

29 November 2004

Manager Company Announcements
Company Announcements Office
Australian Stock Exchange Limited
Level 10, 20 Bond Street
SYDNEY NSW 2000



ABN 42 082 593 235

Electronic delivery
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Dear Sir,

Announcement
Results of the 2004 Annual General Meeting of Shareholders

Matrix Metals Limited hereby advises the results of the 2004 annual general meeting of shareholders held at 11.00am today.

RESOLUTION 1.

"To re-elect as a director Mr Shane B McBride who was appointed by the directors on 22 July 2004, is retiring in accordance with the Company's constitution and, being eligible, offers himself for re-election."

The resolution was passed by a show of hands.

The total number of valid proxy votes received by the Company was:

For	Against	Open	Abstain
11,280,810	150,000	349,878	2,061,294

RESOLUTION 2.

"That, for the purposes of Rule 10.14 of the Listing Rules of Australian Stock Exchange Limited and all other purposes, the Company approves the issue under the Employee Share Option Plan, within 1 month after the date of this meeting, of:

- (a) 3,333,333 options to subscribe for fully paid ordinary shares in the Company to Mr D J Humann or his nominee;*
- (b) 3,333,333 options to subscribe for fully paid ordinary shares in the Company to Mr A P Chapman or his nominee;*
- (c) 3,333,333 options to subscribe for fully paid ordinary shares in the Company to Mr S B McBride or his nominee;*

each option to be exercisable at \$0.18 on or before 30 June 2008 and otherwise on the terms and conditions set out in Annexure A to the explanatory memorandum accompanying the notice convening this meeting."

The resolution was split into three sub-resolutions for voting purposes.

Resolution 2a

The resolution was passed by a show of hands.

The total number of valid proxy votes received by the Company was:

For	Against	Open	Abstain
10,158,472	3,268,632	389,878	Nil

Resolution 2b

The resolution was passed by a show of hands.

The total number of valid proxy votes received by the Company was:

For	Against	Open	Abstain
10,158,472	3,268,632	389,878	Nil

Resolution 2c

The resolution was passed by a show of hands.

The total number of valid proxy votes received by the Company was:

For	Against	Open	Abstain
10,158,472	3,268,632	389,878	Nil

Yours faithfully,



**Shane McBride
Company Secretary**