



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 **26 July 2013**

Quarterly Activities Report – Period Ended 30th June 2013

Highlights

Follow-up detailed geochemical sampling and geological mapping has confirmed the presence of Copper-in-Soil anomalism at the ‘Rosebud’ Prospect.

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 June 2013, the Company had \$700k 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.

The resumption of favourable weather conditions in North Western Queensland has seen the completion of a follow-up geochemical sampling and geological mapping program at the ‘Rosebud’ Prospect (EPM17449). Work undertaken focused on infilling the 800x100m Copper-in-soil geochemical anomaly defined during the September quarter 2012, with infill samples taken on 200m line spacing’s with 25m between samples (refer Figure 3).

Results have confirmed the presence of the north-northwest trending Copper-in-soil anomaly over the 800m strike length. The anomaly is thought to be associated with the contact between the Ballara and Argylla formations and is coincident with an elongate airborne magnetic anomaly.

A review of historical reports relating to the Rosebud mine will now be reviewed in order to determine the relationship between the surficial geochemical anomalism and the historical mine workings. This work will aid the accuracy of drill targets to be generated for late 2013.

Reconnaissance geological mapping undertaken during the quarter at the **Central and Western Areas** (EPM17907, EPM17904) failed to identify any additional zones of interest. Work planned for the upcoming quarter will focus on assessing the potential for acquisition of appropriate geophysical data to target large scale Copper-Gold-Cobalt mineralisation within the greater tenement package area.

Yours sincerely

Jason Bontempo
Executive Director

For more information, please contact:

