

Matrix Metals Limited (to be renamed Panarea Limited)

(subject to Deed of Company Arrangement)

(In Liquidation)

ACN 082 593 235

25 November 2011

Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Via e-lodgment

RESULTS OF ANNUAL GENERAL MEETING

In accordance with Listing Rule 3.13.2, it is advised that the following resolutions put to the Annual General Meeting of Matrix Metals Limited (subject to Deed of Company Arrangement) (In Liquidation) held on 25 November 2011 were carried on a show of hands:

- Resolution 1: Adoption of the Remuneration Report for the year ended 30 June 2011
- Resolution 2: Re-election of Mr Antony Sage as a director
- Resolution 3: Consolidation of Capital
- Resolution 4: Allotment and Issue of Shares and Options
- Resolution 5: Section 195 Approval
- Resolution 6: Disposal of Assets
- Resolution 7: Change of Company Name

In addition, information required to be disclosed by the Company in accordance with section 251AA of the Corporations Act 2001 is summarized in Appendix A.

Yours sincerely

Fiona Taylor
Company Secretary

Appendix A

Resolution Number	Resolution 1	Resolution 2	Resolution 3	Resolution 4	Resolution 5	Resolution 6	Resolution 7
Decided by show of hands (s) or poll (p)	S	S	S	S	S	S	S
Total number of validly appointed proxy votes in respect of which the appointments specified that:							
<ul style="list-style-type: none"> The proxy is to vote for the resolution 	94,831,879	97,059,818	96,944,318	96,181,477	96,507,596	97,197,584	96,458,386
<ul style="list-style-type: none"> The proxy is to vote against the resolution 	2,584,832	1,479,350	1,771,838	2,490,957	2,017,850	1,504,850	2,227,770
<ul style="list-style-type: none"> The proxy may vote at the proxy's discretion 	2,356,200	2,356,200	2,356,200	2,356,200	2,533,188	2,356,200	2,356,200
<ul style="list-style-type: none"> The proxy is to abstain on the resolution 	1,299,445	176,988	Nil	43,722	13,722	13,722	30,000