

Deloitte

Deloitte Touche Tohmatsu
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Manager Company Announcements
Company Announcements Office
ASX Limited

14 November 2008

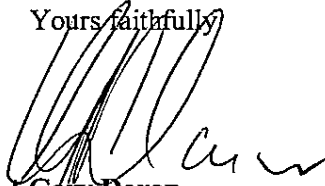
Dear Sirs

**Matrix Metals Limited ACN: 082 593 235 (ASX: MRX)
(Administrators Appointed) (Receivers and Managers Appointed) ("the Company")**

Further to the appointment of Voluntary Administrators to the Company on 11 November 2008, the Company's secured creditor, Glencore International AG, has today appointed Messrs Gary Doran and John Greig of Deloitte Touche Tohmatsu as Receivers and Managers.

Any queries can be directed to Glen Kanevsky on (08) 9365 7163.

Yours faithfully



Gary Doran
Joint Receiver and Manager

Member of
Deloitte Touche Tohmatsu

Liability limited by a scheme approved under Professional Standards Legislation.

\\H\CURRENT ENGAGEMENTS\2. G. DORAN\JOB\MATRIX METALS\2. COMPLIANCE\ASX ANNOUNCEMENTS\APPOINTMENT OF RECEIVERS AND MANAGERS.DOC