Jason Bontempo
Executive Director

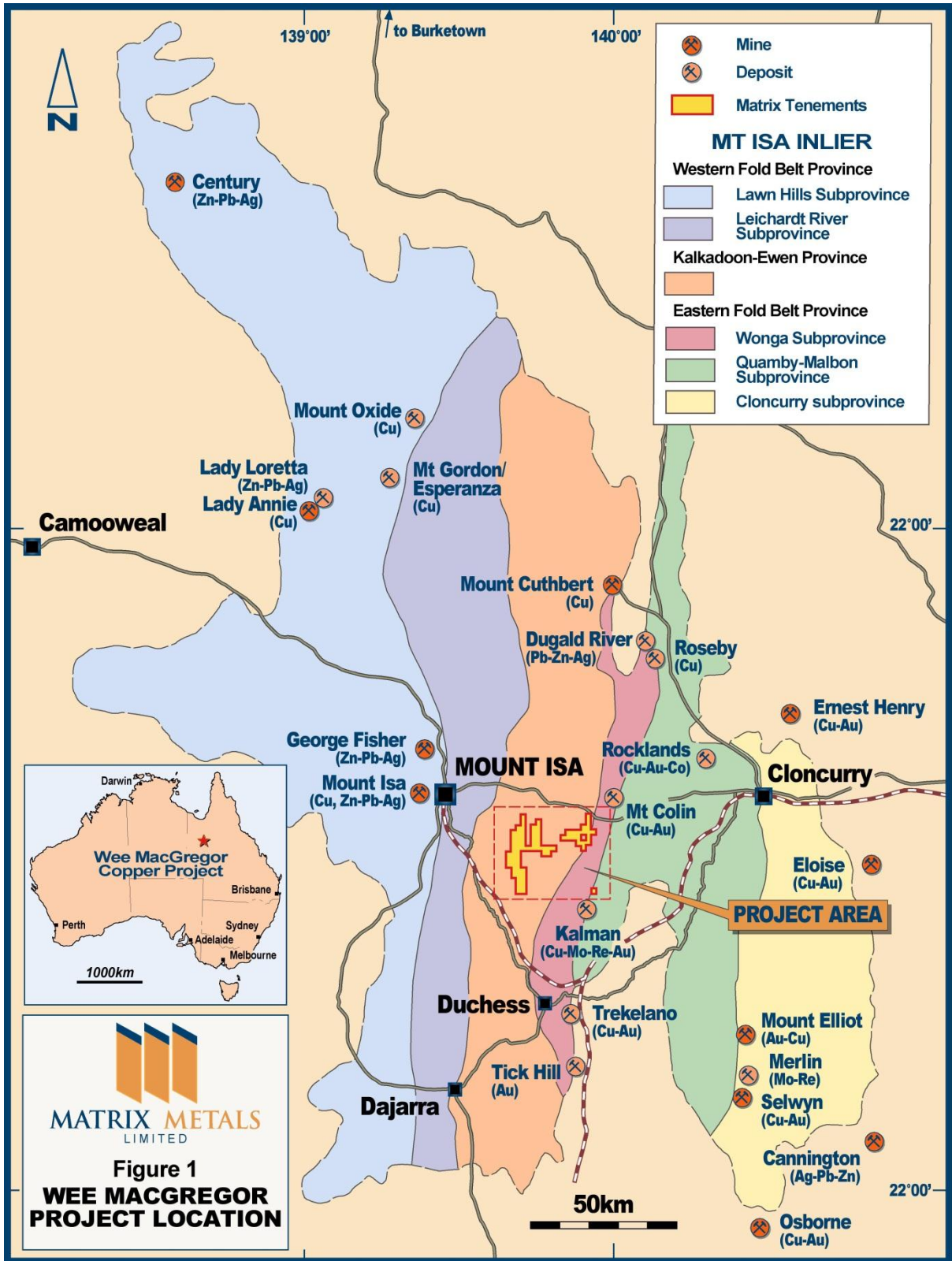
+61 8 9380 9555

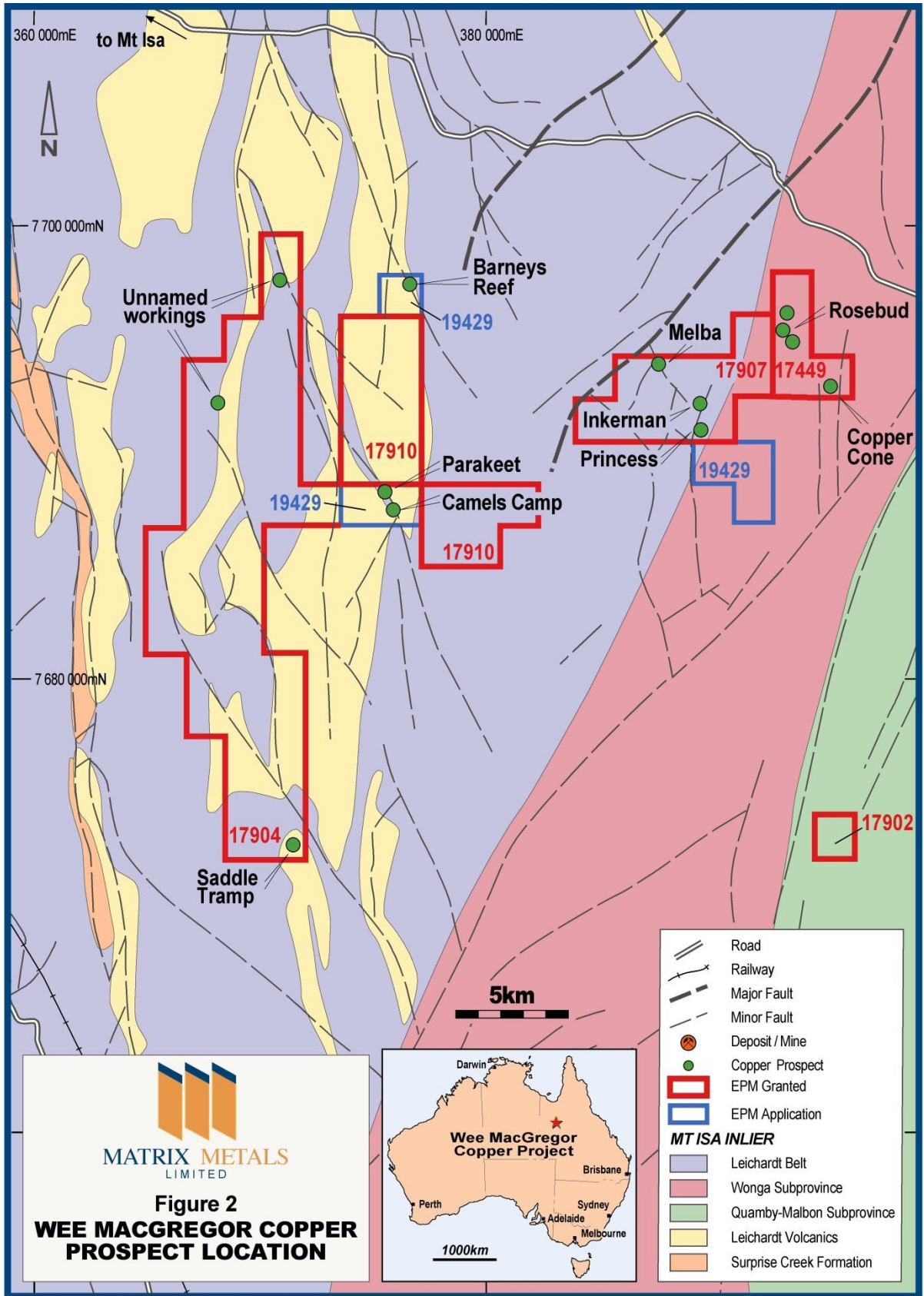
Claire Tolcon
Company Secretary

+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 2012 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.





