

21 October 2008

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



MATRIX METALS
LIMITED

ABN 42 082 593 235

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NOTICE OF 2008 ANNUAL GENERAL MEETING

Matrix Metals Limited gives notice that the 2008 Annual General Meeting of members will be held at the Celtic Club, 48 Ord Street, West Perth WA 6005 on Friday, 21 November 2008 at 3.00 pm (Perth time).

Enclosed is the notice of meeting containing the order of business and explanatory notes to the notice of meeting.

Yours sincerely,

Ian Goldberg
Company Secretary

MATRIX METALS LIMITED

ABN 42 082 593 235

NOTICE OF 2008 ANNUAL GENERAL MEETING

Matrix Metals Limited gives notice that the 2008 Annual General Meeting of members will be held at the Celtic Club, 48 Ord Street, West Perth WA 6005 on Friday, 21 November 2008 at 3.00 pm (Perth time).

ORDINARY BUSINESS

1. Reports

To consider the financial report of the Company and the reports of the directors and auditor for the year ended 30 June 2008.

2. Resolution 1 - Adoption of the remuneration report

To consider and, if thought fit, pass the following as an ordinary resolution:

"That the remuneration report, which forms part of the report of the directors for the year ended 30 June 2008, be adopted."

The vote on this resolution is advisory only and does not bind the directors or the Company.

3. Resolution 2 – Re-election of Mr Geoff M Jones as a director

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"To re-elect as a director Mr Geoff M Jones, who retires in accordance with the Company's constitution and, being eligible, offers himself for re-election."

NOTES

These notes form part of the Notice of Meeting.

Entitlement to attend and vote

The directors have determined that, for the purpose of voting at the Meeting, members are those persons who are the registered holders of shares at 5.00 pm (Perth time) on 19 November 2008.

Voting by proxy

A member who is entitled to attend and cast a vote at the Meeting may appoint a proxy.

A proxy need not be a member. A person can appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, it must ensure that it appoints an individual as a representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the Meeting.

A member who is entitled to cast 2 or more votes may appoint up to 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

For an appointment of a proxy for the meeting to be effective:

- the proxy's appointment; and
- if the appointment is signed by the appointor's attorney – the authority under which the appointment was signed (eg a power of attorney) or a certified copy of it,

must be received by the Company at least 48 hours before the meeting.

The following addresses are specified for the purposes of receipt of proxies:

- by mail to Matrix Metals Limited PO Box 1036, West Perth WA 6872; or
- by fax, on 08 9486 7300.

Voting by Attorney

A member may appoint an attorney to vote on his/her behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at its registered office or one of the addresses listed above for the receipt of proxy appointments at least 48 hours before the meeting.

Corporate Representatives

A body corporate which is a member, or which has been appointed as a proxy, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

By order of the Board

I Goldberg
Company Secretary
20 October 2008

EXPLANATORY NOTES TO THE NOTICE OF THE 2008 ANNUAL GENERAL MEETING

This information forms part of the Notice of Meeting.

ORDINARY BUSINESS

1. Reports

Section 317 of the Corporations Act requires the directors of the Company to lay before the annual general meeting the financial report, the directors' report and the auditor's report for the year ended 30 June 2008.

Shareholders will be provided with the opportunity to ask questions and make comments about the reports or the Company generally, but no formal resolution to adopt the reports will be put to Shareholders at the Meeting.

2. Resolution 1 - Adoption of the remuneration report

In accordance with section 300A of the Corporations Act, the remuneration report is a distinct section of the report of the directors for the year ended 30 June 2008 and is set out on pages 14 to 20 of the 2008 statutory accounts of the Company as released to the Australian Stock Exchange on 24 September 2008 and pages 45 to 50 in the annual report of the Company.

Sections 249L and 250R of the Corporations Act require that a resolution that the remuneration report be adopted must be put to the vote at the Company's annual general meeting. The vote on this resolution is advisory only and is not binding on the directors or the Company.

Shareholders will also be provided with a reasonable opportunity to ask questions or make statements in relation to the remuneration report.

The directors unanimously recommend the adoption of the remuneration report.

3. Resolution 2 - Re-election of Mr Geoff M Jones as a director

Rule 3.6 of the Constitution (in compliance with Listing Rule 14.5) requires that an election of Directors must be held at each annual general meeting. If no election of Directors is scheduled to occur at an annual general meeting under any other rule of the Constitution, then one Director selected in accordance with Rule 3.7 must retire from office at the annual general meeting. Rule 3.7 of the Constitution provides that the Director to retire in this circumstance is the Director who has held office the longest since last being elected or appointed. If two or more Directors have been in office for the same period, those Directors may agree or draw lots to elect which of them will retire.

The Directors have agreed in accordance with Rule 3.7 that Geoff M Jones will retire at this Meeting. Rule 3.6(e) of the Constitution provides that a director who retires under rule 3.6 is eligible for re-election as a director of the Company.

Mr Jones retires in accordance with rule 3.6 of the Constitution and, being eligible for re-election, has submitted himself for re-election.

A profile for Mr Jones can be found in the 2008 annual report of the Company.

The directors (other than Mr Jones) unanimously recommend Shareholders approve this resolution.

GLOSSARY

In the Notice the following terms have the following meanings unless the context otherwise requires:

ASX	ASX Limited ABN 98 008 624 691 and where the context requires the market operated by ASX Limited
Board	the board of directors of the Company
Company	Matrix Metals Limited ABN 42 082 593 235
Constitution	the constitution of the Company
Corporations Act	Corporations Act 2001
Listing Rules	the official listing rules of ASX
Meeting	the 2008 annual general meeting of the Company
Notice	the notice of Meeting (including these explanatory notes)
Shareholder	a holder of a fully paid ordinary share in the capital of the Company