	698
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	676	676

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

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:

	had a material effect on consolidated assets and habilities but did not involve easi flows.			
I	N/A			

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

reporting entity has an interest	
N/A	

+ See chapter 19 for defined terms.

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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
		44
	Total	

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)	-	-
Total: cash at end of quarter (item 1.22)		676	698

Changes in interests in mining tenements

6.1	Interests in mining tenements relinquished,
	reduced or lapsed

6.2 Interests in mining tenements acquired or increased

Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
N/A			
N/A			

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⁺ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarterDescription 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	Preference +securities				(0.00)
7.2	(description) Changes during quarter (a) Increases				
	through issues (b) Decreases through returns of capital, buy- backs,				
	redemptions				
7.3	⁺ Ordinary securities	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	+Convertible				
	debt securities				
7.6	(description)				
7.6	Changes during quarter				
	(a) Increases				
	through issues				
	(b) Decreases				
	through securities				
	matured,				
7.7	Options			Exercise price	Expiry date
1.1	(description and	40,000,000	_	\$0.005	31 Dec 2016
	conversion factor)	10,000,000		Ψ0.002	31 200 2010
7.8	Issued during				
	quarter				
7.9	Exercised during quarter				
7.10	Expired / forfeited during quarter				
7.11	Debentures				
,.11	(totals only)				
7.12	Unsecured notes				
	(totals only)				

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⁺ See chapter 19 for defined terms.

Compliance statement

- This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- This statement does give a true and fair view of the matters disclosed.

Sign here: Claire Tolcon Date: 28 October 2013

Company Secretary

Notes

- The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- The definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report.
- Accounting Standards ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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⁺ See chapter 19 for defined terms.