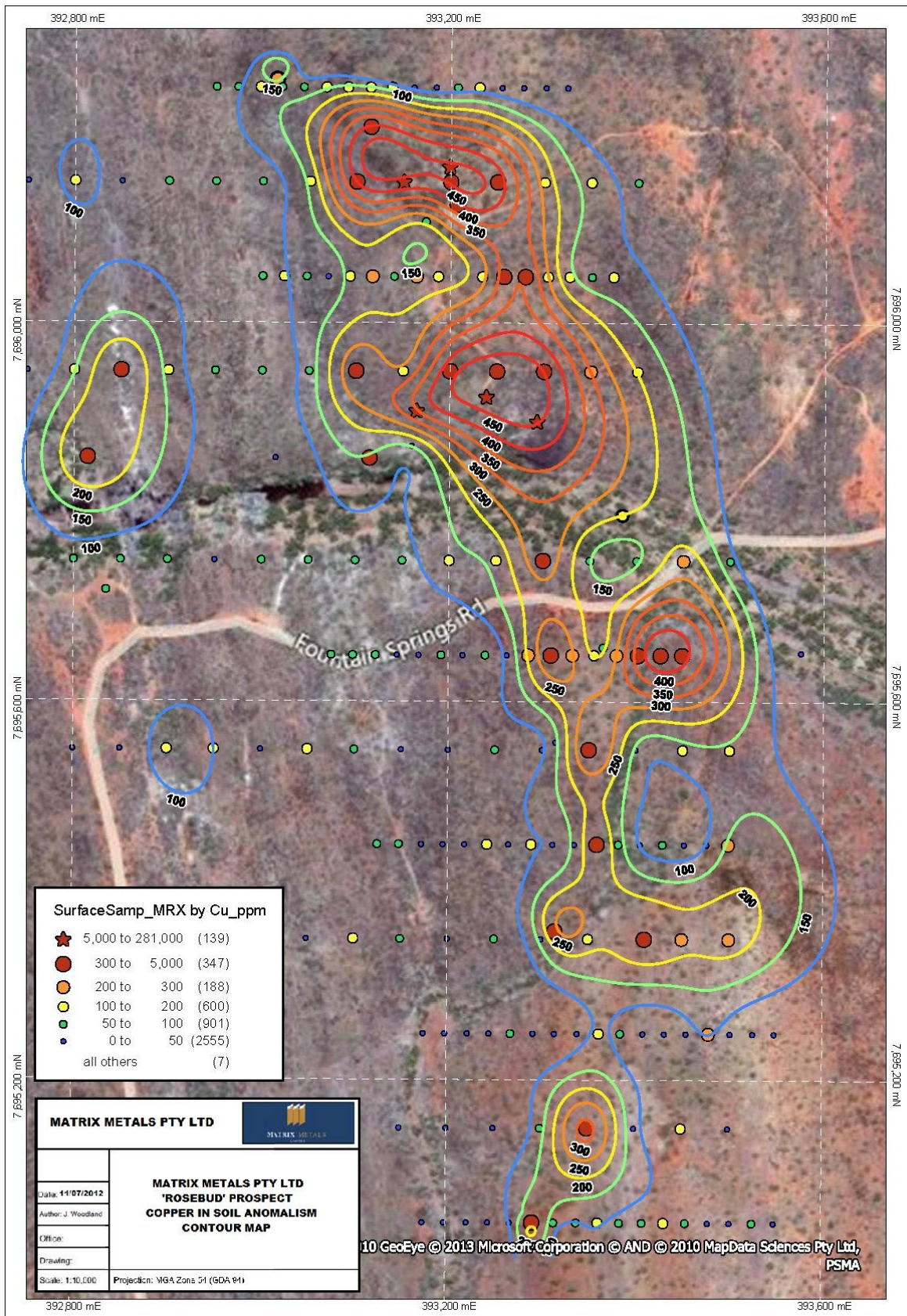


Figure 3: EPM17449 'Rosebud' – 2013 infill Copper in Soil Geochemistry grid.

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 June 2013

Consolidated statement of cash flows

	Current quarter	Year to date
Cash flows related to operating activities	SA'000	SA'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(27)	(195)
(b) development	-	-
(c) production & care & maintenance costs	-	-
(d) administration	(19)	(86)
1.3 Dividends received	-	-
1.4 Interest and similar items received	-	8
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(46)	(273)
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	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other: Payment of transaction related and business development costs	-	(439)
Other: Refund of transaction related and business development costs	-	367
Net investing cash flows	-	(72)
1.13 Total operating and investing cash flows	(46)	(345)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows carried forward	(46)	(345)
	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	(46)	(345)
1.20	Cash at beginning of quarter/year to date	744	1,043
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	698	698

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

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

+ 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	50
4.2 Development	-
4.3 Production	-
4.4 Administration	40
Total	90

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	698	744
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	698	744

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 Preference +securities <i>(description)</i>				
7.2 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 <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	40,000,000	-	Exercise price \$0.005	Expiry date 31 Dec 2016
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired / forfeited during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

Compliance statement

- 1 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).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: Claire Tolcon
Company Secretary

Date: 26 July 2013

Notes

- 1 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.
- 2 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.
- 4 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.
- 5 **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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